

Lessons Learned

Interviews Offer Interesting Insights

Lee Lewellen has concentrated on economic and business growth throughout a 30-year Central Indiana business career. Recently, that focus honed in on entrepreneurs – how they have grown their businesses and what they have learned along the way.

In a series of one-hour iFounders' interviews, Lewellen tapped into the mindsets of 26 Indiana business leaders. They range from “veterans” such as Bill Mays (Mays Chemical) and Jeff Smulyan (Emmis Communications) to “newcomers” throughout the state, including Ryan Hou of LHP Software (Columbus) and Pete Bitar of XADS (Anderson).

Techshot, formerly known as SHOT, was featured in a 2001 issue of *BizVoice*®.



“I was just incredibly humbled that these people who are very successful would spend an hour of their time talking about this,” Lewellen states. It was also a reminder of “how much really cool stuff is taking place in the state of Indiana, both in terms of the innovation and some of the connections these folks have all over the word in selling Indiana products, services and technologies. We kind of take it for granted.”

Lewellen points to Greenville-based Techshot, long known for its work with NASA and more recent diversification into different areas. “It’s out in the middle of nowhere doing some really incredible stuff. They’re there because Mark Deuser wanted to be close to where he grew up. You get a different geographic view of where people are doing these great things. It’s all about networks and mentoring.”

And while Indiana is known for its “Hoosier hospitality” to visitors, entrepreneurs take the same approach when offered the opportunity to impact others. All he approached agreed to interviews and he notes “they were really excited about it ... that their story can enlighten someone else.”

Strong support system

Helping each other is at the core of why Lewellen embarked on this project. He notes that while working on various innovation and entrepreneurship initiatives during his time at the Central Indiana Corporate Partnership in the early 2000s, a colleague at the Massachusetts Institute of Technology observed that places like Indiana “generally have a high cost of failure.”

Lewellen explains.

“People that are trying to do things that are innovative are going to make a lot of mistakes. In Indiana, trying something that doesn’t work kind of puts you off on the side – you sort of become the pariah at that point.

“We need really tight networks of people,” he continues, “so they can learn from one another, protect one another, become a bit of an enclave. Austin, Boston, Seattle, those are fairly condensed areas. If you look at Indiana, we’re fairly spread out.”

More recently, Lewellen pointed to a monthly entrepreneur network program in Columbus (Indiana). The thought process for he and others was, “Wouldn’t it be great if we capture some of that, the insights, and leverage more of a virtual network.”

Lucky or smart?

Asked about some of his takeaways from the interviews, Lewellen says he was intrigued by responses – particularly the third category – to the question of whether it was better to be

Entrepreneurs Speak Out on Advice

Mark Deuser, Techshot, Greenville

The letter “P” stuck in his mind, starting with passion. He adds perseverance, planning, persistence and people to what he would tell others are the most important ingredients in any business start-up.”

Jeff Smulyan, Emmis Communications, Indianapolis

“Do what you believe in. Be the best ‘you’ you can be. You can’t fake who you are.

“If you care about something, test the thesis, get as much data as you can, and do as much research, but I think the most important thing is you just never, ever quit. Go do it.”

Bryan Debshaw, POLARIS Labs, Indianapolis

“First and foremost is to understand why they want to start their own business. Define what successful is. Understand a process to determine feasibility. Make sure they understand what their limitations are.”

Alisa Wright, BioConvergence, Bloomington

“It usually takes more time, more blood, sweat and tears, than you ever think it’s going to be. And, even when you get to the point of being profitable, you still haven’t gotten over the blood, sweat and tears part.”

Terry Munson, Foresite, Kokomo

“Be honest with yourself. Be honest with what you are good at and be honest with what you’re not good at. Know where you need the help and know that you’re not always going to find the right people to give you the help when you need it.

“Enjoy the process.” Enjoy all the good things that happen, even though there seems to be more bad than good.

Ron Brumbarger, BitWise Solutions, Carmel

“I would say to somebody who wants advice in starting a business is first of all, how much patience do you have? Because however long in your worst case scenario you think this will take, it will take longer than that.

“Don’t get ahead of yourself. Don’t think that you have all the blind spots covered because you don’t.”

Andy Baker, AndyMark, Kokomo

Explained the importance of interacting with other entrepreneurs, even those who are not in the same market as you. “. . .you’re going to learn a lot from them, even though they are different, totally different . . .”

Chad Barden, Sorian, South Bend

“Learn how to fail gracefully; which means, learn how to take a risk in the right context: If I’m going to try something, don’t come out and say, ‘I’m committed to this and we’re going to do this and we’re going to do it in a big way.’”
 “. . . Say, ‘You know, I’ve got this idea and I think it might work . . . so we’re going to try it.’

“I think what it all boils down to is this: You have to have an internal compass that tells you what’s right and what’s wrong, and there is advice aligned

with that compass that can help you become better and sharpen yourself.”

Karen Gentleman, Gentleman McCarthy, Indianapolis

Discussed having a thicker skin and not taking everything personally because in the end “everything is a business deal.”

Scott Whitlock, Flexware Solutions, Fishers

“Make sure your family is on board.

“Believe in yourself and your product.”

Todd Rowland, HealthLINC, Bloomington

“If you get good advisors, actually listen to them. So if you get somebody who’s at a different phase of life, who’s done something, you know, that you haven’t done, that you respect if you ask them a question, actually take the time to listen and think about how you’re going to implement that.

“Learn how to take good advice.”

George Sweet, Brenwick Development, Carmel

“Don’t be afraid. Fear is debilitating. Nike was right: Just do it – go at it.”



Bryan Debshaw (right) accepts the 2008 Indiana Small Business of the Year award on behalf of the POLARIS Labs team.



Providing assistance to FIRST Robotics teams has been the focus for Kokomo-based AndyMark since its founding in 2004.

lucky or smart.

“One-third say they don’t believe in luck, it’s literally all about preparing yourself to be ready; the second third talked about how it’s being in the right place at the right time, they couldn’t do this if you weren’t lucky,” he recalls. “The one that I didn’t expect were the number of people who really talked about their faith being a critical driver of their entrepreneurial endeavor.” That, he adds, has not emerged in other research or studies of entrepreneurs.

Another interesting topic was risk.

“Almost to a person, not one of these people consider themselves risk-takers,” Lewellen shares. “The common perception of entrepreneurs is that they are flagrant risk-takers. What I heard from these folks is that they don’t consider themselves risk-takers under any circumstance. They view what they do as calculating odds, matching their expertise, their product knowledge, against some market opportunity.”

There is an interesting dynamic between risk aversion and a potential unsuccessful business venture. Lewellen elaborates, using his own background and the knowledge gained during the interviews.

“What makes people afraid of risk is they’re afraid of failure. An entrepreneur doesn’t look at it as failure necessarily. He or she looks at it as, ‘We got the right product but we picked the wrong market, so we’ll keep trying until we find the right thing.’

“You can think of any of those attempts as failure; the entrepreneurs I talked to don’t; they see that as part of the learning process. The opportunity for Indiana is how do you wire

that network, bring those folks together so they are somewhat protected from that culture of risk aversion or that culture of failure,” Lewellen adds.

“One of their really key success steps is they figured out that network piece very early in the process. They figured out how to get to other people who could encourage them, support them, mentor them.”



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Listening and learning

Lewellen has grouped some of the observations from the entrepreneurs into podcasts. One is on the topic of advice (see Page 29 for some of the thoughts on taking and giving guidance).

“The common thread,” Lewellen offers, “was that they sought out advice. One thing I heard more than anything is the biggest challenge that many identified is ‘knowing what they didn’t know.’”

Many entrepreneurs fit the type A personality mode, wanting to do things themselves. But an expert in technology, for example, may not be so good at finances. They do come to the realization that “no matter how smart I thought I was, I don’t know everything. The best advice they got was to learn how to take advice.”

How did Lewellen feel after walking away from these interviews?

“I think energized is absolutely the right word. These folks understand, try, fail, try, fail, keep going. I feel almost a little guilty to be the repository of some of this information because there is a tremendous amount of wisdom and insight. It is a good opportunity for people who are thinking about this stuff to see, ‘I’m not crazy.’ Many of these folks talked about how many people thought they were crazy when they did this. You want to be able to share this with others.”

INFORMATION LINK

Resource: Lee Lewellen, iFounders, at <http://jarcity.typepad.com/ifounders>