

Highlights: Women in Leadership June 29, 2007



Topic and Speaker: "Growing Your Business & Career Without Losing Yourself" – featuring Wendy Reed, Founder/CEO of InfoMentis whose motto is "Do the right thing and the money will come."

Ms. Reed's leadership and entrepreneurial success have received incredible recognition locally and nationally, e.g., 2006 Ernst & Young "Entrepreneur of the Year" and Georgia's "Woman of the Year in Technology;" 2005 Turknett Leadership Character Award. As a wife, mother as well as a business owner, she represents the best in work/life integration, customer service, and community focus. She's also first to give credit to her team, her family and those who support her success while sharing her insights on how she tries to "have it all."

Wife for 21 years: children now 18,16, & 14

Story behind the success of Wendy's business: "I got into my own business absolutely by accident – when the children were 3,5, and 7. I had a successful career and great job with a company called Viasoft. (Had left another larger company to avoid a bad attitude.)

"I never had an inspiration to have my own business. I just happened to be very good at sales. Someone asked me to train their people, and when I did, the first day, one of the top managers who was sitting in asked me to do the same thing for several hundred of his people. It was 1996 and I had never done a proposal like this. Had a 3 month deadline."

"Being honest and candid, I told my current employer and he said as long as I delivered the contracts / sales I was working on, I could continue to work (at night and on week-ends) on the other proposal."

"One of my mottos is NEVER LOOK BACK, ONLY LOOK FORWARD. This was a global opportunity with the potential of hundreds of thousands of dollars. The result: they loved it. Said it was the best thing they'd ever seen and sent 500 people to me."

Risk: "It was risky, and I could have been paralyzed with fear. But my approach was (still is) to ask: what's the worst thing that could happen? IF this fails, I can always get a 'real job!'" Instead it was successful to the tune of \$1million in sales in 9 months!!!"

"It's interesting – what you don't see in yourself, that others do."

Focus: "I've never focused on how much money I make or the company. I believe if you / we do the right thing, the money will come."

Mentoring: "John Imlay, an Atlanta icon of entrepreneurship, was one of the key people along the way who encouraged me and was a great mentor. I learned so much from him about business and leadership. He's started numerous businesses and helped hundreds of

others to do the same. One of the key questions he asked was "How do I know if I'll be a successful entrepreneur? TIPS: 1) Do you have a reputation as an expert or doing whatever it is you do well? 2) Do you have a good network? 3) Do you have passion for the business?"

Culture: "Secret of success? Ask yourself, not how you can be successful, but rather, how you can make others wildly successful. That's how to drive what I call an independent culture. You have to challenge them and they may not do it exactly your way. But the important thing is the results, the deliverables, not how much time they spend in the office, etc. I also believe in a 'ask for forgiveness' culture, not 'ask for permission. When I go on vacation, I turn my phone off. I know the people in our company will do the right thing and don't need to ask my permission to take care of customers' needs. I don't intend to be a slave to the company."

"Another description of our culture is that it's blameless. If someone makes a mistake, we fix it - find a solution. There's no need to look for a scapegoat. Change it so it doesn't happen going forward. I'm always looking forward, not backwards."

Guiding principles: "Customer centric: Customer first, us second – it's all about the customer. The decisions others make may not be the ones I'd make but they're not bad decisions. As leaders and managers, our responsibility is to teach others to be wildly successful – even make yourself 'useless' so you can move up and out. It's the best way I know to advance (make yourself available to advance.) Other guiding principles of our company: Walk the walk. Practice what we preach. Lead by example. Communicate, communicate, communicate. Reverse hierarchy – don't ask anyone to do what you wouldn't do yourself. Collaboration - working as a team and working with the customer to develop a joint solution. Accountability – If you're going to do something, do it well. Do the right thing and the money will come. There is no silver bullet when it comes to client relationships."

Father: "He always said no one ever died wishing they had spent more time at the office. Helped me to get my priorities right."

Balancing family life: "I learned to be a good trader of time. If I had to leave early or stay late for a business deal, I immediately would give them back that time at breakfast the next day or by coming home early. I also remember one time I was out of town on business and the meeting with the customer ran longer than I expected and I missed my flight. I called home and told my daughter and she said, 'Why didn't you just tell him that you had to go?' (She was right and I did that on other occasions.) In general, when my kids were little, I had a rule that I just didn't do breakfast events because I wanted to be home with them first thing in the morning. We also had a rule that we didn't talk about work when I got home. There was an exception: my son who was 12 at the time heard the father of one of his friend's say that InfoMentis was selling the company. At

the dinner table, he asked if that was true. I had no idea he would have heard about it but we were considering selling. He said, 'If you want my opinion, I don't think you should sell.' It was a good example of occasionally involving the children in work decisions. And as a matter of fact, we decided NOT to sell the company!"

Another example of Wendy prioritizing family: She was scheduled to speak at Women in Leadership on June 22nd but her daughter got a chance to play in a regional playoff lacrosse tournament in Florida. She called and said she needed to reschedule the speaking engagement or find a substitute. We rescheduled. She put being at her daughter's lacrosse game ahead of her own schedule.

Motivation: "People are driven by compensation but for the first 5 years we paid no salaries. We continue to pay for performance. Meeting quota=your job. Over quota=big payout. I believe in and have implemented self-managed plans."

Courage: "I've had to tell customers we'd walk away because what they wanted us to do, wouldn't get them what they wanted. If they are trying to lower cost by lowering the quality, I just say no. I know they won't be satisfied with the results and neither will I. We'll both lose."

Current challenge: "Getting broader in our scope. We're people dependent. Need more people like the ones we have, not just sales people. People who can partner with our clients. What's next? New software product to get revenue without bodies!"

Would she change anything she's done: "I don't look back, only forward. I'd tell anyone who's trying to start a business that you need to be able to 'find it, kill it, and bring it home.' In other words, you must be able to sell yourself and your products. I may have started accidentally, but I knew how to sell. I also created an advisory board to supplement my weaknesses. I also talked to a lot of people and tried not to make the same mistakes they made. Early on, I hired a curriculum designer who could take some of our unconscious skills and make them systematic so we could tell others how to do what we do. It's valuable to have an objective party help you."

Advantage or disadvantages of woman-owned/run business: "I haven't seen too many advantages. In 10 years, there's been some improvements but still hard to compete. One of the things I did was get a membership in an exclusive golf club (I played golf) and that allowed me to invite prospects and clients to play at a course they normally wouldn't be able to play. I also battled the competition with good PR."

Leadership style: "Men are not as nurturing – in general – as women. We set the bar high and nurture to success. Personally, I'm also tough and direct and if something's going on, I try to nip it in the bud. By the way, I don't like managing people but I respect them. I keep my ego in check and give more credit to others than to myself. My style is also a positive perspective vs negative. I have self confidence but little ego."

Husband/wife partnership in business: "He handles the accounting end of things, which I hate, and I handle the rest. It works for us. At work, we're just employees like any others, and we keep our personal relationship out of business."