

# How Am I Here Now?

What is the opportunity that you find yourself in today? What people did you meet to get here? What are you going to do to create more such opportunities?

I am on my way to Ft. Lauderdale to meet with my [E0 Insignia Forum](#). My close friend Joe has a place there, so we are going to spend some time at his condo. I really enjoy going to meet up with my E0 friends and spending time with them. It is always a very stimulating and worthwhile experience.

I come away with a greater connection and understanding for their struggles and successes, as each one walks their own path. It opens me up to what life has to offer and awakens me to my limited perspective when the diversity of these successful entrepreneurs come together to share their minds, experiences, and visions.

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## 2 Questions for Warren Buffett

I discovered some interesting reading in [Warren Buffett's](#) recent annual report from Berkshire Hathaway. I have read this report for years and always find it to contain valuable information. I found some of his [comments](#) in this recent report rather intriguing given how he threw himself out to be a political ping pong as of late.

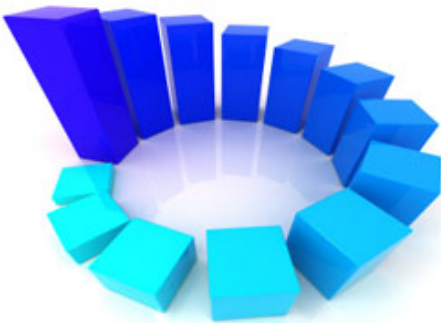
When you open the [report](#), one thing stands out right away. Just look at how Berkshire's performance compares to the S&P 500 from 1964 to 2011. The difference is astronomical.

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# Time Has Limitations, But You Don't!

Being an entrepreneur, I have a mind set to create something better and to [“maximize”](#) the future. One of the things that I like to maximize is time. The problem with that is time is not scalable; it cannot be expanded with increased use. What do we

do then? Since you and I can't change the fact that we all have 24 hours to utilize in a day, we need to approach it differently.



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## Can the Entrepreneur Optimism Be Risky?

As an entrepreneur, I consider myself a pretty optimistic person. I look to the future and see a rosy picture filled with visions of a lifestyle that incorporates my dreams. I will sacrifice now acknowledging that I will see better times ahead. Knowing that the little steps of progress I see in my company is leading to something better really gets me excited, and the optimism overflows even more! Have you ever thought this could be a little risky? I didn't, but let's explore

this some more.

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## **STOP Doing It!**

So much of what we do in business is about the things we need to get done. I need to write a report. I need to send e-mails to my clients. I need to create a budget. I need to put a plan together for the next quarterly meeting. On and on it goes with stuff we need to do in order to make progress in our business. Nothing is wrong with this, especially when it creates progress. Progress has been determined to be the number one motivator of both business owners and employees.

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## **4 Billion New Customers!**

Think about that! If you had access to 4 billion customers, how would that impact your marketing, your strategy, your vision, your opportunities, and your profit potential? Well it's coming, and I see it happening right before my eyes.

Let me back up for a moment and give you some perspective. As I write this, I am at my office in Pondicherry, India. I started [Efficiencie](#) with my partners April and Rich back in 2004 and came to India shortly after to set up the office. We started with one full time team member and one intern and then quickly added five more. We have now grown to 40

bright, enthusiastic, hardworking men and women.

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## **Success is a Process of Discovery**

p>Doesn't it seem like some of these people making it big in the business world just have this epiphany one day about a great idea, then they just go and make it happen...ending up with millions and sometimes billions later on?

This was not my experience. What I've seen is that, one day you start working on this small idea, then somewhere along the way you stumble upon a bigger idea, which usually isn't anywhere close to your original idea. If you have gone down the path of an entrepreneur, is this how it happened for you?

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## **The Effectual Entrepreneur**

If you're an entrepreneur, have you ever looked at how you went about starting your business? Does it seem a bit unorthodox when compared to how people told you it should be done? This stimulating topic is backed with years of research, shedding light into the mind of an entrepreneur.

When I first started reading on this topic, I found it fascinating because it made me feel less like a renegade for my unconventional method of starting a business. I hope this knowledge can perhaps help someone out there who is exploring

the concept of being an entrepreneur, or possibly help someone like me who simply needs to feel good about the way entrepreneurs go about making things happen.

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## **The Effectual vs. Causal Entrepreneur**

Last week I discussed a [study](#) done on Entrepreneurs by [Sara Sarasvathy](#) that I found fascinating. Her study analyzes the characteristics, habits and behaviors of what she calls the species entrepreneur. She traveled to 17 states and met with 30 founders of companies ranging from \$200M to \$6.5B, covering a variety of industries.

So what she determined is that there are 2 methods of reasoning, effectual and causal. The causal approach is one that you commonly find in books. This is where you have a predetermined goal, a given set of means, and you work to identify the most optimal, efficient, and financially feasible way of reaching the set goal.

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## **Is Your Head Stuck In a Recession?**

Watching the news these days doesn't leave one with much hope for the future, when all we're hearing is about inflation, unemployment and national debt. Reports are spreading of an

ongoing recession and even a possible depression before things get better. So what is an entrepreneur to do? Constantly trying to keep your head above water can get discouraging when you have nothing solid to look towards. As much as I'd like to bury my head in the sand sometimes, I know that's not a viable option. Instead, I practice the [Stockdale Paradox](#), which is to retain faith, regardless of the difficulties, AND confront the brutal facts, whatever they may be.