

YOUR TERMS

COACHING, STRATEGY, SUCCESSION, PHILANTHROPY

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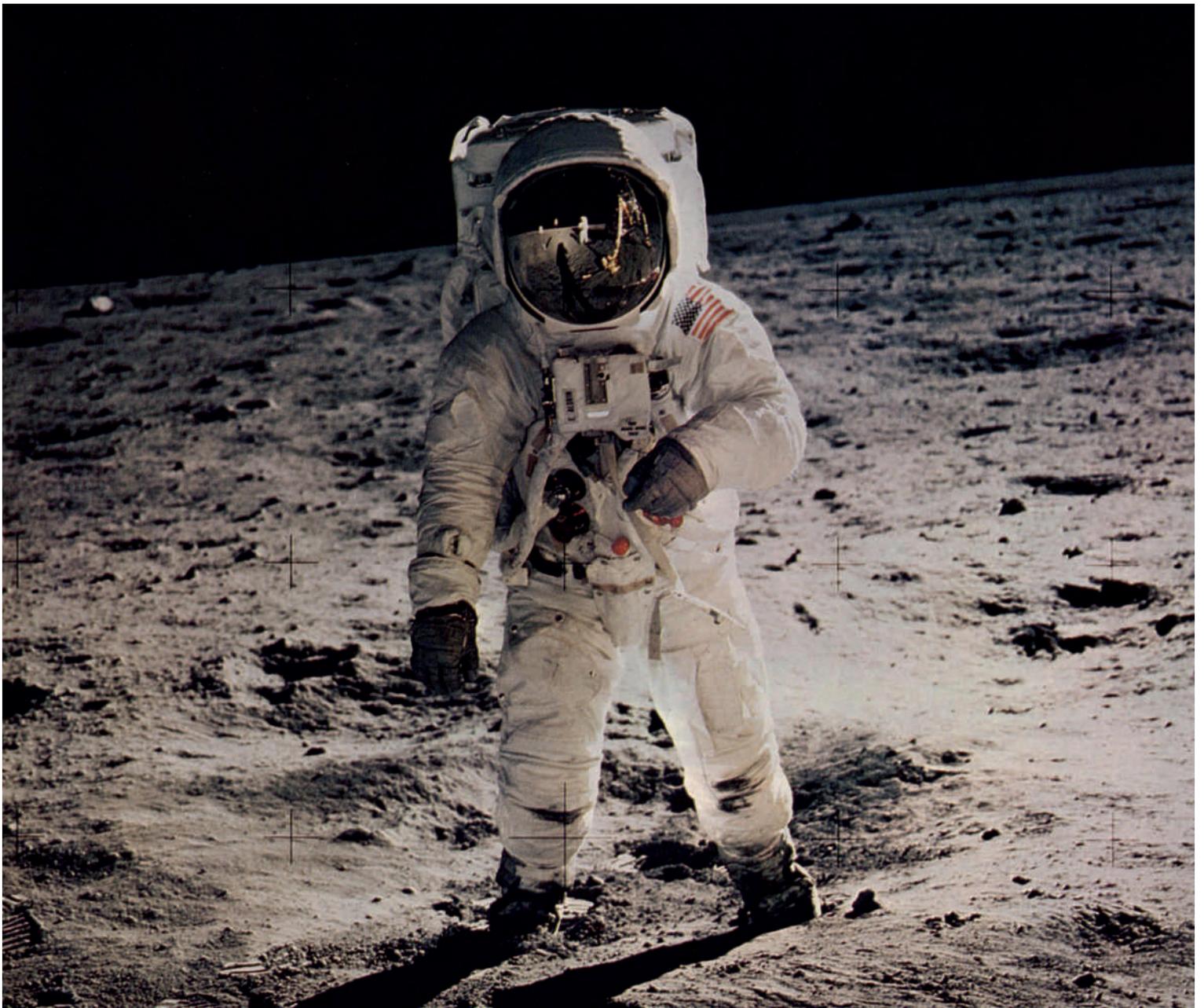
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INNER FREEDOM

A must for leaders





PUTTING MEN ON THE MOON

“We will put a man on the moon by the end of the decade and return him safely to earth.” – proclaimed JFK in 1961. He did not live to see it, but his vision was fulfilled when on July 21, 1969 Neil Armstrong and Buzz Aldrin stepped on the surface of the white planet.

The moon landing was an audacious dream that was realized with a goal and a plan. It stands as living proof that virtually any dream can be materialized with a strong desire, an appropriate plan and people who persist until they get the job done.

Our role as entrep coaches is to help you articulate your audacious dream, assist you in creating a blue print for its achievement, and help you navigate and stay the course until you make this dream a reality.

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DEAR LEADERPRENEUR,



Welcome to the inaugural edition of Your Terms, the publication for leaders who are, and who consider themselves entrepreneurs, intent on building a successful and fulfilling business and life, on Your Terms.

The 21st century is about entrepreneurship, personal autonomy, empowerment and fulfillment, values that you will be reading about in this and future editions of this magazine. We believe that we are at the dawn of a New Age of Enlightenment, which will allow us and future generations to tap into and realize a much bigger part of our human potential than ever before.

American companies are in the forefront of this new movement, inspiring and coaching their associates to higher performance, empowering them to be more fulfilled in their roles at work, at home and in their communities. Your Terms' mission is to be a thought leader in coaching and torching the way to these new horizons and help entrepreneurial and family businesses tap into the growth mindset that had to date been the private turf of Silicon Valley and the most progressive Fortune 1000 companies.

I am excited to embark on this journey together and looking forward to be meeting with you regularly, through these columns and in person.

Here is to success and fulfillment on Your Terms!

STEVE PREDA, EDITOR

INNER FREEDOM

A must for leaders



Inner Freedom. I picked up this term recently during my certification training at CoachVille and have since been researching and mulling over this idea. Various interpretations circulate on the web, but to me it is the ability to be in charge of our feelings and thinking and being free of the build-up of negative emotions.

Possessing Inner Freedom is an essential skill for entrepreneurs as it enables us to discover our strengths and weaknesses and respectively exploit and neutralize them, while staying detached in the turmoil and chaos of building a fast-growing business.

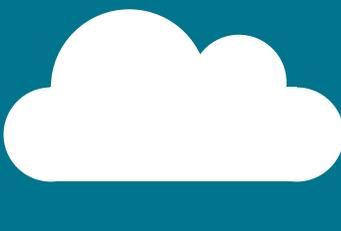
The journey to inner freedom is also a great learning tool. The psychological process of getting to know and govern ourselves may enable us to replicate the formula at the level of our business. It helps us become aware of and create the mindset that encourages employees and partners to grow and take the business to the next level.

WHAT IS INNER FREEDOM?

Inner freedom is the ability to live freely within ourselves, by being conscious of our emotions, having a mechanism to resolve inner conflicts, and being capable of controlling and using our minds in a conscious and productive fashion. When we enjoy Inner Freedom, we are in charge of our soul, we develop objectivity and intelligence and we can set and achieve ambitious goals. Most of all, we live in harmony with ourselves, and are able to manifest that harmony in our personal and business lives. It allows us to gradually transform ourselves and create a life of purpose and progress.

Inner Freedom is gained or lost on how we think, feel and perceive. How we respond to conditions, events and occurrences. It is a way of being in ourselves, and usually not determined by circumstances.

The early stoics of the third century BC held that destructive emotions resulted from errors of judgment. Latter stoics, Seneca and Epictetus emphasized that virtue is sufficient for happiness and that a sage was immune to misfortune. In the 2nd century AD, the Roman Emperor Marcus Aurelius described in his "Meditations" how to find and preserve equanimity in the midst of conflict by following nature as a source of guidance and inspiration.



Inner freedom also means freedom of inner compulsions, addictions, negative thinking, envy, jealousy, greed and inhibited pride. It is an ease with oneself, lightness of being, that makes it easier for us to get in the zone of high performance.

HOW INNER FREEDOM WORKS

Inner freedom is a personal achievement, which is a result of efforts to become aware of our responses and training to modify them. It requires us to discover the genuine sources of our needs, satisfactions and joy and constructing a life around them.

Without consciousness and self-knowledge, we are at the mercy of our inner dynamics, which will be programmed by our default intake of information fed to us by others who have an agenda: The media who is peddling sensational news, often negative, that attracts attention and eyeballs required for selling advertising; politicians who are looking to persuade us to vote for them and be turned off by their rivals; advertisers that push product; needy friends and relatives that live off our life energies, etc. Some neuroscientists claim that "humans are just puppets dancing to the brain's unconscious tunes". Sam Harris in his book "Free Will" writes that most of our thoughts and intentions emerge from background causes of which we are unaware and over which we exert no conscious control.

HOW TO ACHIEVE INNER FREEDOM

Mastering Inner Freedom is a process that may take years of conscious effort, but the journey can be rewarding from the start as we achieve a growing sense of awareness and control over our thoughts. You may try it at home by following the below steps:

1. Take self-responsibility

This involves more than the traditional tenets of respecting others, obeying laws, taking care of our health, our family, community and nation. It includes taking responsibility for our emotions, including negative ones. According to Peter Michaelson, depth

psychologist, without owning our negative emotions, we are inwardly compelled to recycle them and produce self-defeat and self-sabotage. We are making unconscious choices to interpret ourselves, events and circumstances from negative perspectives. Making a commitment to achieve mastery over our thoughts is a prerequisite to the journey to Inner Freedom.

2. Gain awareness

Based on emotional memories going back to childhood, our free will is impaired under the weight of inner turmoil. For many of us, much of our daily life is determined by how we wiggle and defend ourselves to escape the clutches of inner conflict.

3. Take charge of co-creation

We co-create the life we experience. We participate in circumstances by giving consent to much of the pleasure and pain we experience. The notion of co-creation enables us to see the nature and existence of our passivity. Through that passivity, we indulge in negative emotions that rob us of initiative, resisting the development of a more evolved self.

4. Look behind your emotions

The un-evolved person looks for evidence that his suffering is justified and seeks sympathizers jailing his own spirit. The seeker of inner freedom analyzes how he contributed to his feelings and takes action to reverse its effects.

5. Raise your consciousness

The process of Self-responsibility, Awareness, Co-creation, and Analysis will over time help you gradually raise your consciousness and enable you to see yourself and your life more objectively. It will also help you produce more pleasure from life's everyday experiences.

A few years ago, the Economist published a research piece titled: "Life begins at 43", which highlighted how the growth of self-awareness allows us to accept ourselves, and grow our ability to appreciate the everyday pleasures of life: a walk in the woods; a family dinner; the beauty of nature; or spending time with grandchildren.



6. Block and filter unhelpful information

Inner freedom requires de-programming and re-programming of our thoughts. The former is the process of giving up the consumption of unnecessary news stories and gossip. It's good to have a knowledge of the world, but we need not be emotionally immersed in all its troubles, that we cannot influence. We are needed where we can make an impact and for most of us it will not be the Middle East or the political process outside of elections, unless we are politicians.

Try staying away from newspapers, news portals, emails and even radio programs for 21 days and you will be surprised by the increase of energy and optimism that you will experience. I have found to be looking at the cover of the newspaper at Starbucks is enough to stay abreast of the most important developments without being depressed by, or hooked on them.

7. Feed yourself knowledge strategically

My grandfather had a reading program and spent several hours each day reading at predetermined times. He liked to watch soccer and boxing and scheduled times for following these sports on TV and had the discipline to avoid channel surfing. Many successful people sets aside time in the morning for reading, and my favorite bed time fodder is reading quotes from people I admire. Anything longer would not keep me awake anyway.

8. Take more time off

I have witnessed successful business owners start creating more balance in their lives around the time they reach fifty. This forces their management teams to become more independent and the company to evolve systems. More time and reflection outside of the office also creates better perspectives to evolve the business. A win-win-win for the leader, the associates and the organization.

LIFE WITH INNER FREEDOM

When you experience inner freedom, problems and difficulties do not necessarily disappear, but your attitude towards them changes. They don't burden you as they did before and therefore you can more easily deal with them. After attaining inner freedom, you become free from past and outside programming, unburdened by others' opinions of you and from limiting thoughts and ideas.

With a sense of inner freedom, you are no longer emotionally and mentally tied to any manner of thinking, tradition, religion or nationalism. Your mind is free to think or stay quiet. Your mind is now focused and under your control, saving you tremendous emotional and mental energy, to be deployed towards your purpose in life.

SOURCES: *Peter Michaelson: Achieving Inner Freedom*
Jeff Mason: Inner Freedom
Remez Sasson: How to Gain a State of Inner Freedom



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MASLOW'S PENTHOUSE

Most of us are familiar with Maslow's Pyramid, that depict the hierarchy of needs that humans are compelled to satisfy in increasing order.

The lowest level on the pyramid is satisfying our physiological needs (food, water, breathing, sleep, etc.). People who are at that level on the pyramid are fighting for survival. Interestingly, sexual activity at its most physical form is also at this level, explaining how humans can become desperate if deprived of sexual contact. Examples of people at the first level are: combatants in the line of fire, shipwrecked passengers and humans exposed to extreme weather, disease, or famine.

The next Maslow level is safety and security, including the safety of body, family, employment, health, etc. Examples of people at this level are the homeless living in the streets, Syrian refugees crossing the Aegean in a rubber dingy, persons permanently out of necessary employment and life-threateningly sick people.

The third level of needs relate to belonging to friends, family and sexual intimacy. People at this level tend to be lonely, lacking friends and of a life partner and starved of romantic relationship. Although not life-threatening, living on Level 3 can be miserable and in the long term may even lead to suicide in some cases. Humans have an elemental craving for belonging... no wonder banishment was – next to annihilation – the most severe punishment by religious groups, or for straying family members of Roman emperors and aristocratic enemies of Russian Tsars. The craving for

belonging will occasionally push isolated individuals to join criminal gangs, stay in abusive relationships, or even to sacrifice their lives as suicide bombers.

Moving up the pyramid at the next to top level are our esteem needs, including self-esteem, achievement, confidence and respect by others. Most middle class humans live at this level, desiring to be a respected and successful member of the community. Achieving this level on Maslow's hierarchy of needs requires living up to the golden rule and Plato's 4 Cardinal Virtues of Justice, Temperance, Prudence and Courage, most of the time.

The fifth and hitherto top level of the pyramid is for those select individuals that reach the Self-actualizing stage. This stage represents the desire to become all that one can become. This need may be expressed athletically, artistically, as a parent, in a profession, etc. Maslow held, that to understand this level of need, the person must have MASTERED all previous stages.

Working with successful millennial clients, another level is emerging, which appears to be even higher than the peak of Maslow's pyramid. It is the desire to “change the World”. To do something that will have a global impact. The modern-day version of this idea was possibly first articulated by Steve Jobs, when he sold Pepsi President, John Sculley on running the fledgling Apple Computers in 1983. Jobs asked Sculley: “Do you want to sell sugar water for the rest of your life or do you want to come with me and change the world?”

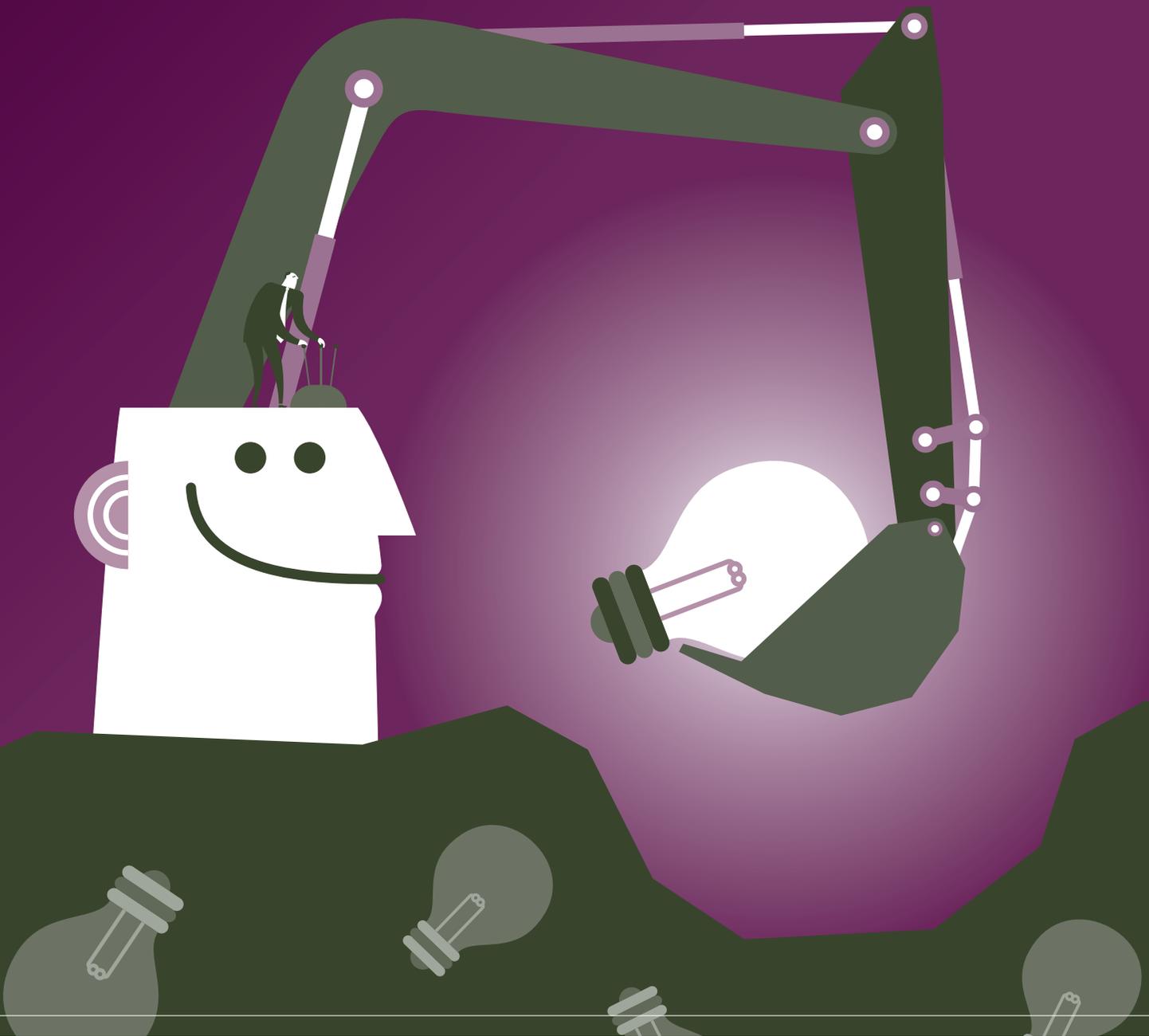
Changing the world can include joining a start-up, developing disrupting technology, starting a charity, running for office in service of a personal mission, etc. Changing the world is not as outrageous an idea, as it seems, as even a small change in our environment counts. It is an empowering attitude that refutes the assumption that individual contributions are marginal. We all can make a difference if we have the vision and desire to do so and act upon them. Those of us who do, live in Maslow's Penthouse.

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Harnessing the Power of Your Herd

IT ALL STARTS WITH THE DIRT!



As business leaders, we all want to have stronger teams, more “A” players, and most of us are never quite satisfied with our company’s performance. We are driven to this viewpoint intuitively and by the ever increasing articles, books and emerging research on hiring, engagement, and performance. Studies like the McKinsey Quarterly highlight dramatic performance gaps between our average and top performers, and we quickly think of the impact this would have to our top- and bottom-lines. Books and articles highlighting the focus on hiring “A” players and a process to move your teams to higher composition of top performers are everywhere with varying viewpoints on how to get these top performers into your organization and keep them there.

HIGH PERFORMERS VS. AVERAGE PERFORMERS

OPERATIONS
40% more productive

MANAGEMENT
49% more productive

SALES
67% more productive

From my viewpoint as a bull trying to “harness the power of my herd”, rarely do these studies, books, or articles focus on what I feel is most important – your “dirt.” Your “dirt” or culture is the foundation all of your engagement, human resource, and performance efforts will sit atop. Without focus on your “dirt” most of these efforts will have only short term impact or fail, as the efforts require a foundation to support them and with focus on your culture they will not be supported properly.

All organizations have “dirt” but most do not focus on the quality of “dirt” with intent. Just like a garden needs nutrients, oxygen, and other components (better understood by an agricultural scientist), your company’s “dirt” needs the same nutrients. Without these nutrients, the plants – your people, will not grow, thrive, and be as strong as they could be. So without focused intent on the “dirt” you will just have “dirt,” not the nutrient filled soil that will help you build a strong, flourishing, thriving company.

So, as you think about your “dirt” consider if you have the right nutrients in place: vision, values, expectations, and engagement. Much like nutrients in the soil, each of these components can be in the “dirt” of your company in different quantities and qualities or just plain missing.

Ask yourself the following questions:

- Do we have a compelling vision or focus?
- Does my entire organization understand the vision?
- Do we have a set of core values we all know and understand?
- Do we hire, fire, and measure performance based on these core values?
- Do we have high expectations? Do we “publish” these expectations?
- Do we engage across the organization in a meaningful, remarkable way?
- What is my role in setting, modeling, and monitoring our organization’s vision, values, expectations, and engagement?

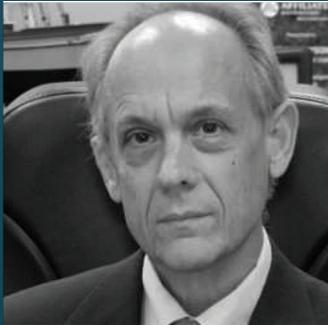
By focusing with intent on these four key “nutrients” your “dirt” will become richer, provide a great foundation for growth and other initiatives, and put you and your organization in position to “harness more power from your herd.”



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Coach-Approach Leader of the Month

JACK LAWSON, CEO OF ELECTRICAL EQUIPMENT COMPANY



Jack Lawson is the CEO of Electrical Equipment Company (EECO), a regional leader in industrial automation and electric motor solutions and a full line electrical distributor, serving industrial, OEM and contractor customers. Jack has doubled the size of the business since stepping into the CEO role in 2001, taking a decentralized group through an integration process and completing two acquisitions that made EECO a dominant player in its segment in Virginia. Your Terms asked him about his successes, challenges in building EECO during the last 15 years.

YOUR TERMS: *What has been the greatest achievement attained and the biggest challenge overcome during your tenure as CEO of EECO?*

JACK LAWSON: Steve, I don't know if I can find one thing to call a "greatest" achievement or challenge. I'd list two broad areas. The first is our growth with Rockwell/Allen-Bradley the number one automation manufacturer in North America. A Rockwell Automation authorization means we are the only distributor authorized to sell their products and services in the authorized geography. Getting new geography is extremely difficult but through good relationships and tenacity, we've been able to do it.

I started with EECO in early 1983 and we became a Rockwell distributor in Central Virginia soon after, adding the Tidewater area several years later. Then under my leadership in Virginia we added a large Northern VA territory from Fredericksburg to Winchester and more recently we made two acquisitions. These acquisitions position us well in our automation sweet spot virtually statewide and I'm proud to have lead this effort.

The second area I'd call out is around culture. When I came to the company, we were so regionalized that it was almost like four separate companies. The President had little overall authority and decision

making often showed a severe lack of alignment. Transitioning to a consolidated company after 75 years with the old structure was a monumental undertaking. But even after the organizational charts were changed, the tough job was changing the culture. About 4 years ago I initiated a formal process designed to transition us to an accountable culture designed to build alignment, define the beliefs we would need to get us to the next level, and ensure that we made the transition successfully. Culture change is a never-ending journey but I'm proud of the team we have today and its daily connection with our current culture.

YT: *What are the most important lessons you have learned leading the business?*

JL:

1. Everyone wants change but no one wants to change.
2. While change is difficult, it is constant and it is necessary for survival.
3. It's all about getting the right people in the right seats
4. Every company has a culture – either the one you got by accident or the one you created intentionally – and the one you create intentionally is always the better culture. You better have one that embraces change.

YT: *What are the challenges that will be facing your industry in the next 20 years?*

JL: Technology and change, government, and people. With competitors who are national and international in scope and who can command huge war chests is daunting. They can deal with change and new government regulations more aggressively than we smaller businesses can with our more limited resources. On the other hand, that puts many of them on the bleeding edge where they are making huge investments in what can be very short-term advantages. Soon enough the technology's cost drops and we can implement and often do it better and more creatively. We've found ways to beat the big guys for a long time and by staying creative and nimble we can continue to do so.

Lastly is the perennial challenge of finding good people and creating a culture that keeps them engaged and aligned with our company's goals and direction. This has been our biggest challenge since I've been with the company and I expect it to remain so in the next 20 years.

YT: *What are the shifts you see happening in corporate life? What cultural changes medium size businesses have to embrace to stay competitive in the Internet age?*

JL: The pace of change continues to be a challenge. The "internet of things" is quickly changing everything. While mid-sized businesses can thrive in this fast paced environment, they have to be incredibly innovative to do so. This will require deep culture shifts and the right culture **MUST** be intentionally created if a company is going to compete in this environment.

YT: *What would you do differently, knowing what you now know, if you were just starting your business career?*

JL: I'm not one to second-guess past decisions because it only leads to regret and that is an unhealthy emotion. I anguish over a decision but once it's made, I move forward with no regrets.

For younger folks coming up in business behind me, I'd suggest a couple of things. Focus on creating the

right culture for your organization. When you get it, make sure you do the right things to keep it. Don't let it build and create itself. This isn't something you do when you have time. It IS the thing that makes a business succeed or fail. People who won't live by the culture have to go, especially managers/leaders.

YT: *What is the role that Executive Coaching can play in the life of CEOs and C-level business leaders?*

JL: Everyone can improve and most CEO's recognize that personal improvement is key to the success of their business. The difficulty is this - who is going to tell you where you **NEED** improvement. An employee will rarely do so reliably. A coach will; plus he will provide strategies on how to make the changes that are needed. I don't know where else that kind of objective coaching can come from.

YT: *What can you share with our readers about your personal life and mission?*

JL: The Boy Scout Law provides about as good a guide to one's personal life as can be found. Being Trustworthy, Loyal, Helpful, Friendly, Courteous, Kind, Obedient, Cheerful, Thrifty, Brave, Clean, and Reverent is certainly a good start and I've tried to live by those ideas ever since I learned them at 11 years old. People need different kinds and levels of success in their lives but I'd suggest that gaining them all but losing the love and connection with family will be an empty victory. It's not easy to maintain that balance and I've certainly failed at it at least as many times as I've succeeded, but I keep trying.

I grew up with little financial resources but in a loving family who taught me that I could do anything I set out to do and worked for. I've proven them right but I did it with the support and love of a wonderful family, great co-workers, and an industry that was open to sharing and helping its executives get better and better. I'm proud to have started as a branch office manager at EECO and ended up some 18 years later as its CEO. I've been blessed with the wisdom, support, and coaching of so many. All I did was pay attention and try to do what's right.

YT: *Thank you for the interview.*



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Inner Investors

“If only I had the money”, or “Money makes money” are frequent cries of entrepreneur wannabes, who keep dreaming, rather than doing entrepreneurship. It is a common misconception that the availability of capital will spur entrepreneurial success, but few examples to prove it. There is more to prove the opposite: one EU-funded start up financing program, JEREMIE, has been around for years in Central Europe but there is precious little to show for it. The money has disappeared in a sinkhole and hardly a couple of companies have succeeded that received funding. In many cases, promising entrepreneurs lost momentum focusing on this kind of “capital raising”, instead of building the business.

Money is abundant and dirt cheap for the right project, currently in many countries earning negative interest rates on deposit. It is entrepreneurial talent that is in short supply. The above point proves it, as many non-entrepreneurs qualified to receive funds under JEREMIE and other soft-money investment programs, which they then duly wasted.

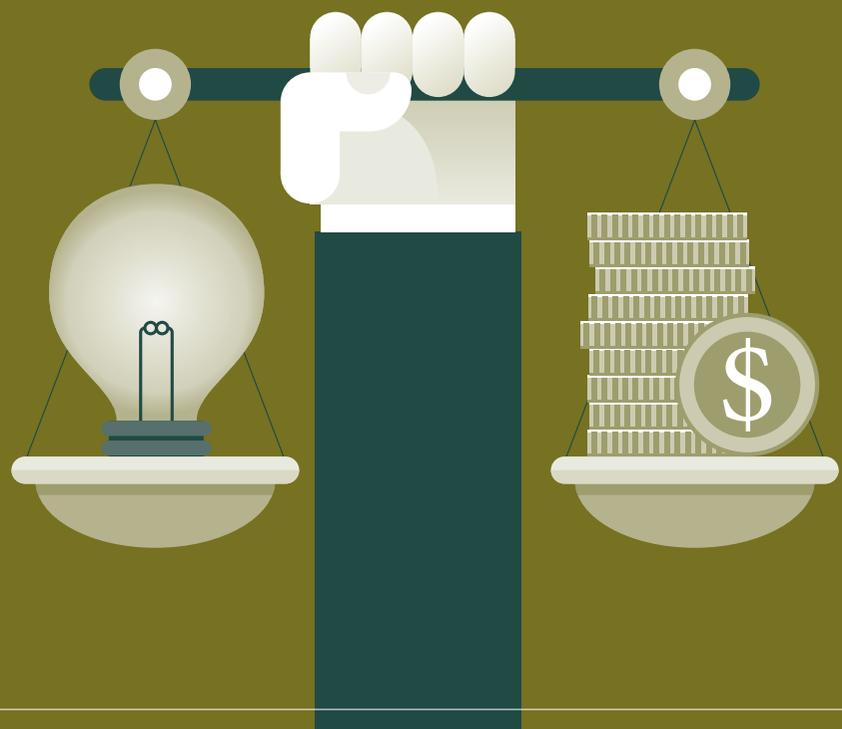
In reality, having little or no money can be a great tool to spur creativity. Super-rich companies, such as Coca-Cola, GE, Cisco and American Express have started incubating start-ups to keep the entrepreneurial spirit of their talented staff in-house. They don't give them much money, but hire coaches to help these young founders figure it out for themselves. Fortune Magazine reported that General Electric alone hired 500 coaches to train executives on risk-taking and learning from failure. Mondelez even sends its brand managers from the mother ship to spend some time working there and learn from how these boot-strappers operate.

The real investment that startups need is not money, but passion and creativity. Access to limited resources force them to come up with disrupting ideas, as marginal improvements stand no chance against well-capitalized competitors. If the concept proves itself

by generating profitable revenue, than the money can be added to scale up the business and take it to market before deep pocketed rivals catch up with it.

The name of this new game is finding “Inner Investors” aka entrepreneurial talent first. The capitalists can wait their turn.

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COACHED OUT OF A JOB

Before coming to America, I rarely came across this phenomenon, but here it seems ubiquitous. I am talking about the trend of would-be entrepreneurs starting a business on the side, and moving it into center over time. I call this process: “Working on the Present and the Future”, and it is the essence of entrepreneurship.



A PERSONAL ENTREP COACH CAN HELP YOU GET INTO THE RIGHT MINDSET AND ORGANIZE YOUR LIFE TO CREATE THE ROUTINE AND THE ACCOUNTABILITY THAT WILL PUT YOU ON THE PATH TO GREATNESS.

SO HOW DOES IT WORK?

Entrepreneurship can be defined as turning a job into a business. You start off by doing the work, growing yourself over time into competence, mastery, and eventually teaching others to do the same. When you have attracted a handful of people who can execute, you follow the identical process of “doing-growing-mastering” in the area of sales. Then you teach that too. The third level skill, after doing and selling, is coaching. Again, the same steps apply, and your goal is to coach your associates into autonomous players, who can build the business themselves, and eventually coach each other. Level four is finding and attracting the best people who can grow the company without you.

This is the plateau where Google plays. They receive 2800 unsolicited resumes a day and Larry Page has been known to personally approve each of its 800 or more hires a year.

So back to starting a business. The biggest challenge here is overhead. Unless you worked through college, or your parents paid your way, you will be starting your working life with student debt to service. Add to this the costs of rent or a mortgage, a car, food and the cost of a good time every now-and-then. If you already have a family, your overhead budget may be double, or more. Unless you are a hermit, and even if you scale back on the middle class lifestyle you were brought up with, you will have a huge overhead, which will make it tough to quit your job and pursue your entrep dream.

This should not stop you, however, if you have what it takes to be an entrepreneur. Starting a company requires an all out effort... essentially working in your every waking moment. Many young entreds routinely put in 16-hour days when they are starting out. This approach will give you a full shift a day to build your own business outside of a full time job. I have several

clients who have been running a business on the side for years, and still keep their day-jobs to pacify risk-averse spouses.

True they are good, in the top 5-10% of the workforce and won't get fired even sailing at “half mast”. Many of them get away with sneaking out for the odd meeting during the day, or making a few phone calls. This strategy works exceptionally well in sales, where staffers enjoy a level of autonomy and freedom of movement.

Your ultimate objective should be to build up your business to where it will carry your salary, allowing you to quit and become a full-time entrepreneur. With a decent job, you can feed your family and build some capital before a full launch.

Working double-time and conquering the challenges of entrepreneurship will also turn you into a more valuable employee, making you capable even to scale back your hours and still get paid well, even promoted. A 2014 Fortune article stated that Google values a GREAT employee 300-times higher than an AVERAGE staffer, suggesting that good workers should easily be able to pursue an entrep job on the side without getting fired. Jack Dorsey has been running Twitter and just IPO'ed Square and has still time to innovate and have a personal life. Earlier this year, Twitter's board spent 7 futile months to find a worthy successor for its part-time CEO.

Notwithstanding the opportunity, it can be daunting to create a momentum for launching a side-business. A personal entrep coach can help you get into the right mindset and organize your life to create the routine and the accountability that will put you on the path to greatness. If you think you have the drive, discipline and grit that it takes, I encourage you to contact me for an exploratory session.



Steve Preda invites you to a Peer Group Meeting to hear from Vistage speaker Alok Kalia on “Hot Topics in Health”.

Date:
January 26th, 2016
7:30–11:30 am

Location:
Salisbury Country Club
13620 W. Salisbury Road
Midlothian, VA, 23113

Invitation Only
Seating is limited for this event.
RSVP to: steve.preda@vistagechair.com

Join Vistage Chair Steve Preda and Vistage senior executive members at our January group meeting where you will learn about the hottest topics in health and longevity and experience first hand how a senior executives peer group can help you become a better leader and make better decisions.

7:30 am	Networking and Continental Breakfast
7:50 am	Welcome and Introductions
8:00 am	Alok Kalia: “Hot Topics in Health”
11:00 am	Group Discussion
11:30 pm	Wrap Up

Founded in 1957, Vistage assembles and facilitates private advisory boards for CEOs, senior executives and business owners. More than 20,000 Vistage members participate in monthly, Chair-led private advisory board meetings.

VISTAGE

Private advisory boards for CEOs, executives and business owners.



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