

The Presidents Page

Growing profits, value and success...every month

August 2010



It doesn't matter how many times you fail. It doesn't matter how many times you almost get it right. No one is going to know or care about your failures, and neither should you. All you have to do is learn from them and those around you because all that matters in business is that you get it right once. Then everyone can tell you how lucky you are.'
-Mark Cuban

'You want to learn from what people have gone through and not do it the hard way by doing everything yourself.'
- Noren Pan,
MicroLink Devices
PAC Member since
since 2005

The Presidents of privately held entrepreneurial companies are the heroes of our free enterprise system...

PAC is their champion.

People Are Always The Key

**This month we are featuring PAC member,
Josh Robbins, President of Geckotech.**

I am in the very competitive telecommunications industry. Despite the Great Recession, my business grew in 2008, 2009 and is still growing in 2010. A number of factors have contributed to our good fortune. Early on I was inspired by *The E-Myth* by Michael Gerber. Our operations are highly scalable and efficient, which has allowed me to focus on the strategic side of growing a business, rather than getting stuck in the day to day operations.

No matter how good your business practices are, you can't go anywhere without the right people. I was reminded of this earlier this year when one of my oldest employees unexpectedly resigned. If you run a business like I do, you know how that feels. "Who's going to do the work?" and "What special knowledge did he take with him?" were just a couple of the questions that immediately jumped into my mind.

As always, my team came through, and we quickly put the ramifications of the resignation behind us. This got me to think about how important the key people are in my organization, and I went to my PAC group and asked for some creative ideas to help me retain my top performers for the long haul. We had a number of very fruitful conversations, and I have implemented an incentive program for my managers that greatly reduces the risk to my business from the loss of a key person.

I could have turned to my attorney, my accountant or a compensation consultant first, but each of them would have had a vested interest in the solution I would choose. My peers at PAC are all business owners and they knew exactly what I was going through. They "got it". Their feedback and suggestions allowed me to correctly clarify exactly what kind of program would work best for me given the culture of my organization.

Make sure you take care of your best people, and make sure you get good advice if you need to implement a change to do so. For me, that meant starting with PAC.

To learn more about Geckotech, go to <http://www.geckotechllc.com>

Interested in joining a PAC group?
Contact Nick Arvis at
NickA@PresidentsAdvisoryCommittee.com
or (630) 514-9243

[Upcoming events at www.PresidentsAdvisoryCommittee.com](http://www.PresidentsAdvisoryCommittee.com)

Since 2004, PAC has been helping small business owners grow and succeed.