

Forever Entrepreneur

There's an entrepreneur in every successful leader.

Leaders have that restlessness that makes them constantly looking for improvements, new options, new markets, and more growth. They're eager for change, renewal, and development and have respect but lack an interest for basic operations, reports, long intern meetings and traditional operation assignments.

It is the entrepreneur with the sense for scaling and growth that will become a successful leader.

Sense for scaling is the key phrase, since many talented entrepreneurs don't become leaders of a company with constant growth only because they haven't mastered the scaling. Many entrepreneurs focus on being the 'man of the house' and being a part in every aspect of the business; knowing all the customers and employees and to be the center of attention.

This classic entrepreneur will not be able to achieve growth in the long run or on a larger scale. There are many healthy things in being the initiator, the motivator, the center of attention and understanding all aspects of your business, but the change from being a successful entrepreneur to a successful leader is founded on clear principles and a continuous understanding of their own role and function.

A powerful growth isn't the objective for all, but if you want to grow from 10-15 to 100 employees in 1-2 years, not knowing the names of all your employees, having customers you didn't even realize you had, experience the bank beginning to recognize you as a legitimate customer, and suddenly talking about a market value close to a billion, then you can't change paths or principles often.

The bridge between being an entrepreneur and a leader is to keep your entrepreneur mind, but focus on:

- Having a joint goal and vision- Have a clear goal set, vision for the company, and being sure that everyone understands and shares it
- Creating a culture and atmosphere of change- Growth means constant changes. Employees, procedures and routines should be constantly edited, so build windmills and don't fence in or exploit change. Motivate and reward reconstruction and renewal. Challenge habits and routines. Experiment, test, take chances and try something new
- Ensuring talented people around you- Growth shapes new needs and no entrepreneur is the best at all positions (even if we often think we are), so employ better people than yourself for specific functions and have confidence in their work
- Hiring carefully, but fire confidently- It's expensive and harmful to get the wrong employee in, so even if there's specific needs, you need to hurry slowly. On the other hand, there isn't time for many chances or hope for change if the employee isn't prepared for the changes that come with growth
- Simplifying the organizational operation- Many non-essential functions can advantageously be

outsourced, and a lot of marketing , PR , customer care , knowledge sharing , reporting and information can be automated and done in the cloud rather than in the meeting room.

- Accept failures - Change Culture is accepting failures. That you test and fail, that you have more faith in the market and customer response than long analyzes and reports. It also means that you have to forgive more than you have to grant permissions. Growth-orientated employees and talented management teams must dare to find new and original ways to achieve the common objective
- Celebrate successes - Preserve the joy of small and large successes. Share the good stories and celebrate them!
- Maintain open and direct dialogue - Investors, advisors and professional boards are often a prerequisite for growth, but they must not destroy the open and direct dialogue from your entrepreneur days. Provide updates on large screens, share information, give the opportunity for input, criticism and dialogue and remember changing culture rule number 1: The leader must lead the way of change. The leader must continuously change his or hers format for involvement with employees, but always with a focus on openness
- Management By Walking Around (MBWA) - Be visible, direct and committed. Have team meetings outside, come uninvited to meetings, have an open office and meet employees in informal settings. Incidentally, I have never myself had an office in e - conomic. (although suddenly it's become trendy for a CEO to not have an office ... just because LEGO did it too)

I have personally benefited greatly from continually reminding myself of these essential principles, especially through the hectic times of critical customer initiatives, economic challenges, staffing issues, etc.

It is crucial to create space and room to be both entrepreneur and leader - and it's done best by having clear principles for one's work.

A clear goal, a clear vision and a clear message to employees and the outside world can be a fantastic milestone in a hectic time and must be prioritized.

As an example the vision of e -conomic was written in one line :

"We help manage your business by making accounting simpler, social and fun"

This was coupled with our five core values : **Transparency , Respect , Ambition , Dedication , Have Fun.**, This will make a big difference if you as a leader dare to live out your values 100% of the time.

In the same way, it's natural as an entrepreneur not to be interested or engaged in financial numbers, statistics, reports, etc. but it's both a necessary tool for investors and the board of directors, but also to create a feeling of community and belonging, strengthen transparency and to be an inspiration to your employees.

You can't just ignore your "numbers." I love numbers and data. It gives irreplaceable information and you just need to know them... even more than your banking. But you shouldn't unconditionally be controlled by them. But you should know all relevant KPI's.

Transparency is key. We had monitors all over our offices with all relevant and less relevant information which was updated and accessible 24/7. eg, number of customers, reactions of blog posts, both positive and negative, the lunch menu, birthdays, guests, new hires, NPS on everything possible, revenue, and many other things. Think of "setting **all** of your information free" instead of only showing it by month or quarterly. It works and your colleagues will love it.

Most entrepreneurs enjoy being able to make decisions without long processes. Meetings, bureaucracy, and fear of making decisions is for the politicians and their civil servants, so many entrepreneurs become frustrated when new and more employees, customers, projects, problems and possibilities constantly needs to be discussed in long meetings instead of just being solved. You can actually continue to hold on to this strategy... even if you become 1-200- or 300.. I have tried it. It's just daring to do it and sticking with it!

The talented entrepreneur tackles this by outsourcing certain functions, hiring skilled employees, and ensuring open information and dialogue but also by being very conscious of one's own role as a leader (and not the boss). Give people the real power of decision, don't participate in all projects and discussions and thus accept mistakes and failures. And it is important that in a culture where it's OK to fail ... just to know that we should just not repeat mistakes. It is more important to "do something" than to "do nothing."

You can't grow a business if you are involved in all customer negotiations, projects, and new initiatives. If you use more than 50 % of your time on internal meetings, you are already well on your way to becoming the stop block more than the dynamo for growth.

Besides clear decision-making skills, simple reporting and procedures for email and information sharing, it's also smart to have a clear position for meetings.

Start meetings on time, having stand-up meetings, clear agendas and end times are good meeting practices. Personally, I appreciate walking meetings where the meeting takes place walking outside the office, where the combination of fresh air, a new framework, and informality often provide better and faster discussions. In e-conomic, we also tried having **all** meetings with only 2- 3 participants as walking meetings.

Generally you can't change who you are regardless whether it is a start-up or a larger company. Once an entrepreneur always an entrepreneur, and you should not change your personality and values just to grow or perform a new function.

However, one should self-evaluate as the company grows, assess how to best serve the company, and how you can thrive in the fast-growing enterprise.

You could possibly be the best seller, the best product owner, and the best motivator; but not the best leader. Successful entrepreneurs must always consider whether their role is best outside the top executive chair or, for example, be responsible for product development, sales, export, or innovative projects and leave the strategic and growth-focusing role to others.

And then there is the Ugly Baby Syndrome. You can be an entrepreneur or even the perfect entrepreneur and leader, but maybe not the best owner. Just as new parents do not see that a newborn baby is ugly, and guests with big smile call the newborn charming and beautiful, the dominant entrepreneur is at risk for not being able to see errors or defects in their baby/business and not having employees who dare to be critical. Without comparison and without having to sound dramatic, it is important that managers can and dare to "kill your darlings" if the need arises.

New eyes, new forces, and new money through new (co-) owners can often be the critical step in creating the right conditions for growth, so be always open to new ownership structure.

Finally, there is always the rule that you can't forget to get rich ... or is there? There are very healthy ways to shape your company to be dominant and to be the next in the family dynasty but it happens only for a few. Remember to Cash Out if the right opportunity arises, if your entrepreneur's spirit is crying out for new start-up activities, or if the right offer comes.

But absolutely essential is that there must be a meaning in what you do/create/build... besides making money. Remember it. You can't just go to work to earn money. It will not last.

There must be a meaning.

A true entrepreneur is not afraid of the unknown or whether there will be new opportunities. It is the eternal entrepreneur I am ... for good and bad. I can't help but be engaged when I meet dedicated, translucent people with ambitious respectful ideas, that also know how to have fun.

Entrepreneurship and service is everything...just do it.