



# DUANE GOMER SEMINARS

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Dear Founder:

First, I would like to thank John Bradley Jackson and Michael Ames for asking me to contribute a letter for their *Creating New Ventures* book. It is both an honor and a privilege to be included.

I have been an entrepreneur since 1963, without partners or shareholders. I am still working. Pundits say, "You learn from your failures". I agree, and I have learned so much from mine. Reacting to success is easy, reacting to failure not so much. You must learn to be creative in your thinking, then react to crisis.

A mantra that I heard before I went into business was, "Find something about which you are passionate and have talent to accomplish, and then find a way to get paid well for doing it." In other words, find your niche. I would have liked to be a Big Ten Cornerback, but I was small, skinny and slow. Not so good. But I had quick hands, good coordination, quick first step, and perseverance. So tennis.

It is my opinion; sports and business have many of the same characteristics. For example, "Be on time and be prepared"; "Understand you will not win every game"; "Need a game plan and be able to make adjustments quickly when your game plan does not work"; "Perfect practice makes perfect"; "Recruit, recruit, recruit, in business and sports you need the best".

Find mentors: I have been lucky to always find someone to help me find my way. Their assistance and encouragement is so appreciated. This includes Rich Robinson for Continuing Education, Theresa Ballard for NMLS Education, and Stan Jones for Property Management.

Learn to delegate and give out authority. This is not a 9 to 5 job, be prepared to put in extra time. Learn to be an outstanding interviewer as personnel is most important (you want to find a Montana or a Brady in the later rounds). If they are outstanding you have to sell them to join your firm.

Most important: Balance your work life with your home life. An extremely successful work life and a very poor home life is really not good. Learn the words: Date Night, Baby Sitters, Fidelity, Vacations or even Staycations, and Fun. The life you save may be your own.

And remember when you lay awake at night wondering where you are going to find the payroll money, no one can ever fire you, tell you to move to another city, or to retire. You are the owner, your name is on the door. Good luck, and may the wind be always at your back and the California sun always be shining warm upon your face.

Best Regards

Duane Gomer

