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Awakening Leadership Within

Wish I'd Known Then What I Know Now

I recently took an informal poll of some clients who have been entrepreneurs or CEO's of their companies and asked them what it is that they know now that they had wished they knew when they started. Many of them had similar if not the same answers. Some had surprising answers to the question. For this column, I have taken the answers and synthesized them into this list of ten (with a bonus answer). Perhaps this will enlighten a budding CEO or entrepreneur, or act as a reminder of valuable insights to some of you who have been in the leadership role for some time.

1. **Go with your gut.** We often look to data or to others for direction or to help make a decision. Listening to one's intuition is as important as reviewing data. As Peter Senge says, *"People with high levels of personal mastery do not set out to integrate reason and intuition. Rather, they achieve it naturally – as a by-product of their commitment to use all the resources at their disposal. They cannot afford to choose between reason and intuition, or head and heart, any more than they would choose to walk on one leg or see with one eye."*
2. **Seek out someone who does what you want to do really well, especially when starting something new with which you have limited experience.** A few entrepreneurs made use of mentors in their industry of choice, seeking advice and looking for information on how to avoid mistakes. As one entrepreneur said, "Why reinvent the wheel?" Having a role model or being able to point to an organization that you assess as successful can help you focus on critical success elements.
3. **Steal the best. Hire the rest.** I thought this was an interesting comment. One restaurateur knew he wanted a particular dining experience so he went looking for the best chef he could find and hired him. The chef brought a name and expertise that set the stage for a successful endeavor.
4. **Take care of your people.** Highly effective leaders know that human capital is the greatest asset of an organization. They develop their people, address their needs and set high performance standards.
5. **Enjoyment breeds success.** One entrepreneur told me, "The day I stop enjoying myself is the day I recognize that it's time to move on." Many entrepreneurs I spoke to tell me that they started their business because they were passionate about their product or service and saw how they could meet a need in the market.
6. **Hire a devil's advocate to challenge your assumptions.** Often a CEO is not in a position to hear unpleasant news, being somewhat isolated from the daily goings on. Using a critical evaluator that challenges assumptions keeps you fresh and innovating.

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7. **Define a support group.** It can be lonely at the top. Having a group of peers that provide a sounding board and support gives a CEO an objective yet challenging forum to air concerns, seek alternative perspectives and learn from others.
8. **If there is a challenge, meet it head on.** Taking a realistic look at the inevitable obstacles is the first step in moving through a challenge. In the book "The Corporate Mystic" authors Gay Hendricks and Kate Ludeman advocate FACT for preventing and managing crisis or challenge. **Face** reality exactly as it is. **Accept** the situation and inquire about its source. **Choose** from a position of clarity what you will do about the situation. **Take** appropriate action that will support what you want to accomplish.
9. **The most rewarding aspect of being an entrepreneur is going to work every day doing what you love.** Most entrepreneurs I spoke to talked about how motivated they are to go to work. Their business is a creation that they continuously nurture and learn from. Sharing their vision of their company with others who "get goosebumps" from being a part of that creation keeps them inspired to succeed.
10. **Be pro active and let your team keep you leading.** Instead of taking on all the responsibility, keep your team involved in evolving the company. Questioning the status quo and holding each other accountable prevents complacency.
11. **The Bonus: Get out there, take the risk, and have fun doing it.** "If you're at the point where you can't stop worrying or lose the enjoyment, get out." Knowing when it's time to exit is as important as knowing when to get into the game. One client knew it was time to get out when she could no longer answer to her satisfaction the question "Why am I doing this?" Despite her business's success she had lost the passion and inspiration for it and decided to sell it, to take a pause in her life and work until she begins something new.

Ask yourself which of these insights may be relevant to you as CEO, whether you started the business or are leading another's business. And don't forget to share your wisdom with the next person who asks you, "What do you know now that you wish you knew then?"

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