



# Improving Entrepreneurial Journey

Advice from CEOs & Best-In-Class Leaders

This brochure is part of the “Improving Entrepreneurial Journey” project, which the Optimod Team started in the middle of 2022.

The content is dedicated to young entrepreneurs who have just started their entrepreneurial journey and to all those who have already entered the business sphere and are now facing various challenges.

Initially, the content was meant to be published only in the form of an article on the [Optimod website](#) and distributed through the LinkedIn network. However, since the project received a lot of support from entrepreneurs and universities, we decided to create a brochure in digital (PDF) and printed form.

There are a limited number of printed versions of this brochure. The printed copies were delivered to different universities and people directly involved in the project.

The language on which the entire project is based is English, as people involved come from all over the world.



**Content Creator:**  
**Sara Kremsar**  
 Founder & Chief Executive Officer



**Graphic Designer:**  
**Nina Zhang**  
 Design & Visual Communications Manager

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# Introduction

**1.0**

# Introduction

1.0

*A quick introduction to the subject*

Entrepreneurship can be a challenging and long journey for many people. Some are lucky and succeed the first time. But for many, that is not the case. Until you actually take the entrepreneurial leap, it's challenging to prepare for the journey entirely. You can take measures by keeping some perspectives and tactics in mind that can increase your chances of success. However, nothing is certain.

The entrepreneurial journey is not an overnight success. It is a creative activity where entrepreneurs are the creative visionaries, art-makers, or better-said disruptors around the world, creating inspirational stories, contributing to society, culture, economic development and aiming to positively impact the world.

All entrepreneurs, especially young entrepreneurs who have not yet gained experience in business, will face various challenges on their entrepreneurial path, no matter what field they are in. There are always different roads that an entrepreneur can take. And no two experiences are the same. That's why there is no one-size-fits-all recipe or rulebook to rule them all. Reading a book about swimming is very different from actually going into the water. No amount of reading will prepare you for what to expect.

That's why we asked more than 100 CEOs and Best-In-Class Leaders what advice they would give themselves if they were starting their entrepreneurial journey all over again, but with all the knowledge & experience they have today. Our goal was to provide some insights to young entrepreneurs and those already in the world of entrepreneurship who are now facing various challenges on their way towards optimum success.

You can find this advice under section 3: ["Advice from CEOs & Best-In-Class Leaders."](#)

**\*Note:** Images (people and company logos) are clickable and lead to personal or business profiles/websites.

## Article Overview

2.0

The content of the article is divided into three chapters

# Decoding Entrepreneurial Journey

## 2.1

*First Chapter*



Entrepreneurship is becoming an increasingly relevant career alternative after completing studies, as it brings many advantages, such as a higher level of self-actualization, the opportunity to realize one's own ideas and creative impulses, a greater degree of freedom, working with selected people and, last but not least, the possibility of higher financial earnings. But in reality, entrepreneurship is so much more. When you start your own business and become an entrepreneur, you enter a whole new world where people talk and act utterly differently from your usual way of life.

The next three subchapters contain information about what it's like to embark on this so-called "Entrepreneurial Journey."

# The entrepreneurial world as an independent sphere

## 2.1.1

*First Chapter – Subchapter 1/3*

“Entrepreneurial World.” It has a unique tone to it, doesn’t it? Many immediately think of the sharp-cutting corporate world, filled with serious and stuck-up people, while others think of hard-working people who all belong to one group of individuals with various common characteristics.

### **What do you think of when you hear about the “Entrepreneurial World”?**

Imagine a universe within a universe. A world within a world, or better yet, imagine our planet Earth consisting of 4 subsystems called “spheres.” These spheres are “lithosphere, hydrosphere, biosphere and atmosphere” – land, water, living things and air. Now imagine that the “Entrepreneurial World” is a sphere of our way of life. Where this sphere, as well as Earth spheres, can be further divided into sub-spheres. In “Entrepreneurial World,” these sub-spheres would be different types of:

- Industries (IT, health, energy, automotive, construction, finance, entertainment, etc.)
- Businesses (sole proprietorship, limited liability company, business corporation etc.)
- Sectors (public, private, etc.)
- Purposes (for-profit, non-profit, charitable, etc.)
- Goals (economic, human, organic, social, etc.)

And with that, we have entered a place where vision, ambition, creativity, discipline and determination are the main driving forces. Where the most spoken language is not English but the self-fulfillment & self-actualization of the people running their businesses, whom we call entrepreneurs.

## Starting the entrepreneurial path

### 2.1.2

*First Chapter – Subchapter 2/3*

The thought of taking the path of entrepreneurship appeals to many. But only a few take this path. People are tempted by the possibility of independence, especially young people entering a new stage of life, who often do not know whether to venture into entrepreneurial waters or do not have the courage to start their own business and implement the idea they have in mind.

We, humans, are very complex and diverse living beings. An example of this diversity is in the following: some people like to work in systems, in organized societies and need very clear instructions and guidelines; otherwise, they feel lost without them. And there are others who are more “born” for the entrepreneurial path, where only their own energy, knowledge, commitment and pro-activity depend on how their story will develop.



Entrepreneurship is the ability to recognize the bigger picture, identify where there is an opportunity to improve someone’s life, hypothesize about those opportunities, and constantly test one’s assumptions. Nothing is for certain. It is all experimental. Some experiments will work, but many will not. Entrepreneurship is not just about a rich harvest, a huge net worth, or a life full of glamour. It’s about hard work and perseverance to sustain and improve the world.

**It’s easy to start a business. It’s hard to keep it afloat.**

## Becoming a part of the entrepreneurial ecosystem

### 2.1.3

*First Chapter – Subchapter 3/3*

An entrepreneurial ecosystem provides insight into how various factors interact and enable or constrain entrepreneurship in a particular region, city, or country. There are many differences in entrepreneurship around the globe. There are places with high levels of entrepreneurship and places with low levels of entrepreneurship and lower levels of welfare.

Entrepreneurship is about individuals identifying and pursuing opportunities for new value creation. It is also important in social circumstances because its primary purpose is to benefit society. Startups have a better chance to grow if they are part of a living entrepreneurial ecosystem. This way, they have access to a diverse, interconnected network and know where to get the support they need.

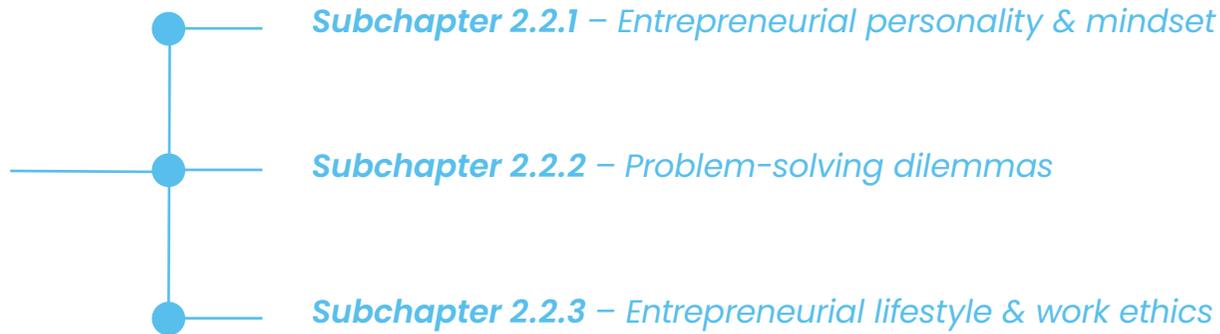
Businesses are the backbone of the economy, the primary source of employment, and the environment for the emergence of new ideas. The entrepreneurial ecosystem framework summarizes all of the academic literature on entrepreneurship and economic development in the following elements: formal institutions, culture, physical infrastructure, demand, finance, talent, intermediary services, knowledge, leadership, and networks. The idea is to create a framework for improving any economy by bringing together academics with practitioners, the public sector with the private sector, and learning together through dialogue how the economy works, how it doesn't work, and how to improve it.

**When you look at this, you understand why entrepreneurship is important to society.  
You might even say that without entrepreneurship, we would still live in the Stone Age.**

# Mindset, Problem-Solving & Work Ethics

## 2.2

*Second Chapter*



Being an entrepreneur is like entering uncharted territory. It's rarely obvious what to do next, and you can only rely on yourself. You have to be able to deal with the emotions that accompany this journey, similar to a wild ride on a roller coaster. For an entrepreneur, success often boils down to one thing. Sure, you can have the idea, the talent, the financial backing and the work ethic, but if you do not have a positive mindset, you can fail before you even start. Entrepreneurship starts at the intersection of a lucrative opportunity and an enterprising individual. You will constantly face new challenges and opportunities. You will also need to constantly acquire new knowledge and develop different skills to grow your business and grow as a person. It is very important that you do not get scared and give up on realizing your goals.

The next three subchapters contain insights into the true nature of entrepreneurship.

## Entrepreneurial personality & mindset

### 2.2.1

Second Chapter — Subchapter 1/3



You can give people excellent business education, but that does not create businesses, and it does not create social enterprises either. Entrepreneurship is more than an academic discipline. It is about understanding who you are and who you are not. It's about recognizing your strengths and weaknesses and having the humility to know that you cannot do it all.

**Innovation starts with mindset and everything that comes from it.**

We are all entrepreneurial to a certain extent. But the real challenge is building on what we already have and expanding it. Entrepreneurial people are known for using a unique mix of skills, methods, behaviors, and personal attributes to make ideas happen. Entrepreneurs do not think about a spare parachute or plan B when embarking on an independent business journey. This does not mean they do not think about failure at all. It only means they believe in success more than 100%.

Entrepreneurs are not only leaders for the organization but also for the people. Both leaders and entrepreneurs must have a growth mindset and must be prepared for the inevitable. The path to a growth mindset is a life-long journey, not a mere proclamation. It takes great effort to develop it, and it will always be a struggle not to fall into a fixed mindset.

## Problem-solving dilemmas

### 2.2.2

*Second Chapter – Subchapter 2/3*

In our personal and professional lives, we face many problems. Sometimes these problems are not easy to solve. But solving them should not always be scary. Problems are scary when we do not have the means to solve them. They are scary when we do not believe in ourselves and when we do not know what we are doing.

**We are not actually scared of the problem itself, but rather of the unknown.**

Problems come in all shapes and sizes and can be our common denominator. Our choice then lies in how we approach each challenge with a solution-oriented framework. Looking at problems not as scary things but as opportunities for success allows entrepreneurs to flex their creative and innovative muscles and really showcase what they have to offer.

Problem-solving is not some skill that you are born with. It isn't something you inherit. It is a skill that you have to work on. There is no problem in the world that cannot be solved through innovation and entrepreneurship. Entrepreneurship is a journey full of problems, entrepreneurs are natural problem solvers, and progress is all about solving problems.

The hard part is finding problems to solve. For most problems, solutions are actually relatively easy to find, not for every problem, but for the majority of them. Too many people think that you have to solve things in a really complicated way. They always want to feel like they are working on one of the most challenging problems in the world. Do not be afraid to have simple solutions to simple problems. It turns out that a simple problem can become very complicated on a large scale. And that is what is really exciting.

## Entrepreneurial lifestyle & work ethics

### 2.2.3

*Second Chapter – Subchapter 3/3*

Entrepreneurship is the desire of many. Almost everyone at least sometimes wishes to be able to go out on their own, express their ideas, and be independent of their employer. However, the mere desire is not enough to go in this direction. If you are a person who likes peace, routine and established patterns, entrepreneurship is definitely not for you.

Entrepreneurs have a distinctive lifestyle, so it is important to be aware of how it differs from the lifestyle of those who are employed for regular 8 hours. Many entrepreneurs work much more than someone who is regularly employed. Especially at the beginning of the journey, working during the weekends is something common. Despite the fact that you will invest a lot of your time and effort in something, there is no guarantee that it will pay off in the end. Entrepreneurship is, therefore, very unpredictable. You never know what to expect when you take the next step.

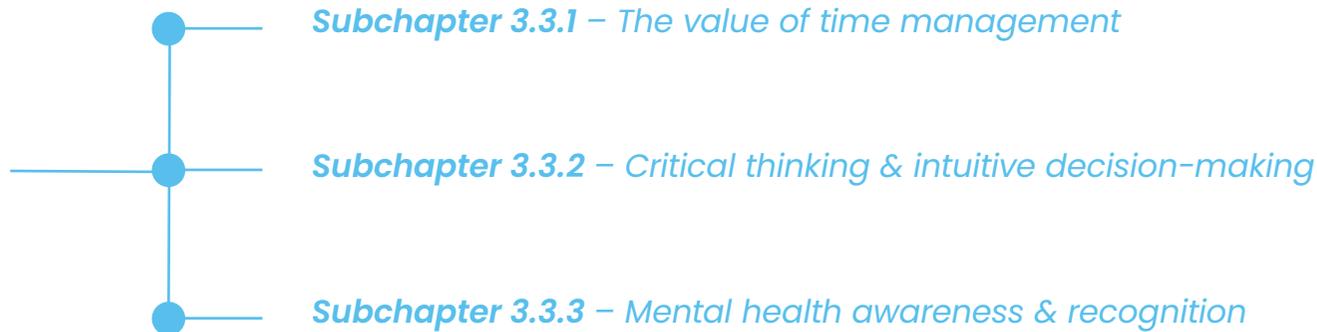
Hard work, effort and hustle are the only things you can really control. They are the only variable. You can't control the economy, your finances directly (only indirectly), marketing algorithms, consumers, customers, the marketplace etc., but you can always control your effort. You can work as much or as little as you want as an entrepreneur. It is important to make a paradigm shift and stop looking at the time and work in a linear way, where you get rewarded for a certain amount of time in the work you invest.

**Entrepreneurs put in as many hours and effort as it takes to achieve their dream and big vision.  
They do whatever it takes to build what they want to build.**

# Day-To-Day Obstacles & Struggles

## 2.3

Third Chapter



Entrepreneurship is a very emotional and intimate adventure with many ups and downs. Being an entrepreneur is wildly exhilarating. You will face many challenges on a daily basis. You will also experience setbacks and failures. Therefore, as a human being, you need to be strong enough not to be broken by this but to persevere and look for new ways to learn from your mistakes. Everyone has their own path to success. Success is not easy. The path of entrepreneurship can sometimes be a lonely one. You have to be willing to walk it alone because this is your journey, but if you put in the effort and do not give up, great things will be waiting for you on the other side.

The next three subchapters describe common challenges that entrepreneurs face on their journey.

## The value of time management

### 2.3.1

*Third Chapter – Subchapter 1/3*

Managing our time efficiently is something most of us have struggled with at some point during our personal or professional lives. Time is our most precious asset. You can't get more of it. Like money, time does not grow on trees. Therefore, you have to be smart about how you spend it. What you decide to do with your time is entirely up to you. It may not seem like that, but it is true.

Entrepreneurs face many challenges in today's extremely competitive business world. Fortunately, they also have more resources than ever before to overcome them. We so often say I need to improve my time management skills and rarely stop to reflect on what's really preventing us from getting the right work done. Time management is a term for many different areas of ways that we can improve our efficiency or our productivity, the least of which is the ability to manage time because time is just there. It's the actions we choose and the decisions we make.

**Be aware that when you say “yes” to something, you are at the very same time immediately saying “no” to something else.**

Recognize the implications of your “yes.” In reality, you are saying “no” to so many other things. Be aware of the time you have and the things you need to get done. Time management is life management. There is a difference between managing time and simply being busy. It's important to know that you can not get everything done and to focus on what's most important. If you get the most important things done and tackle the most challenging things first, the rest of your day will go much more smoothly.



## Critical thinking & intuitive decision-making

### 2.3.2

*Third Chapter – Subchapter 2/3*

We generally take decision-making for granted. After all, we make thousands of decisions every day, some of them unconsciously, and rarely have to apply more than our intuition to a decision. There's a problem, however: while our intuition is amazing, it has its limits, and therefore understanding decision-making and how to make good decisions is critical to all of us. This is especially true when you have a business decision to make. The life of an entrepreneur and the activities of running a successful business, in most cases, require a quick decision-making process.

If you are in a situation with only two choices and uncertain about which one will work, you need to choose one and bear the consequences rather than remain indecisive and confused. The longer you delay the decision, the more you delay your future.

Understanding hard choices uncover a hidden power that each of us possesses. As **Ruth Chang** puts it: "What makes a choice hard is the way the alternatives relate. In any easy choice, one alternative is better than the other. In a hard choice, one alternative is better in some ways, the other alternative is better in other ways, and neither is better than the other overall." Even taking two alternatives side by side with complete information, a choice can still be hard. Hard choices are hard not because of us or our ignorance. They're hard because there is no best option.

Therefore, it is important to listen to your inner wisdom and stop the inner chatter of self-doubt. But what happens when the internal war is between what your heart feels, what your brain thinks, and what your inner wisdom is telling you? Those are the decisions that are really difficult to make. You are never going to know if the choice you made was the best one possible. The best you can do is what feels right and what makes you happy at that moment.

**You should always make decisions with your heart and soul while considering all other parameters presented to you.**

## Mental health awareness & recognition

### 2.3.3

*Third Chapter – Subchapter 3/3*

The reality of entrepreneurship is much different and more complex than most people are willing to discuss. Our culture today focuses on an entrepreneur's success as an ideal, and since social media is not a true reflection of everyone's path, comparing oneself to that ideal often leads to mental anguish and, in some cases, severe mental illness.

Entrepreneurs are a fascinating breed of people. They're some of the most passionate and driven people in the world. Often, they're also some of the most obsessive and unbalanced people you'll ever meet. This combination can lead to world-changing innovation and incredible beauty. Unfortunately, it can also lead to much suffering and self-destruction.

When it comes to mental health, entrepreneurship is a bit of a perfect storm. Often our identity becomes inextricably linked to our work, so when work goes well, we feel great, but when it goes poorly, we feel terrible. When our work fails, it can feel like we're drowning. It all stems from being ambitious, which many entrepreneurs are. Ambitiousness leads people to overachieve and pushes them to the point where they come back down to earth, fall into this little pit of despair, and then need to pull themselves out of it. The lesser version is where you are repeatedly either in the "elated" or "burned out" state and can't get off this cyclical hamster-wheel phenomenon.

Sometimes we can have the best intentions in the world, but the extreme pursuit of our dreams ends up destroying us. You do not have to sacrifice your health, relationships and emotional well-being. Realize that the dichotomy between achieving your greatest dreams and enjoying your life at this moment is actually a false one.

**Be careful that the extreme pursuit of your entrepreneurial dreams does not destroy you and that you don't suffocate under the weight of your ambitions.**

## Article Summary

*A quick summary of the previous chapters & introduction into the Advice from CEOs & Best-In-Class Leaders*

Entrepreneurs live in a very high-achieving pressure-filled world where they do a fair amount of self-neglect. Sometimes this is great because it stimulates creativity and innovation, but sometimes it can lead to enormous psychological stress that can accumulate and also lead to burnout. We never question that the best athletes in the world take four months off a year to recover and rebuild for the following year. But if entrepreneurs were to do that, we would think they're crazy.

Nowadays, the world needs entrepreneurs to shine if we wish to overcome some of the world's biggest problems together. But that won't happen if entrepreneurs are constantly exhausted and just running on fumes. It'll happen when entrepreneurs are inspired and energized because they're in tune with their body's natural rhythm. Entrepreneurs are driven by bringing new ideas into the world. They are driven by their dreams or their demons. There is an inner demon they are trying to purge, and entrepreneurship is their way to do that. Be sure to protect your mental health. Identify what is holding you back and turn it into a driving force for change and success.

### **Author's insights:**

Honestly, I get it. I've been there. There is a lot of information on the internet, many books and studies that are confusing and unclear. Starting a business and keeping it afloat is challenging. Unfortunately, there is no rulebook to follow to ride out the storm and steer the ship. Every business is different, and each carries its own risks, opportunities, and rewards.

I thought the best way to get accurate information backed up with real-life knowledge and experience is to go directly to the source. So, whether you are just starting your business or you already have a business and are still trying to figure your way through it, be sure to keep reading. In the following section (3), you will find advice that CEOs and Best-In-Class Leaders worldwide would give their younger selves if they started their journey again with all the knowledge they have today.

## Advice

CEOs & Best-In-Class Leaders Share Their Advice

# 3.0



## John Siefert

*CEO at Dynamic Communities & Co-Founder of Acceleration Economy – USA*

It is a pretty simple three things on my side:

1. Do more listening than talking.
2. Accept help & guidance from people who have done it before.
3. Be a category designer, not a category follower.



## David M. Cote

*Executive Chairman at Vertiv Holdings Co – USA*

The advice I give is to imagine yourself at age 60 (not so easy when young like you and your readers but necessary) and what you would like to be able to say about yourself and what you would like to be doing. Then ensure to the best of your ability to choose career steps consistent with that. Otherwise, your career just "happens."





## Thomas Klein

*President & CEO at Mercedes-Benz Korea*



Mercedes-Benz

It's really difficult to look back at my career and figure out one thing that I would want to pass on.

After much deliberation, if there was one thing that I would pick, especially in these fast-paced times, I would suggest becoming a **"self-developer"**, i.e. someone that takes full ownership of their own personal development.

This shouldn't be understood as some kind of egoistic "elbows-out"/"my career first" approach but rather as an approach of **taking responsibility for your own personal opportunities** to learn and to grow.

If you take this seriously, this means that if you feel the need for growth, you cannot sit and wait for things to happen. You need to challenge yourself and find ways to facilitate the growth that you are looking for. Personally, I have had this situation quite a few times in my career.

When I decided to pursue an MBA, it was because I felt that my academic career could not be over and that there is so much more to learn. When I decided to move from an automotive wholesale job to an automotive retail job (a switch-over only very few people do!), it was because I was super curious if all the PowerPoint would work in practice and if there was a learning opportunity there.

None of these changes happened because I was waiting for someone to offer them or for someone to have a plan for me or worse "expecting" that someone owed me development and would one day bestow it upon me. It was because I found fields that I really wanted to develop in and then took action that led me there.

When I worked in South Africa, I came across this Nelson Mandela quote: **"I am the master of my fate and the captain of my destiny."** That's something that really resonates with me and that sums up my point nicely.



## Michael Koch

*CEO at Mitsubishi Chemical Group,  
Advanced Materials Division – Switzerland*



MITSUBISHI  
CHEMICAL  
GROUP

Advanced  
Materials

I had the pleasure to be able to lead many different teams for over 35 years. Through this time, I grew in »experience', and I try to apply the following five key elements of leadership every day:

1. Having a vision of where you and your team should go
2. Make sure your team understands the vision and how you want to get there (communication)
3. Apply continuous learning yourself and create a culture for others
4. Support the learning and growth of your team (career development and succession planning)
5. Measure results to ensure you get where you want to get

On a personal note, I can strongly advise you to follow your DREAM and 'god feel', even if it is sometimes inconvenient, and **BE AUTHENTIC**, meaning for me, I always want to like 'THE' person I see in the mirror every morning!

My belief: When you can do what you want & like the most, you will be most successful and have the most fun, which in the end makes life for me most enjoyable!



## Saša Popović

*Partner & CEO at Vega IT*



A piece of advice I would give myself if I started my business journey again would be this: Don't be afraid to dream big. Even if you are starting with very modest resources, set a big goal, work very hard, be pragmatic and patient, and chances are good that you'll succeed. Make that big goal clear and compelling - to yourself and your team. Except for the big goal you set, define smaller and faster achievable short-term and mid-term goals. That will help you more easily track the progress, adjust the route when needed and celebrate small wins.



## John Denhof

*CEO & President at Nova KBM - Slovenia*



My advice would be very simple: Look for ways to add real value for your company, and focus on that! So many managers spend time "managing" or "supervising" others to do things they can do just as well on their own.

Ask yourself – what is my value-add? What do I do for the team that is critical. It might even be that staying out of the way is essential... just create a good atmosphere if that's the case! If you don't know, ask your teammates what they value most in you. Being self-aware is an extremely important first step.



## Iza Sia Login

*CEO at Reemina & Co-Founder of Outfit7*



**Every thought is a manifestation.** 97% of time we manifest unconsciously, so we should be very careful how we use the remaining 3% that are fully at our disposal. Successful business people manifest their reality. They consciously create and achieve their goals faster and with less effort. Hitting the target before letting go of the arrow may be intuitive to you, but when you build a business, you rarely create alone.

**As a leader, your vector may be significant and point in the right direction.** However, suppose other team members do not have the same understanding of the goal or are negative toward the goal. In that case, their vectors point in different directions or even the opposite direction. If the combined vector of these outliers is long enough, they will pull away and block your manifestation.

Over the years of working with hundreds of people and world-class management teams, I have found that the best way to manifest in business is to clearly define the goals with the core project team, paying particular attention to whether they are imaginable to all team members. Read the goals aloud, feel the passion that drives you to achieve them, and remember: **Manifestation is fueled by passion but destroyed by negative thoughts.**

If you sense fear, doubt or discomfort in one of your colleagues, you need to have an honest conversation and clear out the negative thoughts before you manifest. I believe that teams that collectively manifest toward a common goal and commit to identifying and dissolving their limiting beliefs as they arise can achieve anything they sincerely and passionately want to work for. They themselves are the only ones who define the limits of what is possible.

**As business leaders, we must create a safe space and act as role models so that our employees' vectors can add up and pull in the right direction.** With complete confidence in the manifested goal and without any fears, the team can work and act with joy, open to all the paths that reveal themselves along the way. This way, you can co-create any desired reality and move mountains with the least energy possible.



## Marko Ketler

*Senior Partner at Ketler & Partners, member of Karanovic*

ketler/partners member of  
**karanovic/**

Early in your career get as much experience as you can, later in your career start being selective about how you use your time. You will eventually find out how important it is to focus on the right things and to say “No” more often to be able to thrive in areas where you are good.

Get to know yourself and understand your strengths and weaknesses. Focus on your strengths, however, do not forget to improve in the areas where you are weak, whether it is time management or emotional intelligence. It is extremely important that you know who you are, and that you make peace with your past and your childhood to be able to function well in society and work.

Find good mentors. You must learn from people and their past mistakes and experience. You can always have more mentors, including through books and podcasts.

If you promise something, deliver. You need to earn the trust from day one.

Do not be afraid of making decisions. Too much analysis can paralyze you, and eventually, you will fail at something in your life. It is good to look at every obstacle as part of the game, and not as something that will take away the courage from you. And you will make mistakes – learn from them.



## Lovro Peterlin

*Managing Director at AI – Slovenia*



I would like to share the following teachings I remind myself of every day:

1. The assumption is a mother of all f\*\*kups.
2. Regardless of whether you think you can do it or not, you are always right.
3. If you don't surrender, they can't beat you.
4. If you are tired, learn how to rest, not quit.



## Antonio Nemola

*Managing Director & Head of Iberia at EssilorLuxottica*

**EssilorLuxottica**

if I had to start again with my current experience I would take more risks, I would accept to move even to countries where I do not dominate the language, I would be less apprehensive, and I will take my mistakes as a way to learn and improve, I would be less afraid to ask, and I would ask to change my jobs every 3 years to add new competences.



## Tomaž Gorjup

CEO at Styria digital marketplaces – Slovenia

I dislike giving uninvited advice to anyone because it can quickly appear that I am talking nonsense or that I am the “Master of the Obvious.” Yet **there are four pieces of advice that made a huge difference to me:**

1. Look for solutions, not problems.
2. The only way to grow is by learning from the past.
3. Be honest with yourself about what you can and can't do.
4. There are no stupid questions.

In short, be yourself, enjoy what you do, and the results will follow. The entrepreneurial path is not pleasant or easy, at least in most cases. That's why you need to learn to enjoy small victories and have a team around you that you can trust. Yes, it sounds like the Master of the Obvious is giving a lecture by quoting some random statements everyone knows. But the art is not hidden in those statements. The art is to create your own version of each of these statements and then live it. You have to realize that life is not black and white. Life consists of a million colours. And you should be the one choosing the colours for yourself.

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## Nenad Đorđević

*Director at Iskra – Slovenia*

**With current knowledge and experience, I would advise myself 25 years ago:**

- learn even from the people you think you can not learn anything from,
- try to understand better that everybody has their own “cross” which they always carry with them,
- do the work/tasks that are not explicitly your job
- learn from your mistakes,
- make daily reflections.

And above all – **have more patience and don’t forget to have fun!**



## Sarah Hawley

*CEO at Growmotely – USA*

Listen to your heart and intuition. Be sure to follow it, always.

## Growmotely



Photo by Aleš Beno



## Peter Frankl

*CEO & Publisher at Častnik Finance – Slovenia*

**Finance**

With age, one becomes wiser. If I had the opportunity to go back in time with all the wisdom I have now, I would advise myself to listen better.

Me listening better does not necessarily mean that I would have chosen a completely different path because of it. Still, it is possible that on this path, I would avoid some of the obstacles I had to overcome or at least overcome them with a little less effort.

The path you take on your entrepreneurial journey is usually not one you choose entirely by yourself. Of course, you choose that path to some degree, but more often than not, the path finds you, and there are always obstacles along the way. If I had the wisdom I have now, the path on my journey might be a little easier but not necessarily more successful – maybe there would be a few scratches less along the way.

**So listen, and make sure you hear.** Not just listen for the sake of listening.



## Lere Baale

*CEO at Business School Netherlands International – Nigeria*

Each person is uniquely different, like our Biometrics profile. Each Entrepreneur has to invest in her/his "T4" (Talents, Tiers, Time & Treasures) and leverage the associated unique "SHAPED" (Special gifts, Heart-based passion, Abilities, Personality, Experience & Decisions) to pursue the purpose of entrepreneurship which is the Transformation of others for the greater benefit of the Organisation and the greater society.

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## Miha Lavtar

*CEO at Optiweb – Slovenia*

The world of business is my university, at which I am a student and a lecturer at the same time. Don't do to others what you don't want others to do to you. And the one thing that I have learned for sure is that you can't please everyone. If you please 80%, then you have already won.

OPTIWEB



## Sead Ahmetović

CEO at WeAreDevelopers – Austria



Never underestimate the power of community. More often than not, an entrepreneur's journey gets pretty lonely. There's a tendency for self-isolation once when you get buried under all the work it takes to start up and run a business, especially in its initial growth phase. Paired with the classic thought that hard work is all it takes to thrive, this can be a dangerous combo.

Remind yourself that it's important to find rooms where you can take those "best ideas" of yours and your stellar work ethic, and share them for some peer-to-peer chats, some mentoring by professionals with more experience, or even for some unexpected market validation over a casual coffee.

When you don't actively network, you won't grow anywhere near as fast as you could. I am thankful for the people on my journey who helped me see that getting out of my introverted comfort zone was the key accelerator for my personal and professional growth.

Lastly, it goes without saying that community is just as important for anyone's career, regardless of whether they have entered the world of entrepreneurship yet or not. Given that we run Europe's leading developer community here at WeAreDevelopers, this theory proves itself right almost on a daily. Whether it's a contact that you'll get through someone, a new business offer, or simply sharing what headache you solved that day and laughing about it later, being a part of a group wonderfully improves both, your quality of personal and professional life. And keep in mind that it doesn't have to be a 50-people or a center-stage affair. Communities are great places to have engaging 1-on-1 talks by all means.

**So, hustle, network, and get out of your comfort zone.** What's the worst that can happen? Growth? Success? Just give it a try.



 **Elena Baeva**

*Founder & CEO at 365 Talent Portal – UK*



Be brave, original, be authentic and follow your calling. It might be just a tiny tingly thing in your stomach when you come up with an idea. You might be unsure or too comfortable in your current role to consider any change. Don't ignore your idea, nurture it and try fulfilling it. The best-case scenario: you will grow wings, feel truly fulfilled and expand your opportunities. Not bad, right? What's the worst that can happen? Most people are worried about failure. This is SO wrong! Not that you need to aim for it, but even if this happens, you will learn from failure much more than from success. Don't fear the failure. Fear the regret... the regret that you never followed your dreams.

Don't settle for mediocracy or you'll face regret, give birth to your idea!



 **Ravinder Kulsari**

*Co-Founder of Proso AI Technologies – India*



If I am starting business again, then would have done following things better:

1. Build the resource bench for future work. Not having a sufficient resource bench restricts the firm's growth. We eventually adopted a resource strategy to build our niche in the tech market by focusing on hiring expert resources to meet our customer's needs.
2. Align company objectives with each individual: In year one, generally, the team size is small, and founders don't spend much time aligning the company's goals with individual ones. However, it is a crucial activity irrespective of the team size. Founders can evaluate OKRs methodology (Objective and Key Areas), which seems to be helping a lot of other start-ups around the globe and us.



## Jan Heere

*Former CEO at Studio Moderna – Switzerland*



### **These are some pieces of advice from my own experience that could be useful to share:**

Don't think about promotions or salary increases early in your career. Instead, focus on excellence in execution and show teamwork and dedication. Good organizations will reward this and push your career further.

Focus on gaining experience and having as many different-international experiences as possible. This will always stay with you as an intense quest value.

Business is serious, and so should be organizations and individuals. Look for the right values and a compliant environment.

Historically contracts were signed by shaking hands. Those times are gone. Legal compliance hence good legal advice has become fundamental at almost all stages of doing business.

If you are a leader, be a democratic leader, think about your team, and think about the network rather than the sole visionary of the organization.

Excellence should be pursued in every process, every step, every employee and every customer relationship. This will be your best advertising. Don't over-promise, but over-deliver.



## Ivan Erenda

*CEO at TPV Automotive & Co-Author of the book »Intuition And Success«*

TPV AUTOMOTIVE



Whatever you decide to do in life, do it so that later you can be proud of what you have created. Try to do your job at least a little better today than you did yesterday. Realize that you must first give to receive. Look for opportunities where you can help and somehow contribute. Start small and be persistent. Be fair and compassionate. Do at least one good deed every day.

Do not let precious time pass while you wait for the right challenge or moment. Instead, start now and devote yourself entirely to the work at hand. You'll quickly discover that every field is full of real challenges and opportunities and that you can become one of the best in every profession or work.

Live life to the fullest and trust your inner guidance. Consult your intuition before making any decision, and most importantly, follow it! See you at the top!



## Frédéric Bonelli

*CEO at Cointribune & Cointelegraph – France*

**cointribune.**  
la crypto pour tous

Never give up. Never. Then after a mountain of pain, after you've far exceeded your maximum threshold of suffering, after you've died several times, if you always kept your values and always remained respectful and honest, true success and heavenly life on earth will come.



## Mian Jawad Ahmad

*Founder & CEO at Encoder Bytes – Pakistan*



I started my entrepreneurial journey as a 5th-semester student. As a tech enthusiast, I have worked in several high-tech companies and companies related to 4th industrial technologies. Then I started my business, which opened my eyes to how the world is transformed by technology.

My current endeavors are a continuation of that journey, but the biggest hurdle I initially faced was team management. Team management is a top-notch skill for successful entrepreneurs. Since I had a team to lead and manage simultaneously and had to build a team culture, I did not manage well at the time. The reason for that simply being that I started my company while I was in university and therefore did not have enough insight to understand how other companies manage their offices and teams well.

In addition to passion, discipline and knowledge, you also need to have the ability to manage a team because that is the most important skill for successful entrepreneurs. It is better to start your career with a job in different small and big companies for at least 2 to 3 years to learn the skills needed for exceptional team and office management.



## Aleša Mižigoj

Owner & CEO at Medex – Slovenia



When I think of entrepreneurship, the survival of the shark often comes to mind, not in the sense of the blue or red ocean, but in the sense of its life characteristic that it can only breathe when it moves.

A company must always breathe and move. We should never be guided by the fear of making a mistake but by positive thinking so that we direct all our efforts and thoughts to the good itself. If we fail, we should not be afraid to try again if we really believe in the product or service. The first time, we might have been too quick. It could be that the time was not right. Maybe we forgot to pay attention to some details.

Do you know where the name WD40 comes from? It comes from the story of success not happening until the 40th try. Do you know how many times they failed with the launch of Nespresso until it finally achieved worldwide success and a new standard of coffee drinking?

Believe in your dreams, and don't be afraid to try again. Extraordinary achievements and changes do not succeed without sacrifices, hard work and many attempts.

**“He who has never made a mistake has never tried anything new.”** – Albert Einstein



## Sandi Markon

*Owner of Stroka produkt – Slovenia*

# stroka.si

I would like to share 8 pieces of advice that we have internalized at our company that I believe are true:

1. Our strength is in our knowledge, while our greatness lies in cooperation and collaboration.
2. We are all human and make mistakes, what matters is our response to the mistakes we make.
3. Development is never a failure, even when a project does fail; always look at what you learned from this, and find the byproducts of this development.
4. Good news should travel fast, bad news faster.
5. No call must be unanswered.
6. When everyone is telling you something is impossible, stop and think different, then persevere.
7. Keep talking about your limitations, and they may truly become yours.
8. Learning is earning.



## Adam Berezin

*Co-Founder & CEO at MSDynamicsWorld.com – USA*



Here's my advice to someone facing challenges in the business world:

In business, don't be afraid to embrace failure and view it as a way to learn and grow. If you can strive to achieve that mindset, taking risks will become tolerable and fun. Without that fear of failure and self-doubt hindering your progress, success, however, you might define it, is inevitable.



## Mathew Warboys

CEO at The CEO Hub



Even though, at 31 years old, I have been voted as a Top 40 CEO in the World, and have built a successful business (primarily through LinkedIn), I still look back and contemplate what could have made the process quicker and smoother for me.

If I had to pick 1 piece of advice to give to my former self, it would be this: Start building relationships much earlier on in life. In business, networking is everything, and the truth is that it has never been easier to undertake. In that sense, no one has any excuse anymore to not build relationships **before** they need them (because afterwards is too late).

Most professionals, whether in their business or career, wait until something happens, and then go out and try and make the connections that they need. This is a fundamental mistake. Why? Because it takes a lot of time to build trust and rapport with someone; and if you are forcing it, for an ulterior motive, then that becomes obvious (and therefore totally counterproductive). Similar to romantic relationships or friendships, they tend to grow and flourish in their own time.

Networking, therefore, for any budding future entrepreneur, should be like any other daily habit or routine, like exercise, going for a walk, brushing your teeth, or having a shower. You will always be tempted to leave it for another day, like when it comes to taking out any other type of insurance for the future, but "tomorrow" never comes (unless you carve out daily time for such).

Like anything else in life or business, results come from consistency, because incremental change and development have such a compound impact across time. You won't see the results on day 1, nor day 2, nor in fact for a while, but one day you will wake up and realize that you have built a solid network of high-end and dedicated professionals (all of whom are future potential clients, referral partners, sources of wisdom, and even business partners).

But clearly, again, this does not happen overnight. An organic process takes time to harvest and bear fruit.

**I wish I could tell my younger self to start networking earlier!**



## Miha Jagodic

*Founder & CEO at Bloq.it – Portugal*

I would like to briefly highlight a piece of advice that I have heard many times but never really followed until I was forced to give it. Namely, the most important thing to the company's success is the team you build around you. So, hire early, delegate work so you have time to think, and only hire people who are willing to stay for the long haul. You do not get very far on your own. It seems to me that everyone underestimates how important it is to have time to think and not get bogged down in the day-to-day work.



**Bloq.it**



## Katja Kraškovic

*Director at GEA College Faculty of Entrepreneurship – Slovenia*

My advice is no different now, than it was then, because I have been following it from the beginning. Do what makes you happy, be persistent, and keep in mind that the phrases "I don't know" and "I can't" don't exist. It's just a question of wanting it enough. The only thing I see differently today is that it's necessary to create a balance between work and free time (I knew this before, but I didn't follow it and I still often don't take it into account). I hope this advice will help someone on their journey.

**geacollege**



## Marcus Köhnlein

*Co-Founder of Quarero – Switzerland*



Search for what you love to do: Focus not only on one corporate job but start different side projects in parallel. You will find out what is really fun for you and what drives you.

- 1. Learning:** Learning is School, University, and Certificates, but you learn more in real life and real business. Just try it, try to sell something, try to develop Software, try to build a Marketing agency – just try!
- 2. Strategy:** You don't need a degree for everything. Get started and learn on the way and explore the journey.
- 3. Perseverance:** Keep going. You grow with every problem. Every challenge is an opportunity for new growth.
- 4. Focus:** Find your focus area and dig into it. Become an expert and explore further. Focus areas are an excellent opportunity to start a side project.
- 5. Creativity:** Stay creative even if your working environment is old-fashioned. Go on and develop your ideas. What you can't do in your job, do it on the side.
- 6. Try different industries:** You can only compare company cultures, mindsets, processes, strengths, and weaknesses if you try different industries. You will never explore the differences if you stay in one industry your whole life.
- 7. Make it international:** Live in different countries, work with international teams, and explore ideas from all around the world. Diverse teams are the strongest.



## Bennett Maxwell

*Founder of Dirty Dough – USA*



Work to learn, not to earn: Focus on what you learn and how you grow as a person and how you grow your business, not how much money you make.

Start with the goal in mind: From day one of your business, write an organizational chart of what you want your business to look like in three years. Create each position thoughtfully and then slowly build processes for each position that will lead to you hiring more people. This way, you can quickly work your way out of the company to focus on business expansion instead of business operations.



## Nastja Kramer Pesek

*Co-Founder of Malinca – Slovenia*



If I could turn back time, I would have advised myself at the beginning of my entrepreneurial journey that I should learn to focus as soon as possible, educate myself in the field of leadership and get rid of my fear of the camera/recording as soon as possible.



## Igor Pauletič

*Co-Founder & CEO at FrodX – Slovenia*

# FRODX.

If you have entrepreneurial ambitions, the sooner you start, the less chance there is you will realize what awaits you. If I had known in advance what it would take and how difficult everything would be, I probably would have given up in the early stages of my journey.

Be aware that your price depends on its market value. It is wrong to think that you will always be paid equivalent to the hours you put into something. The only thing that matters is how much someone recognizes its value. Remember that you increase your value not by increasing your hourly rate but by increasing your value in the marketplace.

Know the importance of communication. Develop your communication skills to demonstrate the value of your product/service to others. Remember that 90% of successful entrepreneurs are good salespeople. Leaders also succeed faster when they have higher level communication skills to interpret better and present their ambitious goals. Do not think about how to sell something, but think about how this something will be bought.

You usually begin alone or have a small team. You tend to jump into an entrepreneurial battle and do everything alone. When I started, I did everything myself. I only had a colleague with me for secretarial tasks and not for actual business development. At some point, you have to realize that if you want to achieve something quickly, you can do it alone. But if you want to go far, you have to have a good team behind you. You will not be the fastest, but you will be scalable. I realized that too late.

The job of any leader is to make the goals clear to the people and to teach them how to achieve them. If someone doesn't see the final picture, they can't be expected to know how to get there. The problem is that business owners often don't have the patience or take the right initiative to ensure that someone can reach the goal independently. That causes stress in employees, not because they don't want to do something, but because they just don't know how to do it.

It is necessary to be aware that the organization becomes less and less efficient with its size. There is no magic wand in the business world. It is all about a trial and fail. When you fail, make sure you learn something from it.



## Mikkel Wakefield

*CEO at Mouseflow – USA*



I have a few:

**Get Shit Done:** Don't spend time talking about what others should be doing. Take the lead, be brave, get it done yourself. At Mouseflow, we encourage initiative and trust our team members to apply their expertise to take us to new heights.

**Let people fail and make mistakes.** Let it be a playground for trying stuff out: By creating a culture where this is alright, you also create an atmosphere where people will develop faster as they are allowed to fail and make some changes.

**Treat other people like you want to be treated:** This is a classic one, so much that it's become a cliché. However, it is key to develop a thriving company culture.

These are some of the values we are practicing in Mouseflow that's helped us become the leader in the behavior analytics industry. If you'd like to learn more about what and how we do things, please visit our careers page to get excited.



## Mathieu Gorge

*CEO at VigiTrust – Ireland*

I am always interested in helping entrepreneurs not make the mistakes I've already made! My advice would be: Have a passion for the value you want to add. Seeing a niche in the market without passion for this market is not enough to succeed.

Surround yourself with people who are better than you altogether (but may not want the responsibility of starting or running a business) or better at things you don't like doing or struggle with. A good team is essential and creating a company culture is absolutely essential.

Never give up. Persistence sorts out the »would-be« entrepreneurs from the real ones.



## Jauher Zaidi

*Co-Founder of Palmchip – USA*

**Learn to say "NO"** so that you can stay focused on your goal.





## Jure Leskovec

*Co-Founder & CEO at Docentric – Slovenia*



Most people start a business in a particular field where they feel at home and specialize in. As a specialist in your field, you recognize specific problems and know how to solve them. But that does not mean you will be a successful entrepreneur. There is so much more to it.

In business, you do not know what to expect. You can assume and prepare as best as you can, but the organization is growing. The company is changing at every level, and so is your role. In the beginning, I was a programmer, but now I deal with leadership strategies and more abstract things for which there are no clear instructions. There is a saying: »What got you here won't get you there“.

**Get yourself a good business coach as soon as possible** to help you create a comprehensive company, from business development to setting up the company. Understandably, you cannot afford one at the beginning of your entrepreneurial journey. But once your business grows or expands, be sure to hire a business coach. We were very late to realize this. We should have started thinking about it a long time ago, not necessarily about transforming the business, but at least about creating the foundations and the framework of the business in terms of creating organizational charts for the business structure, developing a recruitment strategy, etc.

I would not say it was a serious mistake not to hire a business coach from the beginning. But I would definitely say it would be much easier and we would have grown the company much faster if we got help earlier. Growing a company at every stage is challenging, but having a great business coach at your side, can be a game changer. As the company grows, the problems you are facing change as well. If you are a first-time entrepreneur, these are all challenges you have never met before.

**Key takeaway:** Even if you keep educating yourself, you will not understand everything. In theory, everything is simpler. In practice, everything is different. You will not understand most things until you have experienced them yourself. Reading books, listening to podcasts and talking to other entrepreneurs certainly helps, but every business is different and there is no recipe for how to grow yours. To grow your business, you will need to find the recipe that works for your business.



## Staša Kotnik

*Owner of Hermes – Slovenia*



In a little more than twenty years of work, a lot of experience has accumulated, but I have never systematically summarised it in a list. But let's try to do it.

I have been fortunate to experience different perspectives - working for someone else and running my own business. The roles were also very different, so the advice will be a bit scattered in different areas:

1. Set clear vision for the company and there is absolutely nothing wrong with it being bold and perhaps sounding unrealizable at the moment.
2. Build the team on individuals, that are better than you – each in their own area. If you're the best at everything, there's something wrong.
3. Trust your employees, colleagues and give them a chance. In most cases, the satisfaction will be mutual.
4. And final, don't be as demanding of others as you are of yourself.



## Jošt Štrukelj

*CEO at SunContract – Slovenia*

**SUNCONTRACT**

My guideline has always been to show your manager (if you aren't the manager) your added value to the goal you're trying to achieve together. This is easier to achieve if you constantly strive to learn and improve.

However, once you're in a leadership position, I see two main issues: empowering team members and time management. It is best to work on yourself continuously.



## Sabine Caliskan

*Managing Director at ParP-PeopleAtRightPlace – Austria*

**People**  
At Right  
**Place**

Follow your destiny and listen to your heart and your inner voice. You can trust it.

Build on your strengths and leave other issues to people who have these strengths. You don't have to be equally good at everything yourself. It is your duty to live your uniqueness; everything else would be a waste and a bending of yourself. Because together, it is not only much more beautiful, but it also succeeds sustainably.

Be brave. The worst that can happen is that you are richer by one experience and grow.



## Mario Aguilera

*Founder & CEO at Tespack – Finland*



Focus on sales, not chasing investment and choose the investors wisely. Things change once you receive investment. If you think you are free to do what you want when you have your own company, this changes as soon as you get a term sheet. Once you receive investment, you are working for someone, and you don't call all the shots as you might think.

Don't be a networking s\*\*t. Choose the events you go to carefully. Networking is important when it is done for sales and not just to get drunk. Events are expensive and need to bring something productive to the company. Sometimes is better to pass and focus on work than waste time with events and pitching competitions.

Don't allow bad habits to set in your company culture, and don't allow divas into your company (no matter how talented they are). People with talent are not as important as a team. Having a toxic working environment will kill your company. You spend more time at work than at home. You must provide a healthy environment or good people will leave your organization. Hire slow, fire fast.

F\*\*k consultants. Make mistakes and learn from them. Don't pay other people to make mistakes for you, learn the basics of running your business and then hire people on another level. Experts who add value and not only charge for opinions.

Treat your company as a sports team, not like a family. Whoever told you a company is like a family never managed a company. A family will love you no matter what, but a company won't. Keep a good work-life balance. Don't let your company eat up your family and leisure time.



## Caritta Seppä

*Co-Founder & COO at Tespack – Finland*

If I were to start my business journey again, I would focus from the very first day on having one key solution/product and push for sales from the very first day. I would also surround myself with the right team, with people that share the same interests and are a good fit in terms of their attitude and personality as skills can be developed but your attitude, you either have it or not. As in the end, it is the team that makes the dream work.



## Craig J. Willis

*CEO at Skore – UK*

There are so many pieces of advice that I've received over the years. The one that immediately comes to mind is from a retired executive of a large corporation. He said, "When you present a solution/proposal to me, you need to make it simple enough that I can get it in 30 seconds. Explain to me how big the problem is and what I can do about it".





 **Luka Pregelj**

*Founder & CEO at Quantify – Slovenia*



The advice I would have given myself ten years ago is this:

1. If you think you can do something better. Just do it. An implemented idea is worth its weight in gold, but if it stays in your head, it's worth nothing. There will never be a better time than today. When, if not now and who, if not you?
2. You can do a lot on your own, but with a team, you can accomplish anything. Trust people and give them the opportunity and encouragement to show what they can do.
3. Lack of money is an excuse. If you are able to do something that others appreciate, they will be willing to pay the price. Investors, customers, and colleagues will all help and support you if your vision is clear enough, your steps are concrete and aligned with it, and they understand why the help is in their best interest.
4. If you go "all in," you can not lose. Even if a business fails, the knowledge and experience you gain will more than cover the opportunity cost, and you can always find a new "safe job."
5. It's a small world. Follow your moral compass and be true to your word. Do not create enemies and destroy bridges. Respect, solidarity, and friendship can flourish even amongst competitors if you "play fair."



## Jonas J. Danzeisen

*CEO at Venios – Germany*



Basically, it's like this: "Everyone said it couldn't be done. Then someone came who didn't know. And did it."

Being persistent helps a lot. Starting a business means getting punched in your 7/24.



## Ana Rosa de Lima

*Founder of Meli Bees Network – Germany*



The journey to lead a new organization can be very challenging, I would tell my younger self these three following things:

1. Be careful on where your energy is spent, sometimes you don't need to be a part of every group and attend every interesting event.
2. Have good friends close, they will keep you sane in this crazy journey.
3. Give space for things to happen organically and support innovation, but work hard on frameworks and structures as well.



## Nashid Ali

*Founder & CEO at Cloud Creative – Bangladesh*



After 2,5 years of hands-on startup experience in sales and more than 16 years of experience in MNCs as an IT professional, I started my entrepreneurial journey in 2018 with a mission to help clients in the field of technology, such as Cloud, software development, training and cybersecurity solutions mainly focusing on Bangladesh and later on other countries.

We made many changes to our plans, mission or even strategies as we were new to entrepreneurship and worked most of the time in MNCs, which I often called "Comfort Zone". But if we were to start our journey again, I would want to revisit the following points we learned:

**Investment** – You need to have at least 5 years of your savings or help from others to focus more on offerings in the marketplace. Entrepreneurship is a roller coaster ride with many ups and downs every single day. Having cash in your hands allows you to accelerate customer acquisition instead of thinking about investments every time and losing focus, trying to survive.

**Products vs. Services** – We started with services by offering Cloud to the market as it was a new concept in Bangladesh. However, later we realized that the market always offers products. After a year, we started developing products running on the Cloud (AWS and then added Microsoft Azure). Products always have a bigger market appeal, even if you think of VC. But it always depends on the market you are targeting and the products you are offering.

**Planning (short vs. long)** – You should always have short and long planning to start the journey. Short planning can be 3-6 months, and long planning can be 1/3/5 years. Always check if the company is on the same page with its plan, vision and mission.

**Target Markets** – Products should be developed according to the target markets, and there should be constant work to improve customer satisfaction. When we started in 2018, we targeted the market based on leads and later changed according to the needs of the market.

I hope my experience above will help anyone who is just entering the world of entrepreneurship.



 **Robert Ličen**

*Founder of Business Center Pegasus – Slovenia*

Find out what makes you happy and stick to it. Do not do something just because others expect you to, but because you personally see the meaning and your purpose in it. That's really the only way to not burn out on your journey.

Realize that the mistakes you make along the way are really just the result of learning something new. If you are afraid of making mistakes, you will not discover new ways of doing things, new ways of working, and you'll miss opportunities to learn.

Whatever you do in life, you learn, or others learn from you, and the only things that are truly yours in life are your time and knowledge. Treat them with care and cherish them.



 **Nik Vene**

*Founder & CEO at N.V. Holders – Slovenia*

My advice to anyone at the beginning of their entrepreneurial career would be to devote 90% of their time to sales and marketing operations. Only after having a stable cash flow should the focus shift to other things.





 **Pavlos Vasileiadis**

*Co-Founder & CEO at Upiria – Greece*



Here it goes - if you are fresh from college and are wondering how you should evolve as a professional, **you first need to stop worrying about how much you should earn and focus on finding a good mentor.** A person who will believe in you, dedicate time and help you grow as a professional.

Another piece of advice that helped me greatly is the **“T” shape theory.** On the surface, you should stay up to date with how the market evolves but find one thing you can drill and become the best at. Strive to become so good that your name will come up in people’s minds when they think about it.

If you are setting up a new company, **make sure you have the right people at your side.** Many people focus on the idea, but this is not enough. If you have the right people on your side, even a simple idea can be a success. I always advise new entrepreneurs to prioritize people first, plan second and third in priority is the idea. Be bold and learn how to communicate your idea/philosophy in such a way that a 5-year-old can get it. If people don’t understand your idea, they will not support it.

**Make sure you know your industry in and out.** You don’t want to repeat the same mistakes with your competitors. Be ready to sacrifice time with friends and family. Nothing great comes easy. Finding a balance in your lifestyle and building a company takes time. It’s not a sprint. It’s a marathon, so you need to make sure you can maintain a good pace while being mentally and physically strong.

For me, the most important of them all is finding the right people. Not many can run this marathon, so make sure you have the right people at your side! And, of course, enjoy it! If you are not crazy about it, don’t do it!



## Monika Ilieva

*Co-Founder & CEO at Cafe De Anatolia – Macedonia*



**First:** The main purpose of every company should be to connect with the customers on a deeper level. If people don't trust you and don't connect with your brand, they will never buy from you.

**Second:** It is essential to present the history of your company in real light because sharing your business journey will help you connect with your customers and they will feel like part of the process. Third: You have to be unique and authentic. If you are not, your brand can never be memorable. The value of brand storytelling resides in your capacity to successfully arouse feelings in your audience and establish a connection.



## Dustin Byington

*CEO at TWO12.CO – USA*

# TWO12

Being an entrepreneur is going to be harder than you think but the effort, time, and pain are 100% worth it.



## Gerhard Pichler

CEO at easescreen – Austria

**easescreen**  
DIGITAL SIGNAGE SOLUTION

### 1. Honesty:

Yes, being your own boss will bring you freedom and independence. BUT, if this is your only motivation, you won't get very far. So, check your motives, and then check them again. And again.

### 2. Patience:

Bootstrapping a business may have become old-fashioned but remember that you are growing alongside your business (as are your employees). Take risks, but don't bite off more than you can chew.

### 3. Humility:

My biggest secret to choosing the right hires is to find people that can do what I cannot do. And yes, that requires a great deal of humility and self-knowledge.

### 4. Passion:

Unpopular opinion: even when working efficiently, an entrepreneur ultimately carries the weight of the company. At the beginning, I was thinking about the company and our projects day and night. I spent long nights on construction sites finishing AV projects, and days on end on a car sales trip. What ultimately allowed me to put in the tough work for years was my passion for what I do.

### 5. Understanding:

Business is human. My employees are only humans, as are our customers and partners. Will there be miscommunications and misunderstandings? Yes. Will there be tough or trying situations? Of course. But with understanding, leniency, and kindness, we can all move towards a solution.



## Jure Knez

*Owner of Dewesoft – Slovenia*



**DEWESoft®**  
measurement innovation

When I was a student, people used to ask me: “Do you really believe you can compete against major players in the test and measurement market?”

Without any hesitation, my answer was always, “Definitely.”

In more than two decades of Dewesoft history, we have had many sleepless nights and difficult moments; we cried and laughed, we lived through the peaks and pitfalls, we worked hard and also had lots of joyful moments together. But we never stopped developing innovative solutions for the most prominent customers around the world.

The company is not only about products and numbers – the company is all about the memories, the shared feelings, our people, and above all, the relationships we’ve created inside and outside of the company. I love Dewesoft and its people. I want to build a strong foundation for a very successful company that lasts the next 100 years and beyond.

But maintaining our pace of growth is not easy. The greatest achievement of any company is if the founders and managers raise new generations who can not just lead the company forward but take it to an even higher level. So a good mentor is worth its weight in gold.



## Matej Štefančič

*CEO at EFOS – Slovenia*



**Every path from an idea to a serious business is different.** However, I think some things are the same regardless of the path. Everything starts with an idea, which we have to think through carefully and check whether it is only to our liking or whether it can actually help someone. Next comes the hard part – realizing the idea. Only in rare cases can we do this part ourselves. Therefore, you must first impress your (future) colleagues and customers. This will require a lot of sacrifice and perseverance from the entire team.

In particular, persistence and critical thinking are key, in my opinion. Criticality to see as soon as possible whether and what needs to be changed. Persistence is important to achieve what we set out to do, despite all the challenges we encounter along the way. In doing so, we never get to the point where everything unfolds by itself. We always need criticism and perseverance.



## Anthony Joseph Abou-Jaoude

*CEO at Primestay – United Arab Emirates*



There are tons of advice, but the one I use every day is:

**Treat your clients like you treat your parents.**



## Erik Zimmerman

*CEO at SiteTech Solutions – Australia*

**SiteTech**

### **Here are eleven thoughts I would like to share with entrepreneurs:**

1. If you do something, do it properly or don't do it at all. Keep your word. Always.
2. Awesome careers combine something you are passionate about, something you are brilliant at and something that is in demand (most people get one or maybe two).
3. When running your own business, use the test it/ prove it/ roll it out philosophy. You can fail at small bets, but big ones can take you out.
4. Business is about people and ideas. Invest in them both.
5. Leadership is an overused word and does not come with a title. It's about followership, so understand why people follow you.
6. Never stop learning. The world is full of people beautifully equipped for a world that no longer exists.
7. Business is about competitive advantage. It creates the opportunity to make money and grow at the same time.
9. Get a mentor. Mine is 91 years old.
10. Business is about momentum. Gaining it, keeping it. Always know if you are gaining or losing momentum and adjust accordingly.
11. Be prepared to do the things that others aren't prepared to do.



 **Matej Kurent**

*Managing Director at Avancero – France*

avancero

31 avenue de Ségur, 75007, Paris

I'm often asked this kind of question: "What would my advice be to entrepreneurs?"

And I always quote the last three lines of Tone Pavček's excellent poetry (the full title is When you walk, always walk to the end), and it goes like this: **"If you don't get, not the first time, not the second time to the deck and the proper forge, try again and again and again."**



 **Petra Parovel**

*Founder & CEO at SWY brand – Slovenia*

SWY

If I would start over, I would advise myself to listen to my own instinct more. Thus trust your feelings and know you are the one that knows the right direction but also don't be scared to ask for help.



## Brian Sather

CEO at Blacksmith International – USA



My advice to anyone just starting out in business is to **find a good mentor**. Someone who genuinely cares about people and is a very high performer.

Learn everything you can from everyone around you.

Take low-paying jobs if the experience will boost your career later, find what truly interests you and then learn everything you can about it.

Read books. Lots of books. Study history, biographies, and good journalism. Read the Wall Street Journal and The New York Times Op-eds daily. Read the Atlantic and the Washington Post.

Stay away from toxic people, and do not entertain fools, especially toxic fools who somehow became managers of people.

Work out daily. Eat well. Be happy.

Understand that you are the creator of your own success and failure, your own happiness and discontent. Study how to be happy and feel good. The better you feel, and the less you feel “not good”, even to a small degree, the more success you will create.

Know that you are young, energetic, and intelligent and that you belong in every room you find yourself in. Be intentional about every meeting, every project, and every day.



## Harald Raetzsch

CEO at IoT40 Systems – Austria



Here my advice for entrepreneurs. I tried to condense it to the **three most important learnings**:

- 1.** Carefully decide where you start your business. It makes a big difference and will depend in many cases on the subject matter of your business if a socio-economic environment is highly supportive, just helpful, only tolerating what you do or even making it outright difficult. It makes a big difference if you start a software business in Silicon Valley, Berlin, Shanghai or Zürich. If you have the opportunity to match your intended business with an ideal environment to grow, use the chance.
- 2.** Try to make a matrix where you can rate the critical success factors for your intended business (e.g. talent, availability of customers with feedback, availability of capital, technological infrastructure,...) in a systematic way. Even if you then follow your gut feeling (which is ok), you will at least have thought about these important parameters.
- 3.** Unless your business does not require the help of other human beings, try to identify as good as possible with whom you are about to embark on a journey. Building a business and entrepreneurship is like sailing across an ocean, crossing a desert or climbing a mountain. When pressure rises, (un)foreseeable events strike and decisions require more time than available it is essential that the key people necessary for success know and trust each other.

It is hard to squeeze the experience gathered by regularly switching from working in large international corporations and founding and growing 17 startup companies. At least I gave it a try.



## Dragan Šibanc

*CEO at PSD Translation and Localization – Slovenia*

First of all, I would prepare for the business journey by organising all the processes with the steps necessary for a company to operate in a smooth and simple way. This enables the management team and employees to understand and have a clearer insight into what is happening. In short, the statistics is the key in the management of an organisation. Consultants, ISO standards, CRM, organisation charts and, above all, the vision and mission are vitally important parts.



## Peter Joeckel

*Founder & President at HandsFree – USA*

I would have taken a typing class in high school and an accounting class in college. The first is obvious, and the second is to watch the books more carefully to see where the money is going. Not just assuming it's easy to make more of it.





## Miha Matlievski

CEO at Fail Coach – UK



**Basic financial literacy (impact of business decisions on the balance sheet)** – For entrepreneurs, accounting and balance sheets are usually unnecessary bureaucracy, a distraction, etc. Understanding how vital cash flow is and having basic financial knowledge is crucial. Not in detail, like accounting, but understanding how your business decisions affect or will affect the balance sheet and the importance of monitoring and regulating cash flow.

**Laying the foundations** – In the beginning, I was convinced that knowing how to sell was enough. But business is not just marketing and sales activities. You also need a good system for delivery, back office, HR, especially in the growth phase. So there is much more to a startup than just sales and marketing.

**Importance of networking** – In business, you will never be able to do everything yourself. A business can be built on the basis of networking and a high level of effort. All entrepreneurs do networking to some extent, but not in a systematic way. And since it is not systematic, the results are not as great / they are smaller and more organic than if you approach networking in a systematic way.

**Set up priorities** – When you are at the beginning, there is a lot to do. You are often running from one thing to another, putting out fires. It's very important to know and understand how to set priorities and to understand the power of consistency.

**Don't be all over the place** – Many companies move immediately to execution. When you have the idea, you need to go through the stages of business development, establish a strategy, and create an operational plan. And only when you have established and defined it, then you ready to move to the execution phase. If you are not taking the right steps and we are just wasting resources.

**Find the right people** – Partners and employees must also be judged on their personality and fit with the culture, not just on the value they bring. The corporate culture and the people who fit it are essential. A person who is a perfect fit in terms of hard skills has no value if they destroy our team spirit with their behavior. You should also pay attention to people's soft skills. The same applies to partnerships.



## Jelena Vuletić

*Founder of Balance2Business – Montenegro*



Two professions and two roles that I currently cover inspired me to write from both angles. I founded my own company Balance2Business, which deals with coaching, mentoring and consulting 4 years ago. On the other hand, I have been working as a banker for more than 30 years, now holding the position of Management Board member in charge of Risks in one of the biggest banks in Montenegro.

For those considering starting their own business, I would like to say that vision and ideas are necessary if they want to succeed as entrepreneurs. However, that is not enough. This must be accompanied by persistence, consistency, dedication, proactivity and self-confidence.

Your future company has to be built on values. Identifying them is the number one task.

You also need to have methodological skills, the ability to solve problems with the right method as well as social ones, the ability to create relationships and connect with others (create relationships and maintain them, even in difficult conditions). Of course, you need to know yourself well – your qualities, strengths, and your limits and when you have reached the boiling point.

I named my company Balance2Business because balance is everything. In this case, that means seeing situations from multiple perspectives and different points of view in order to gain a much more complete (and therefore better) understanding.

Be prepared to do everything or most of the tasks yourself in the first period. I did the same, and although it was difficult, I enjoyed that learning process. I am a strong believer in lifelong learning. Constant education leads to success - you must constantly be up to date with new technologies and knowledge since that's the only way to stand out.

I know that fear of failure prevents many people from starting their own businesses. That is perfectly okay, but DARE. It will soon pay off and be worth it. You can be the future leader.

“A leader is one who knows the way, goes the way and shows the way.” – John C. Maxwell



## Jean-Bertrand De Lartigue

*CEO at Driving Vision – USA*



When I was the French Finance Director for the communication sector Bob Galvin (Motorola CEO) visited our premises. I picked him up at the airport. In the car, he asked me how often I had failed. I was a proud young man and did not want to admit failure. I responded I did not remember any significant failure. He then gave me the most profound advice.

**If you did not fail, it is because you did not take risks. If you do not take risks, you will never succeed!**



## Vladimir Balukčić

*Co-Founder & CEO at eŠola – Slovenia*



**eŠola d.o.o.**

The personal motto I have discovered in my career so far that helps me the most is:

**When the heart leads the mind, you live your dreams and dream your life.**



## Olaf Kopp

*Co-Founder of Aufgesang – Germany*



AUFGESANG

Find a business partner who complements you and is not like you. This way, synergies can be used. One personality alone will not be able to combine all the skills and qualities that are important to manage and lead growing companies. For example: If you are creatively extroverted and have more of a free spirit, find an introverted partner who loves detail work and structures.

A business partnership is like a marriage, and the employees are the children. That's why it's important to control your ego and not let your ego control you. Most CEOs and entrepreneurs need to grow with the company personally. That's why I recommend coaching and/or even therapy. Otherwise, you and your colleagues will suffer. Clean out your closet!

Most companies are founded out of the thematic passion of the founders. Only the fewest companies are founded out of the main motivation to be an entrepreneur. The few serial entrepreneurs aside, most founders start as experts/professionals, to find themselves later as managers or CEOs of their own companies.

The entrepreneur's role begins with it detaching itself from the once-founded enterprise and/or the desire to solve the mutual dependence and/or make itself replaceable to create further enterprises. Everyone should ask themselves in the course of their vocational life, again and again, the questions:

- **Who am I currently?**
- **Who do I want to be**, and do I have the potential to be that? And that out of myself and not because others are living something else.
- **What do I have to do to develop myself personally** to do justice to my desired new role? Because no one is born as a manager, CEO or entrepreneur personality.



## Martin G. Scarpino

*CEO at Swiss Cham – Australia*



Entrepreneurship is a buzzword, which many people use instead of Business development for their classical work in General. Successful entrepreneurs are mostly people with a vision for solution and these people are driven by innovation in areas, where we have voids, and exactly these voids offering great opportunities for success. Success however is not guaranteed because entrepreneurs must have a very deep sense to understand how to delegate, direct and lead a project.

In big organisation is the space for entrepreneurs often very limited. The strategy is created by corporate and these guidelines have to be translated into business success of the organisation. Deviation from these strategies will be often not tolerated. In some organisations however strategies provide sometimes room to be an entrepreneur. In reality people will very quickly learn, there is no one for all approach or translation of strategies.

### **Example:**

Let's assume your position has a regional geographical scope, with multiple countries, languages, culture, legal situation, political scenarios etc. A high level of complexity. You have been successful in one or two of the region with proven strategies. However, you have been asked to enter into new markets, with completely different conditions etc. Here proven strategies most likely will not work. You know you have done a great job in Malaysia/Singapore/Thailand (all different markets) and you must now enter Vietnam as market.

A typical BDM will go ahead, and tries to replicate the success story with a great chance to fail because not being in sync with this new market. An entrepreneur on the other side will create an innovative approach to fully understand the culture, politic, circumstances, the capabilities, economical power and real needs of this new market. An entrepreneur will also target very specific segments and create the need for the services, products or applications on offer, where they see the biggest opportunity to grow by taking the marketplace on a journey. Entrepreneurs are influencer, and at the same time as they listening carefully how to adjust the direction on a daily basis.



 **Marc Förster Algás**

*Founder of KARISMA – Spain*



It's a great question and I'd say so many different things. Here's what I came up with:

**Focus on one thing at a time.** It's important to think big and have a clear vision to set the direction and know where you're heading. It's even more important, however, to focus on the immediate next steps without spreading yourself too thin.

It's easy to be impatient and want to do so many things at the same time but often that can make the mountain steeper than it already is. **Be strategic, think long term, execute what's ahead of you and steadily go forward one step at a time.**



 **Ryan Luke**

*CEO at Luke Capital Group – UK*



Advice I would give myself would be: "get help sooner (in terms of staff and leveraging time) and buy property as soon as you can".



## Borko Kikić

*Owner of Infinitum.ba – BIH*



INFINITUM

For success, it is primarily important to know what you want. Why? OK, let's say you go to a restaurant and the waiter asks you what you want and you answer, aaaaa I don't know... In that situation I think I would tell you that you are not even hungry at all. Here's why you need to know what you want. Once you know what you want, your brain, which is a great data-gathering and problem-solving machine, can get to work and assist you in achieving your goal.

In order to achieve your goal, to do something in (business) life, it is not necessary to read a bunch of business books. Although I would definitely recommend doing it, as I would recommend having an experienced mentor.

**What is necessary is action.** Without focused action, there will be no benefit. Visualization is great, and positive thinking is great but taking action towards your goal is what will definitely make the difference. During this process, you will definitely make mistakes. Some you can avoid (use books and mentors if you have the opportunity, you will get useful advice skip some) some you simply have to experience. What matters is that you adapt your behavior and move on. Just keep pushing towards your goal.

Be flexible, change strategies, and try new things until you find out what works. Once you start working towards your goal, you will notice that opportunities will slowly appear. Pay close attention to them and just keep going. Don't go too wide at first. Take one thing, work on it to the max, perfect it and when people start getting used to you and what you do, then slowly start expanding your business. In this way, you will ensure the sustainability of the business, because some side projects may turn out to be unsuccessful, and the core business will give you the opportunity to experiment.

And finally, just remember the Latin saying: Acta, non verba. Actions, not words. Get moving and work towards your goals.



## Simona Špilak

*Founder of BOC Institute – Slovenia*



BOC INSTITUTE  
unleash the potential

Honestly, I wouldn't change anything about my business and career path. Also because, along with many victories and many achievements, I was taught at least three more things:

1. Patience when events do not unfold according to expectations or plans.
2. Courage in key decision-making moments.
3. The extreme importance of taking a break - because we need to take time for reflection and time to think as it helps to make it easier to decide whether to continue along the set path or change direction.

The advice I would give to everyone at the beginning of their business journey or at a turning point in their career is related to understanding failures. What I didn't know or accept in the past is that failure or "closed doors" that we come across are not a sign of completion or the end.

But above all, they are good lessons and opportunities to learn something new or to do things differently in the future. Therefore, from now on, in every stressful situation or in case of an unachieved goal, I try to recognize an opportunity or a gift. In coaching, we call this approach mental training.



## Pavle Jazbec

*Group CEO at Actual I.T. – Slovenia*



I would not change anything about my career path. The path is set and “Janezek” must now follow it.

Many wise people advised me to take a different path and make different choices, but I had to do my own thing, and because of that, I now understand where and why I am here today.

The most important thing for me is to focus, concentrate on important content, have the strength and power to push forward, and listen to all our stakeholders on this path I walk.



## Emile van Zyl

*Founder & CEO at Community Juice – South Africa*



Once you have validated your idea, you need to apply the principles of “fail fast.” This means that, as entrepreneurs, we are constantly experimenting with new ideas. Once we find the foundation of our idea, we must try to make it a reality. The key thing to remember is that if we fail and our idea does not interest the market, we must then pivot. The biggest mistake most entrepreneurs make is spending weeks and months perfecting everything, only to fail, even though it took them six months to figure out that their idea was not a market fit. It’s okay to fail, but we need to fail fast. Get the tyres on the road as soon as possible.



## Jamie Parmenter

CEO at Real Nifty – USA



For me, creating content is key to growing as a person, building a reliable network and achieving success in business. By this, I mean creating content personally. People want to see the face and hear the voice behind a company to be able to trust it and know its values.

Content is what opened doors for me. One article I wrote about web3 threw me into the industry, and I haven't looked back since. I was quoted by the BBC and found myself on TV and radio interviews. This led to job opportunities, great connections and invites to conferences. Make time for content. Both, creating and digesting. This could be in the form of written content like LinkedIn posts, long-form articles, or newsletters. It could be podcasts and live events. These are also great for spreading the word about anything you're working on or learning something new.

If you're an introvert or get nervous about these types of things, I hear you. I'm an introvert, but that shouldn't hold you back. I know what you're going through; if you practice, the skills will come with time. Start small by putting yourself out there through a few social media posts and build yourself up to audio events and then live events. I still have a lot to learn (like any leader should), but it does get easier, and you will get better.

If you're consistent, people will start to see you as a voice in the space and look forward to any posts or content you create. You will have an audience that listens and learns from you and wants to invest their time in you and your business.

To be a good leader means putting yourself out there and leading by example. This also relates to your own team. Try to help your team start their own content journeys. It will make them more confident in their roles and as people. It's amazing the effect creating content has had on my work life and the opportunities it has created for me, so this is the advice I wholeheartedly stand by.



## Manja Porle

*CEO at Miss Moose Studio – Slovenia*



I would like to share a few pieces of advice. As far as the relationship with clients and partners is concerned, I would point out that many people can do the implementation “dry”, while the most important thing is the conversation, consultation and relationship building to get to know the client or partner well and, based on experience, to be able to offer them a service or product that it will actually benefit them. In addition, the process itself is crucial, not just a good and quality product.

When it comes to the team, I follow the principle of “hire fast, fire faster.” Do not waste your energy on employees who you can see from the start are not up to your standards. It’s like a love affair. Instead, invest your energy in those who strive, develop, learn, achieve results and are part of your world of quality.

However, in the field of business growth, I have realized the importance of investing in mentoring. Since my first mentor, I have been involved in all types of mentorships. Either you find a good individual mentor or you get mentoring in a business association, from people with similar challenges, or - and this is the best - you get mentored by your own employees.

Everyone is an expert in their own micro area. So why not learn from each other? Be as curious and open-minded as possible. Look at how certain things are done in other industries, and maybe you can apply something groundbreaking to your own industry. It can take years to figure something out on your own, while a good mentor can turn your whole business upside down with a single question – in a good way.

Also, I think personal growth is key, regardless of how busy you are. We all are. You must constantly get to know yourself to figure out what fits you and what does not, personally and professionally. You have to be physically active, eat well, and get enough sleep. I had a problem with that for twenty years, but then I got a handle on it and now I am a new Manja – ready for new challenges!



## Steven Hoffman

*Chairman & CEO at Founders Space – USA*

My advice to entrepreneurs is to spend time discovering what they are truly excellent at and focus all their energy on developing this talent. Talent creates opportunities.



## Ivan Lijović

*Founder & CEO at Stožer – Croatia*

Best advice I would give to my younger self is to risk a lot more and fail more. Some of the best answers I got during career was after a failed project, idea or opportunity. I think that for sure there were many more chances to take if I didn't listen to the outer noise and tried to overanalyse. Now I know that whatever result is, it's a progress. Your gut always knows better than any business book you will ever read. Just use it.





## Emil Marinšek

*CEO at Maremico – Slovenia*



BOXSPRING®



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A market is a dynamic place where hardworking people have more chances to succeed. Nothing is left to chance. I advise all entrepreneurs to build things for the long haul. The recipe for success is achieving a certain market share and keeping your customers happy.

In the beginning, it is normal for your business to grow slowly. Slow and proportional growth is healthier, as making money fast usually leads to ruin. Do not go overboard to build a large business in the first few years.

With growth comes many unexpected problems to watch out for. One of them is the problem of recruiting employees and hiring them properly. Building a team is hard. And without a great team, you can not focus on your customers.

Satisfied customers are the foundation for success. Make an effort to get continuous customer feedback and incorporate the information you receive into your processes. Customer-centricity is the way to go!

Of course, you must also have a product or service that stands out. Offer something more than your competitors. Do things differently so your customers will recognize that. Find your niche and your edge, but always remember to adapt to the market. There is no middle ground. Opt for quality over quantity.



## Aldo Tripiciano

CEO at Adalot Networks – Italy



As a newcomer in the magical world of entrepreneurship, there are three major mistakes you can, and probably will do. The first mistake is investing (time and money) in something you don't love. Passion is the essential key to every success, not only in business but in life in general. The second mistake is letting a good idea go. Persistence is a fundamental quality completing passion in the path to success, which is often upwards and full of obstacles. Rome wasn't built in a day. The third mistake is not listening to signals from the outside. Open your ears, eyes, and mind. Learn new competencies, listen to your trusted sources, and explore the market. Always ready to walk back to the starting point, but don't lose a single drop of your passion and persistence.

**Here is a simple meditation exercise for you to practice at least once per day:**

1. Sit somewhere where you feel calm and undisturbed, close your eyes and try to visualize the best possible yourself.
2. Use your imagination. It's a free and limitless tool you have at your disposal. Take all the necessary time. You have to visualize a hyper-successful version of yourself. Done?

**If so, continue with your mental exercise:**

3. Think of all the way it took from NOW to your desired successful self. Do it step by step, imagining distinct intermediate "YOURSELFS" across time, starting from now, today, exactly where you are.
4. You'll need to reach at least five intermediary/imaginary steps between NOW. Each step has to be clearly visible inside yourself and should make sense to you.
5. Do it every day, starting from where you left off the day before.
6. Don't hesitate to start again if something doesn't match (it happens more often than you think). That means it probably is not a fit!

**If you get stuck, don't worry. Get out of your meditation. Drink tea. Call a friend. Restart tomorrow.**



 **Miloš Petković**

*CEO & Operations at Rodex Mechatronics – Slovenia*



It is easier to be wise »after the battle«, and what happened in the past is no guarantee that it will be the same in the future. The world is changing much faster today than it was 22 years ago when I started my career, so there are a lot more options and opportunities. Everyone has their own path, and I think it's important to think carefully at the beginning of the career about what you want to do, what you enjoy, and what lifestyle you want to have. It's really hard to figure that out, so it's important to talk and socialize a lot, read books and get informed.

See which company or a person leading the company has the potential for you to develop. Finding a mentor in this mindstorm is very helpfull. Besides that follow and trust your instinct, be persistant and hardworking, and do not expect immediate results. Be patient! People appreciate persistent people who know what they want and expect the same from others and the environment. Every career is unique. If you find your »sweet spot«, a unique set of skills and enjoy what you do, then you are on the right track!



 **Jure Knehtl**

*Founder & CEO at WeScale – Slovenia*



Surround yourself with intelligent people. You don't have to figure everything out on your own.



## Sergey Kalachin

CEO at Sedesla – USA



Here is my input. If we talk about entrepreneurship, the most important is the idea, then the team and then execution (or operational excellence).

For the ideation stage, my strong advice is to “**look into the possible scenarios of the future,**” or, simply said, to run brainstorming sessions on analyzing mega-trends in industries. This will help guide the flow of ideas and focus on what’s coming instead of what’s already in the market.

**Selecting the right team** is equally important. You have to get a good match for each key position – be it sales, engineering, marketing, I.T. or finance. The most important here is sharing a company’s DNA with team members. Everyone must be 100% engaged and committed (not satisfied and relaxed). Pure result orientation, durability, fast information exchange and robust communication are key success factors here.

Now we come to the last stage of success: **flawless execution of the roadmap.** I strongly recommend using a reliable CRM system and project management/tracking tools. For example my team uses Trello, Slack, Salesforce and different messengers to address critical issues quickly and have a firm grasp of all processes in the company. When responsibilities are well aligned with accountability and activities are well monitored and timely corrected - this all gives an excellent torque to the development of your success.

And of course, **LEARN.** Never stop learning (like you do today): from your competitions and peers, from your successes and failures and have a strong belief in what you do. And always bring value.



 **Wali Ullah Khan**

*Co-Founder of TechSigna – USA*



When you are starting a business, you usually do not start directly with a big team. So the problem that arises with your company's growth is related to managing time and resources. A company's growth means more clients & employees, meaning more communication and less time for actual work. Communication is key to leading a successful business. That goes for internal as well as external communication.

From the beginning, you need to set processes that will work for you and will allow you to focus on the things you scale at. In the IT sector, that is probably harder as the resources (skilled people) are harder to find, especially for a start-up company, as experts usually do not like to work for start-up companies as they seek stability.

Sure you can outsource parts of your work, but the primary operations of your business you often can't outsource because of the nature of the projects. You need to have in-house resources, which is expensive, and that can be a real obstacle for a start-up.

Even if we were to skip that issue altogether, saying that budget is not a problem. There is still an issue with keeping people in this highly competitive world. You always need to be prepared so that you employee can leave. Even after you have invested all this time, money and effort to get onboard. Sure, you could protect yourself with all sorts of contracts and lawyer up, but that would bring a bad reputation really fast.

At the moment, start-ups are essential and the future of the global economy. The ecosystem shaped the economy by increasing competition and generating new work opportunities to scale up by bringing new innovative concepts and ideas into the market.

My advice to all entrepreneurs would be to find their own pace and balance and prepare for a long-term journey rather than a fast/short one.



## Simon Svast

*Founder & CEO at MojsSMS Telekom – Slovenia*

In short, I would just say that if I had all this knowledge that I have gained over the last 14 years, I would have started much earlier with what I have enjoyed over the last few years among other experiences. I currently work in business development.



## Jason Duncan

*Co-Founder & Executive Vice President at RentPERKS – USA*

If you are not failing, you are not living. Being happy with the status quo is not the life of an entrepreneur. Even when things are great, it is only temporary as there perpetuates a need to evolve. That road is the one many do not go down. Or, turn back from. It is challenging, unique and ever-changing. One must understand that when things go wrong, it is an opportunity. Opportunity to not lose sight of the greater purpose in it all.





## Manfred Brandner

*Owner & CEO at eee group – Austria*



After more than 30 years of entrepreneurship, the following criteria have proven to be essential for the successful development of a company:

**Strategy** – The company must have a clear strategy and positioning so that as many stakeholders as possible can identify with it. However, the strategy must not be rigid, but fluid. This means that it should be evaluated again and again, and the goals and milestones should be checked to ensure that they are achievable. This ensures that current market influences continue to be taken into account. It is also important to involve all managers AND employees in the strategy process. The organizational structure must follow the strategy!

**HR** – A company can only develop sustainably with a good team (with a good mix of leadership, management and teams). A mix of women and men is necessary for all structures. Further training and career development for all employees are essential to ensure the further development of the people and the company. Every 5 years, a change in structure and responsibilities should be planned together with the teams. This supports the identification and correction of recurring mistakes. Social activities should be regularly planned and offered to all employees to foster team communication and company loyalty.

**Product / Market** – Focusing and narrowing down products is necessary to avoid getting bogged down. A clear positioning of the brand on the market, a constant evaluation of the products and the strategic reduction of unprofitable products are important in order not to lose money! Continuous development and investment in online and offline marketing are required - as well as key account managers and account managers with excellent product knowledge and sales orientation combined with a high level of customer focus.

**Finance** – Evaluate financial Key Performance Indicators on an ongoing basis – for “today” and for the next 6 months. There are always bad, difficult, stormy times in the life cycle of a business. To survive these challenges, a well-functioning controlling, liquidity management and underlying accounting system must be in place. This is the way successful companies survive!



## Craig Eason

*Founder & CEO at Startup4ten – UK*

Startup4ten®

The advice I would give a young entrepreneur would be:

1. Understand that 50% of what you do won't work and that it is about problem-solving your way to success. You need to get a blend of things right, and this takes time to figure out.
2. Work at developing your business skills and knowledge.
3. Understand and use your management information to help you manage the business.
4. You need to adapt to changes.
5. Be open-minded.
6. Learn from others successes and mistakes.
7. Imagination fuels a business.
8. Choose your team with care.
9. Don't ignore or run from problems.
10. Get comfortable dealing with and telling bad news.
11. You have got to learn to »love the hassle«.



## Vedran Krevatin

*CEO at IN2 Koper – Slovenia*

*Executive director Insurance at IN2 Group – Croatia*



In assuming leadership responsibilities (if we choose to follow such a career path), sooner or later, we will find ourselves in a situation where we think we can do certain things better and faster than if we imposed them on subordinates. This is, of course, a classic mistake of a newly minted-leader. One of the best pieces of advice I received as a new team leader from my then-supervisor was to “over-delegate and save.” I recommend that all leaders adopt this principle as soon as possible.

The foundation of leadership is decision-making. Sometimes our decisions are difficult, and we procrastinate. Looking back, I only regret the decisions I made too late. Therefore, I advise you that if you know you have to make a particular decision, make it as soon as possible and do not put it off.



## Lucia Lučka Klanšek

*Founder of LLK – USA*



The advice I would give to entrepreneurs is do not be afraid to try things. Do not be afraid to jump into it. Listen to your inner self. With a positive attitude, you can overcome any obstacles. Do not give up so easily. If you do not succeed, try again first and many more times. Always do your research and find yourself a mentor.



## Claus Rosenberg Gotthard

*Co-Founder & CEO at Zetako – Luxembourg*



When you are starting out as an entrepreneur, dropping what people will think of as a safe path, to venture out on your own, you will be met with questioning and resistance from people around you.

This is normal and OK, these people care for you and believe their “advice” is for the best of you. Let’s make this clear, no path is safe! whether you go left or go right and I believe the last couple of years have shown us that nothing is “safe and secure”.

Choosing to go your own way, carve your own path and take control of your life and destiny is maybe the one path that you have most control over. As you go along, one step and one day at a time, you will learn more, meet more people, educate yourself and quickly you will not be a novice in the field you work in but already there you have made progress down your path.

If people don’t support you in your choice and rather drain you with their questions and negative outlook, distance yourself from them... don’t cut them off but make it less frequent you see them – surround yourself with people who offers support and can help you get back up on tough days because there will be many of them. Seek out people who you would like to become, other founders and entrepreneurs, this is a lifestyle and you will meet other pioneers and people who will support you.



## Oswaldo Avellaneda

CEO at BDM Holding – Sweden



I was born in a middle-class family and have grown professionally thanks to the fact that I understood the difference between aptitude and attitude from a very young age. Aptitudes are all the qualities I have as a human being to perform in one function or another, speaking at work; but attitudes are all those qualities that arise from the desire to meet goals and reach the objectives set.

To explain it in a simpler way I will give you a small example: We have all heard of the Argentine soccer player Diego Armando Maradona, right? He established himself as the best soccer player in the world during the 1986 World Cup held in Mexico. Diego Armando Maradona is considered one of the kings of soccer, the other is Pele, he is barely one meter and sixty-five centimeters tall (1.65 m.) so technically he would not be fit to be an excellent soccer player since according to experts in this sport consider that the average height of a soccer player who plays in positions of attack, should not be less than one meter and seventy-five centimeters (1.75 m). So our question is: how did a person who did not meet the physical aptitudes to be the king of soccer get it?

Simple...he made up for his lack of height with attitude. That's right... with attitude, because he came from a very poor family and the only life option to get ahead was to be a soccer player and he compensated for his lack of height, developing the attitude of a champion.

In my particular case, I am a normal man with a normal profession but I decided to have the attitude of a winner, of a champion and I gave my professional career a lot of attitudes to become an internationally valued professional.

In our professional life, having an attitude means walking one more mile every day, preparing ourselves academically every day, and, most importantly, being clear about where we want to go and what we need to achieve it. We all have different lives and professions, but the most important thing is to always have the attitude to be the best at what we do and to be champions like Diego Armando Maradona was. Many successes to all.



## Andrea Todorova

*Co-Founder of Diligent studios – Slovenia*



**Never compare yourself with others.** Instead, focus on your own progress. Others should only motivate and inspire you, not be the reason you don't feel good enough.

**Never feel guilty if there are days when you lack motivation or you don't feel like working.** If it happens now and then, it's completely normal. However, if it happens too often, you might need to change something.

**Being kind, reliable, and responsible** are the three qualities that matter the most. The foundation of every good business relationship.

And lastly, **spend enough time with your family and friends or do whatever makes you happy.** Life is too short to spend only on work.



## Maximilian Neukirchner

*Founder & CEO at Recruity – Germany*



That's for sure an interesting question I really never have thought about... Based on my experience from the last few years, I'd give myself the following advices:

1. People first, the business will follow.
2. Analyse people and try to understand their intentions to protect yourself more.
3. A powerful network is only built when you don't need it yet.



Photo by Mehmet Duymaz



## Samet Kasik

*Founder of Acumen – Canada*



It is about acknowledging the value of expertise and experience. Here's my recommendation for new entrepreneurs: As an entrepreneur, you may be tempted to do everything yourself, and this could be a great cost-saver. However, never and ever try to handle an important job yourself unless you have the knowledge and experience in that specific field. Seek expert help and avoid diving into the tasks that are out of your expertise, thinking that you will learn on the way and save money. It is a big mistake in two ways.

First, it will cost you too much time due to the learning curve, but time is a valuable and perishable asset with a high opportunity cost! Unless such expertise is directly relevant to your venture and gaining that specific skill will benefit you in the long term, it will be an immense waste of your time, which will reverse the cost-saving benefits of DIY.

Second, there is a high risk of making mistakes in DIY as you'll be doing it as an amateur, not an expert. If that specific task is an important part of your venture, the cost of errors and flaws could be higher than what you're saving. If you believe that gaining expertise in that field is essentially beneficial for you, always work together with an expert to supervise and fool-proof your job.

Opinions of qualified third parties are valuable and beneficial even in the fields in which you're an expert. A third eye will widen your perspective and help you improve yourself because there is always room for improvement.



## Mahmoud Abu Elheja

*Co-Founder of Mobeasy – Jordan*



In fact I think if time goes back and I still have the current knowledge:

1. I would ensure that I select the correct partners that add value to the project I am working on, such as getting new ideas or with enough experience to help me expand my project or even in the same I.T. field to help to grow the project more.
2. I would select much more capable employees whose expertise would fit with common challenges and never hire part-timers in the project (I had a bad experience with it).
3. I would never take a step without having a proper road map and would never make random unnecessary decisions.
4. Today's problem must never be delayed or postponed, it would be much harder to fix when the project gets larger.
5. Getting a proper financial study before any major change in the project



## Erick Omondi

*Founder & CEO at Bigdatasolutionske – Kenya*

Entrepreneurship is a journey of great self-discovery and fulfillment, laying down your career and deciding to embark on creating solutions to problems facing various people and even businesses. Nonetheless, it is not an easy path because it takes a lot of selflessness and sacrifice while also demonstrating utmost dedication, commitment, and consistency which makes the difference for a breakthrough.

Being an entrepreneur is like giving birth to a child because no matter the odds, you will give it your best and sacrifice even if it destroys you. Well, I am open to sharing any ideas with anyone. It would make me proud to motivate and encourage new entrepreneurs to take this path of entrepreneurship, transform themselves and change lives.



## Jan Jelčič

*CEO at Holo Limited – Slovenia*

A few tips I would like to share with you are:

- Friends and money are like water and oil. They never mix.
- The road to success is hard and lonely.
- Be honest and fair. Greed leads to ruin.
- Communication is the key to success.

Follow your vision no matter what. When you feel something, trust your gut and your vision and follow it.





 **Thommie Burger**

*Founder of JTB Consulting – South Africa*



You can find a huge list of entrepreneurs who took major risks and made history. Entrepreneurs are risk-takers and always ready to face uncertainties, but they also keep backup plans to deal with unknown situations. Taking risks shouldn't scare you. It's necessary to achieve goals, and successful entrepreneurs understand what needs to be done to reach the final destination.

New entrepreneurs and startups run out of financial and emotional capital when starting a new business. To start your own business may sound fun and easy, but it does take its toll on you.

Unfortunately, in my experience operating in the Southern African market, many prospective young entrepreneurs think they will become overnight successes. But I've got news for you! Some of these young entrepreneurs are only inspired to start their own businesses by witnessing individuals that are currently successful.

They look at business owners standing in front of a new vehicle, wearing fancy clothes and thinking this means success! But unfortunately, they study the success story instead of the origin of that success story, which often includes massive struggle, long hours, tears, anger and a roller coaster of emotions before the breakthrough. It takes at least 7 to 10 years to become an overnight success (tongue in cheek).

Also, several startups think that when they start their own business, they will make their own hours. If that is your point of view, stay in your 9 to 5 job. Of course, your boss makes the hours, but at least you know what hours you are expected to work. I've lost count of the number of times people have told me how great it must be for me to run my own business because, as the owner, I get to make my own hours.

They don't realise that since it is "my own business", it's incredibly difficult ever to turn it off. During the first two years of starting my own business, I worked, on average, 18 hours a day, seven days a week. So, get ready to answer emails at 1 am, meet clients at 6 am, field a Zoom call at 7 pm or take a call from a prospective client during a rugby game at 5 pm on a Saturday.



Photo by Jože Suhadolnik (Delo)



## Matej Guid

Founder & CEO at InstaText.io – Slovenia



### Here are some suggestions that I would like to share:

1. Aim for a small team of skillful people. They can have a great impact even when working part-time.
2. Be patient and know that sometimes less is more. In computer science, there is a famous saying, "What one programmer can do in a month, two programmers can do in two months."
3. Try to get the best advisors.
4. It is extremely important to do the right things at the right time.
5. Learn to ask the right questions and make sure you implement what you have agreed to. But do not just follow what others suggest - they often have limited information. In the end, it's you who makes the decisions.
6. Argue constructively to get the right feedback. Sometimes an idea can be good if it is refined a little and then implemented well.
7. Focus on what you are good at and let others on the team focus on what they are good at. Work as independently as possible to reduce overhead and maximize the efficiency of individual team members.
8. Set up weekly online meetings to coordinate with everyone and create weekly plans together.
9. Get to know your customers. Never stop doing this. You can outsource almost any task in a business, but you should never outsource learning about your customers. Keep communicating with them, trying to understand them.
10. Learn how to ask the right questions.
11. Product-market fit is not a binary concept: once you find a good marketing segment, keep looking for a better one.



## Martin Fišer

*Owner & CEO at Nova komunikacija – Slovenia*

The best advice I ever received for my career came from an article in the Harvard Business Review. The author cited it as an example of good advice from her boss. It goes something like this: When you're faced with a new project or a new job, you're always under a lot of pressure and stress. You don't know the subject matter, you don't know the environment, you don't know the people, etc. That's why the advice **"fake it till you make it"** is really a valuable guide in such cases. And truly, soon there's a lot more understanding and less and less "faking it," and soon you don't need faking it at all.



## Nejc Šimenko

*CEO at MedicoFit – Slovenia*

Be braver, work harder and smarter with less fear and more action.





## Joey Trend

CEO at Hum JAM – USA



My best advice for entrepreneurs moving forward is to embrace adaptation and change. Almost everything about our world is changing. Let's face it. Everything is moving toward the online world. E-commerce is taking over! More and more people are shopping online, while fewer people are shopping in person. If you have a great product and no one buys it, that's a shame. If fewer people are shopping in person and everyone is shopping online, shouldn't you have an online store? Be open to adapting to the online world.

Every business needs to have a solid social media presence and an online store. People these days are constantly on their phones on social media apps like Twitter and Facebook. Way more people are on social media than on your local street corner. Think of Twitter and Facebook as the world's largest malls. They are flooded with potential customers just waiting to discover your online store! Social media has the power to change a business's profitability to the extreme. The right social media exposure can bring in tons of new revenue. At the same time, the wrong exposure can ruin your business and bring a loss in new revenue.

If you are not on social media as a business, you are leaving it up to the public to frame what your business stands for and its values. Take control of your business and its branding. Get online and start showing people what your business stands for! Opportunity and wealth are given to those who adapt to change. Something new is always happening in the world. However, something new always brings change, and change brings opportunity.

Fortunately, there is still tons of opportunity, in my opinion, because we are going through a great period of change. Now is the time to create that new website. Now is the time to get on social media for the first time. Now is the time for a change! Now is the time to adapt for the future! We are the bringers of tomorrow. Only we, the entrepreneurs of the world, can change it!



## Aaron Ardiri

*CEO at RIoT Secure – Sweden*



A start-up is a company or project undertaken by an entrepreneur to seek, develop, and validate a scalable business model. The team is typically small, as the focus is to survive with a limited amount of funding while developing the minimal viable product (MVP) and deploying pilot use cases that will, in return, attract customers and generate revenue.

As an entrepreneur – expect to wear many hats. The CEO may, in fact, also end up being the CTO, CMO, COO, CFO, and even doing receptionist duties - especially if you start it alone.

Many start-ups will fail. In fact, only two percent of all start-ups end up being acquired or even reaching an IPO. However, it isn't about success or failure. It is exclusively about the journey.

Never burn bridges. Even if you are not at fault - you never know when paths will cross again and if people from your past have any potential influence on the success of your venture.

The most important thing is to enjoy what you do – not what you get paid. Always remember – you could do 20% of the work for 300% more money at a large established corporation... But, seriously – what's the fun in that?



## Vojislav Perić

CEO at SupremeNexus – Serbia

If you enjoy the process and struggle, the end results won't matter that much. So choose your career wisely, if there is no passion and fire that will keep you up at night, maybe your not doing the right thing.



## Ana Kolenc

Co-Founder & CEO at LIGHT – Slovenia

The advice I would give to myself would go something like this:

“Dear Ana, on the path of your entrepreneurship be brave and open, learn from people and ask questions. There are no stupid questions. Don't be “embarrassed” to ask for help and support.

Even from people who are already successful and have great success stories. If you are honest and open with them, they will be happy to help you. No one knows everything and everyone knows something. The power of success in business lies in honest connections and open relationships.”





## Patrick J. McKenna

*Founder & CEO at McKenna Associates*



Quite simply, in the world of professional services where I occupy my time, I would advise someone starting out to find a niche to specialize in serving where there is a newly emerging and unserved need, then learn as much as you can about the area and work on growing your knowledge and skills to be the Go-To expert provider.

One piece of advice I always subscribed to came from the founder of a rock band called the Grateful Dead. Jerry Garcia was known to have said, "It ain't good enough to be the best of the best. I want to be the only Cat who does what I do!"

Three decades back, I co-authored what I believe to be the first book published internationally on the marketing of legal services and developed an international reputation in that area. Ten years later, when all kinds of people were jumping into offering marketing consulting, I withdrew from the niche entirely and focused on another very different area that was just emerging – leading and managing practice groups; and continued to shift and pivot my practice into new areas as I discovered unserved needs.



## Marko Bucić

*CEO at Salesfocus – Slovenia*



Let me tell you a story from my personal HR archive. About seven years ago, not long before I started my entrepreneurial journey and applied for the desired job position of Sales Director. I came all the way to the final selection among three candidates, but in the end, they opted for someone else because of mileage in the business and a specific license. Later, after a year or so, I discovered that this person had to leave their team. Why? Due to inadequate competencies, poor managerial skills, and a mismatch with the sales team.

Therefore, mileage and specific knowledge should not be an advantage since the specifics of each job role, assuming that the candidate is proficient, willing to learn and wants to grow, can be learned within three months. Six months at most. In the long run, values, competencies, energy and good-heartedness are what really count. If you are looking for a long-term employee, seek pure heart, dedication, and sincerity.

Don't overlook those candidates that are smiling, have an honest look in their eyes and a relaxed body language. Listen to the way they talk about their career path. And also about their hobbies and private life. Can you notice a slight glow, positive energy, determination, and authenticity? That's it.

All you have to do in the end is check how well they match your team and what are your common goals. Maybe you'll think it's a safe bet to bring on board someone who has a firm background in your business and doesn't have to learn that much in the beginning, but I can assure you that this can be a big mistake. On my almost 20-year business journey, I've learned that it is much better to look for and recruit positive people who have their hearts in the right place. And as the icing on the cake, they are somehow different, special, and bold. They're the "challenger" type of person. Quite a few interesting salespeople that I've recruited didn't have a lot of mileage and history in sales. But they've proven themselves at different challenges. And always at the human one.



## Anja Medle

*Founder & CEO at MEDLE – Slovenia*

At the very beginning, I would advise young Anja to firmly believe in herself and be more confident in her abilities because she can do more than she thinks. Let her trust the process, accept every difficult challenge and trust that everything happens for a reason.

Last but not least, I think the most important thing is to follow and work as you feel because that's the only way you're calm and satisfied with yourself.

medle



## Marko Klemenčič

*CEO at Qvapehouse – Slovenia*

With will power and positive energy you can achieve most of the set goals.





Photo by Helena Kermelj



## Aljoša Bagola

*Founder & CEO at Bagola.net – Slovenia*



Let's embark on the career path lightly, kindly, with an open mind and an open heart.

Youthful energy intertwined with healthy ambition should be our starting point, curiosity and anticipation of new experiences, and self-creation should be our guide and the realization of one's talents and an explored life our goal.

To that, we should add the patience to see and understand our own role in the market, at least initially, a little wider than individual interests. Be grateful for the opportunities for exceptional learning, being surrounded by people with experience, the commitment of our superiors to our growth and progress, collegiality, cooperation and teamwork... Then stand up for yourself, recognize your value, and put a price tag on your talent and contribution.

With growth, development and success, we should mind the radar for self-care. Rest, breaks, vacations and pit stops are vital to maintaining energy for optimal performance and good mental condition. But I would like to emphasize kindness. I believe that in a world of increasingly cold-blooded business goals and impoverished relationships, this keeps us in quality contact with ourselves and others.

All good and successful!



## John McGill

Founder of Client Confident – Australia



### The Secrets of Financial Security for Entrepreneurs

Beginner entrepreneurs are often challenged to make sound business decisions free of financial pressure. Some entrepreneurs launch businesses as a means to address their financial insecurities, which may set the new business up for failure. **When financial insecurity pressurises business, entrepreneurs may suffer from the following:**

1. Ethical compromises
2. Cost cutting
3. Poor client matching
4. Aggressive sales tactics
5. Untrustworthy reputation

The desperation many entrepreneurs feel is understandable. Entrepreneurship can be rewarding and liberating, while also being difficult and exhausting. Desperation rarely serves business objectives. What I've discovered works better for entrepreneurs is to have a strong financial position before or during their entrepreneurial launch. **Entrepreneurs who wish to launch their venture from a place of financial security and strength should consider:**

1. Initially launching as a side-business while gainfully employed in a stable role
2. Amassing financial assets to support them through the start-up phases
3. Reviewing their financial position to create a personal budget aligned with reducing financial risk
4. Improving their financial literacy to better understand their options and opportunities
5. Partnering with a financial professional who can offer guidance and strategic thinking

Entrepreneurship can unlock creativity and adventure, which thrive in environments unburdened by financial insecurity and stress. Entrepreneurs who address their **financial security** before launching their business give themselves a greater chance of making healthy decisions and building long-term client/customer relationships.



## Romeo Nišandžić

*Co-Owner of RNS – Slovenia*



I have talked about this several times with acquaintances and friends, but I always come back to the conclusion that I do not have any clear advice or recipes for success. I am also firmly convinced that no one has one.

To me, entrepreneurship, in its loosest definition, means **finding and seizing opportunities**. I started entrepreneurship rather naively, let us say, with my head through the wall. I did not have a backup plan or a fixed long-term plan. I had only one guideline from the beginning: The customer must be satisfied with my service.

This was my chance to differentiate myself from others because I am not an inventor who invents a new product or improves an existing one and thus finds his market. Of course, satisfying a customer is easier said than done. There is a whole philosophy and way of life behind the goal of satisfying the customer. One could write a whole book about this (and I believe there are already some on the subject).

I can quickly say that **entrepreneurship is a lot like parenthood: you can not fully prepare for it**. When you start, your life changes in every way, and you never know what tomorrow will bring. The job of a responsible entrepreneur (and parent) is to deal with all challenges. Running away from challenges and problems is never an option. This is where majority wants to take a shortcut. Maybe they will succeed with it in the short term, but I am sure it's not good for the long run.

And having said all that, there is no guarantee that it will work, no matter how hard you try.



## Igor Strnad

*Co-Founder & CEO at STELLAR*



Courage. The only obstacle is fear. Only fear can stop you, and when you overcome it, the universe opens doors through which you have the courage to enter.



## Reka Peresa

*Rock & Sway Climate and Future Engineering*

[WEBSITE LINK](#)

Well, my advice would be, first, to learn who you are, what motivates you, and what your strengths and weaknesses are. Second, don't overthink, just go for it, it might not work out at first, but at least now you know you have to go in another direction... Last; never give up. Be grateful and a companionate human being! Always believe in yourself first and foremost. The rest will come!



## Til Lajovic

*CEO at FirstClass – Slovenia*



The advice I would give to anyone at the beginning of their entrepreneurial journey is to pursue complete transparency both with themselves and others.

First and foremost to ourselves so that we can be in touch with ourselves and find out what we want and what our aspirations are. Secondarily to others, because only in this way can we ensure good business and personal relationships and be authentic. We indeed appear in different roles in different situations, but transparency allows people to see us as we are and there is nothing wrong with that.

In our company, FirstClass, we deal with the search and selection of managerial and demanding professional personnel. We can recognize when candidates are not transparent and do not want to share all their information with us. That always makes us uncomfortable or mistrustful because we want people to be open and honest with each other also in a new work environment. After all, this is the only way our client's business will also improve.

Only openness allows us to find a suitable workplace for candidates that will allow both candidates and clients to be satisfied and place them in an environment where they can grow, develop and succeed. If we show ourselves to be different from what we are and to "sell" the other self, we may end up in a position that will not suit us, that will require different competencies than those we have, and as a result, we will not be satisfied and fulfilled. We are all good at something. Let people see and recognize what we are good at, and sooner rather than later, we will find ourselves in an environment that will encourage us to reach self-realization and our potential.



## Rok Zalar

*CEO at Visionect – Slovenia*

We started with a young team. In the beginning, we did not know we would do things the way we do them now. Everything developed over time. And that's the best advice I can give: Always stay flexible! The ability to adapt is really a great skill to have. Markets can turn, things can change over time, and there can even be another crisis like Covid-19. Nothing is ever the way we think it will be. You can not be afraid of change but must embrace it and be persistent. On your entrepreneurial journey, there will be phases that are great, but also those that are really hard. In every business, there are such moments (for different reasons). Persistency and perseverance can be your savior. If you want to achieve something great, you will have to make a big sacrifice, but it will be worth it once you start seeing the results of your progress.



## Gašper Repina

*CEO at GR8 – Slovenia*

With the right team, anything is possible. I am aware of this now more than ever, but you are a bit fiddling with things at the beginning of the journey. You don't know how to let things out of your hands and trust your colleagues. Trust, however, is the key to progress. Over time, you learn that you can't do without it, and that's when the company can truly prosper. In addition to focusing on colleagues, people and relationships, it is also vital to always put the company first. In order for this to be the case in practice and, for growth to be sustainable, for finances to be in order, it is necessary to adhere to the principle of hiring slowly and firing quickly.





## Maša Dalanay

*CEO at Maša Dalanay – Switzerland*



When you enter the world of entrepreneurship, you will have to wear many hats. Especially in the beginning, as you will be responsible for many things, if not all of them. Your business idea can be fantastic, but it's worth nothing if you can not make it work. You need to set clear goals and focus on achieving them. **"Clarity is the queen and focus is the king."**

Many entrepreneurs when they start earning money, they are happy with it and do not think about how to grow or stabilize the earnings. They follow the flow instead of running that flow. When you have a clear goal, you focus on it and grow the business accordingly. You stay on your path, instead of getting lost in a chaos of the tasks that need to be done.

With success, everything changes. You cannot do everything on your own anymore or else you are risking a burnout. You need to find support in the form of employees, consultants, or business partners, so you can focus on scaling the business and on your core business development.

Strive to optimize your processes continuously, and don't be afraid to invest in support. In the long run, this is the only way you can grow your revenues and optimize your profits. First rule of running a small business is to continuously decrease/optimize overheads.

Think carefully about what you want. Do you want to have a large organization, a medium-sized company, or a small business? Some people wish to make millions, others just want a steady monthly cashflow. And for that, you need to have a clear path in mind.

Entrepreneurship can be a lonely road. Find yourself a support circle. Surround yourself with a team of people (not necessarily in your company) who understand you and can brainstorm with you. Not your family or friends, but people who are in a similar position as you. They do not have to be in the same industry. It is enough if they know what you are going through.

Do not be afraid. Listen to your gut feeling. And overall, trust in yourself.



## Rasa Seskauskaite

*Co-Founder & CEO at ANTA AI – Norway*



I think that the art of public speaking is the most important tool for any entrepreneur. The ability to engage an audience, deliver a message with passion and conviction, and inspire people to take action is a key skill for anyone looking to build a successful business.

While it may not always be the most comfortable thing to do, practicing your public speaking skills is essential if you want to be able to effectively communicate your vision and connect with potential customers or clients. In addition to honing your own public speaking abilities, it's also important to be a good listener and have the ability to ask questions that show you're interested in others.

This is especially true when networking or attending conferences or other events. In addition, I would strongly recommend becoming proficient in using AI text and picture generation tools.

The pace of change in the business world will only accelerate in the years ahead, and those who can keep up with the latest trends and technologies will be in a better position to succeed. As artificial intelligence becomes more prevalent, those who know how to use it will have a distinct advantage over those who don't.



## Klemen Zupančič

*CEO at SciNote – Slovenia*

My advice to entrepreneurs would be to focus on two things:

**1. What do you want to do in the first place?**

Perhaps trivial, but in my experience, most people do not have a clear answer to this question.

**2. Discipline**

Focus on solving problems, even in difficult times. Focus on delivering, consistency and diligently taking responsibility.

The SciNote logo, featuring the word 'SciNote' in a blue, sans-serif font with a small blue triangle above the 'e'.



## Malin Martnes

*CEO at MaCoTra – Norway*

I would tell myself to trust myself and that you don't have to say yes to absolutely everything.

The MaCoTra logo, featuring the word 'MaCoTra' in a bold, purple, sans-serif font.



## Žiga Novak

*CEO at The Walnut Grove Group – Slovenia*



The most important advice would definitely be: keep it as simple as it gets and focus more, with a little more rational approach to starting new projects. It's always important to innovate, try new services or products, but in hindsight, I should have focused more on the core products, process optimization and marketing.

To put it a bit differently, I should have said NO more often. First and foremost, to that part of myself that craved novelty, but also to those clients who desired something special and one-of-a-kind but lacked the time and resources to do it properly. I believe that in the end, this would give me more time and resources to start and develop more successful projects that would be closer to my heart and have a longer life span.

Also, quite importantly, I should have given more attention to recruitment and staff management. It's a common mistake for entrepreneurs to engage in a lot of wishful thinking about the people they hire. For example... that they will be as enthusiastic about the business as you... that they will see work as a purpose and not only as a job... that potential new employees could actually handle the complexities of a job in a creative industry (teambuilding) that demands a lot of balance between creativity and organizational skills...

With that in mind, I should have hired less and more thoughtfully and spent more time on developing people's skills once they became a part of the team. In the end, I should have pushed my coworkers a little less; too many complex products would strain even the most enthusiastic individuals. It is only after the age of 40 that you realize the importance of work-life balance.



## David Irakoze

*Founder & CEO at Engineering Hub – Rwanda*



Building a successful startup often comes down not to how well you do when times are easy but if you can be one of the few to survive and grow through the most intense challenges. “You don’t become a skilled sailor in calm seas.”

In the early stages of my entrepreneurial journey, I always had three main pillars: Aspirations, Education and Experimentation. I wanted to help my family members and friends at all costs by sharing my skills and knowledge whenever possible.

Before jumping into business, I was curious to learn more about technology. I took several short and long courses online in technological entrepreneurship, information technology project management, and engineering technology at some prestigious universities, namely: Stanford, the University of Rochester and AIU, where I became fascinated by the intersection of business and technology.

While taking online studies, I was also into business consulting, a field that has minted many successful entrepreneurs. Here, I supplemented my inspiration and formal education with a lot of insight and hands-on experimentation. Consulting teaches you a lot about tackling a significant problem and breaking it down into smaller pieces you can work through. You learn to think creatively, find solutions and experiment. In fact, it teaches you how to get started with your venture earlier and to experiment. The sooner you start, the more progress you will make.

However, in consulting, you also learn to build business plans and presentation skills, pitch investors, and handle the grilling and all the questions they will throw at you. No doubt, these are valuable skills to have as a founder. Undoubtedly, these are valuable skills to have as a founder.

On my entrepreneurial journey, I have also learned that there is a reality behind the romantic notion of being a founder. There are hard work, trials, and disappointments. However, neither college nor working for someone else will really prepare you for that. Throw yourself into the work as early as possible. That’s the best way to learn.



## Tabetha Sheaver

*Founder of Plus Delta & Professional Implementer at EOS Worldwide*

Get the structure right first. Accountability chart drives your operations.

**PlusDelta**



## Sabina Nawaz

*Global CEO Coach*

You will fail at some point. It will be devastating. Prepare yourself for it, so it isn't unexpected. Tell yourself this is normal. This happens to everyone. It's not personal.

[WEBSITE LINK](#)

## Conclusion

Conclusion with final statements & closing notes

# 4.0

## Conclusion

4.0

*Conclusion with final statements & closing notes*

Our project aimed to gather advice from over 100 CEOs and Best-In-Class Leaders on what advice they would give themselves if they were starting their entrepreneurial journey all over again, but with all the knowledge & experience they have today. We wanted to provide some valuable insights to young entrepreneurs and those already in the world of entrepreneurship who may be facing various challenges on their way towards optimum success.

The result of this project was a brochure that we believe will be a valuable resource, offering insights and guidance to assist in overcoming some of the hurdles people may face in the world of entrepreneurship.

### THANK YOU NOTE:

A big **thank you** to all participants involved in this project! Thank you for taking the time out of your busy schedules to share your knowledge and experience. Your insights have been invaluable. Your contributions are greatly appreciated and have helped make this project a resounding success.



**Indispensable partner towards optimum success**

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**Contact Us:**

E-mail: [info@optimod.net](mailto:info@optimod.net)

Tel.: +386 (0)30 646 013