



ENTREPRENEUR'S CORNER

Volume Five, Issue One
January/February 1999

Don't Forget to Ask, 'Does It Excite Me?'

by Jack Roseman, Contributing Columnist

From the outside it probably seems like entrepreneurs are only chasing money. That they go into business for the sole purpose of accumulating great sums of the stuff. I'm sure there are some who are drawn to entrepreneurship for the money, but I can tell you that among the entrepreneurs that I have mentored and certainly in my own experience, money has been a by-product. Or I should say, when the venture was successful it was a by-product.

The truth is most entrepreneurs I know aren't chasing money as much as they are pursuing a vision. Of course, some of those visions are more grandiose than others. And that's fine. Some people are excited by what Bill Gates did, but others are quite content owning a two-person consulting company. You see, for a lot of entrepreneurs, their dream may simply be to wake up in the morning and do something they love. To be

able to make a reasonable living at what they love isn't a bad way to live. And that's at one end of the spectrum.

At the other end is a more complex organization that brings together a lot of people with different talents and dreams of their own. You pick them and organize them to effectively achieve your dream. And if you're smart, and you won't hire anybody who doesn't buy into your dream. You need that nowadays to make an organization function competitively. Especially when you are starting out, you need every competitive edge you can get.

I have always felt strongly about employees believing in my dream. At Actronics, my last startup, I required that all early employees take a pay cut to work for me. I figured that was one way to know for sure that they believed in my vision.

Now if the dream comes true, there's plenty of money for everybody. But don't work

for the money. Work for the dream. You'll get more out of people if you excite their imagination than if you say, "I'm going to give you a bonus."

My own excitement came from pioneering in new technology fields by creating a product or service that had not existed before, or applying technology in a new way. If I did not have a passion for the value we were bringing to the marketplace, I rejected the idea. I firmly believe success requires that the entrepreneur be excited about what he or she is doing. If they are not, nothing happens.

I ran into a young man on the CMU campus the other day just as he was giving out this great sigh. It was the kind of sigh that signaled he was not too happy with his life at the moment and I said to him, "You're too young to sigh like that."

And he said, "I got two more days, then I can live."

Since this was a Thursday, I surmised he was looking forward to the weekend. My concern was that this young man will always be saying, “two more days and I can live.” How many days of his life will he really live? I’m afraid he will develop the mindset of always putting hurdles between himself and what it is that he truly enjoys doing. How many people live for the weekend, just like this young man?

Of course there are many factors that must be taken into account when you are deciding whether to make a commitment to a new business. You have to consider barriers to entry, capitalization, timing and competitive advantage among others. But there are plenty of people and books to advise you on whether to make that commitment. What I want to get across is that your own personal excitement about the project should be your first criterion. You have got to enjoy coming to work everyday because you will be spending a lot of your life there.

Do something that excites you. Maybe it won’t succeed, but at least in the meantime you’ve enjoyed the huge part of your life that it ate up. And who is to say that the idea that you might have pursued simply because it seemed the most commercially feasible would have succeeded? At least if you love what you are doing, you have spent each day looking forward to the next - being excited. And that to me is what life is all about.

Jack Roseman is the Director of The Roseman Institute. He was the founder of two successful computer firms and was president of a third, On-Line Systems. Jack formerly was the associate director of the Donald H. Jones Center for Entrepreneurship at Carnegie Mellon University’s Graduate School of Industrial Administration (GSIA). This column was written with Steven N. Czetli, former Executive Editor of T.E.Q.