

Hot Tips from Fast Company's 1st Real Time Gathering

June 1998 in Monterey, CA

1. Friends are the engine of the new economy

While browsing through the newsstand at Anchorage International Airport on the way to Monterey, I encountered Fen Montaigne's book Reeling in Russia, 1998: "It's better to have 100 friends than 100 rubles."--old Russian proverb. And "If a Russian tells you about the way ahead, 'It's not a road, it's more a direction.' you can rest easy. The journey will not disappoint." (The way of the new economy, whether in Russia, America, Britain, France, Australia or the world, requires a Rolodex of friends. P.S. the Russian word for friend means soulmate.)

2. "Question everything and anything" --Hatim Taybji, CEO, Verifone, Inc.

Verifone, the company that created and leads the point-of-sale automatic transaction industry (hardware and software for credit card swipe systems at restaurants and gas stations, etc) became a virtual and paperless organization in 1986! Annual revenues have grown from \$31.2 million in 1986 to \$600 million in 1997. Quotes from Hatim: "I've never believed in theory. Never have and never will." "Revenue and profitability are the byproducts of loyalty and respect earned from customers." "Humanity and competitiveness in the market place are not mutually exclusive." (Question: what do you have to do to be ahead of your time?)

3. Be who you will be -- now

Hatim and his 30 staff decided in 1986 they would be: 1. a global enterprise 2. a virtual community, and 3. they'd go to where the people are. They captured Verifone's key values in a 9 page Blue Book and translated it into the 8 languages of its employees. Values include: --a deep caring for employees. --actions speak louder than words. One result: Verifone has no headquarters. Hatim is in CA, VP/HR is in NM and the CIO is in TX. Senior staff meet in person every 6 weeks for 5 days in a different location around the world. Meetings for the coming year are scheduled every September. (Be yourself.)

4. Know your people -- everyone matters

Hatim knows all 4,000 employees in 30 countries ---"Don't let anyone tell you they can't know that many employees. I did it at Unisys as well." The VP of HR is the most important person in Verifone after the CEO. "The biggest challenge is in growing a culture and keeping it. The job never ends." Even the receptionists get stock options -- they're on the frontline of contact with customers and the public.

5. One breakthrough leads to another

Hatim Tyabji closed his session with a story from Mort Meyerson's book Success is Never Final: Roger Bannister, the runner who broke the barrier of the 4 minute mile, said: "Success is the ability to take more out of yourself than you've got." Hatim's paraphrase: "Success is the ability to take more out of yourself than you ever thought possible." Note: the 4 minute mile record had stood for 9 years before Bannister broke it. 22 runners have broken it since. Bannister held the record the shortest length of time -- 46 days. (Breakthroughs are catching.)

6. Say "It's fantastic!" when you make a mistake." --Benjamin Zander, Conductor, Boston Philharmonic. Also: "Sit in the front row of your life."

7. "There's no such thing as bad weather. Only inappropriate clothing."

--Benjamin Zander's father, a survivor of Auschwitz, who also told his family: "A person can't live a full life under the shadow of bitterness."

8. Ask: "What can I do to enhance the ability of leadership?" --Mort Meyerson

9. Free agents are on the loose

At least 16% of the American workforce are free agents. Career Coach Leslie Evans (ljevans@ziplink.net) says it may reach 40%. Read Dan Pink's key article, "Free Agent Nation" at www.fastcompany.com/online/12/freeagent.html. Project-based careers and career brokers are the wave of the future. (Free agents are here to stay)

10. Make waves with Fast Company

"Under heaven, nothing is more soft and yielding than water. Yet for attacking the solid and strong, nothing is better. It has no equal." --Lao Tzu (The waves from this Gathering are circling the globe.)

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