

## Case study: GrowFL's Stage I Roundtables

*Although the PeerSpectives CEO roundtable methodology was originally developed for second-stage entrepreneurs, it can be adapted to serve a wide variety of audiences, including growth-oriented Stage 1 business leaders. For this audience, the roundtable discussions are supplemented by guest speakers and various educational coursework — a format adopted by GrowFL, Florida's statewide business assistance program for second-stagers. Below, two graduates of GrowFL's inaugural Stage 1 CEO Roundtable, discuss their experiences and takeaways:*

No stranger to CEO roundtables, Glenn Williams admits he was skeptical at first. “Other roundtables I’ve belonged to were more social,” says the president of Bell Performance and CW Products, a Longwood-based developer of fuel additives and automotive lubricants. “We would talk about business, of course, but they didn’t seem to have a forward momentum. However, the PeerSpectives roundtable was a far more valuable experience. We never left the roundtable feeling we didn’t get some good takeaways or feeling that we never got our questions or issues addressed.”



*Glenn Williams CEO of Bell Performance and CW Products*

The facilitator makes a big difference, he adds. “He had an intense focus on making the sessions successful and sticking to the prescribed agenda. It wasn’t a matter of showing up and shooting from the hip — something I’ve experienced in other roundtables. We knew what we were preparing for, and he kept us on task and focused.”

### Insights on international expansion

One of Williams’ key takeaways from the roundtable was learning how to find good international distributors, particularly in Asia. “We get leads from many sources, and in the past, we haven’t had clear criteria on how to evaluate them and who to focus our time on,” he says. “If we chase every lead, it can really waste our time and wear us out.”

Williams discovered that two fellow roundtable members had extensive experience with foreign markets — and one had in-depth knowledge of Asian countries, including politics, cultural differences and

appreciation for American products. “That was extremely helpful,” Williams says. “We want to go where value is recognized versus buying strictly on price.”

From roundtable discussions, Williams gleaned insights on how to qualify leads better and be more efficient in pursuing them. Since then, his company has signed letters of agreement with two distributors in Asia.

The Stage 1 CEO Roundtables also devoted time to guest speakers on a variety of business topics. One expert on branding particularly impressed Williams. “He stressed that it wasn’t just a logo and color scheme, but rather about how to influence people and make an emotional connection with them,” Williams says.



Taking that message to heart, Williams asked his team to survey customers and find out what could be done to serve them better. They discovered many clients were having a difficult time finding credible vendors to mechanically filter and clean diesel fuel (a service known as fuel polishing). As a result, the company has started its own polishing division — and developed a network of vendors who comply with specified standards and processes to refer to clients outside their geographic reach. Williams estimates that the new division could boost 2016 revenue for Bell Performance by \$1 million. “What’s more, getting into the polishing business is giving us ideas for developing products and parameters to make the process more effective,” he observes.

### Greater leadership savvy

Ed Logue, CEO of Vision Engineering Solutions LLC in Orlando, was introduced to the roundtable through his participation in the University of Central Florida’s Business Incubation Program. Although the incubator puts entrepreneurs in close proximity with each other and offers numerous networking opportunities, Logue says his natural tendency is to keep his head down in the business. “Thus, I look at the roundtable as forced interaction with other CEOs — which is an excellent thing.”

A former Marine helicopter pilot, Logue credits the roundtable for giving him more confidence as a business leader. “One of the big benefits of being in the roundtable is realizing that you’re not alone,” says Logue. “Ninety percent of your problems are usually similar, and there are multiple ways to solve an issue.”

“The process really helps clarify and provides steps for resolutions,” he adds. “Even the simple act of presenting a challenge in front of the roundtable helps you organize it and view it from a different perspective. Sometimes you may start out with, ‘This is my issue...’ and then find out later that’s not really the real problem.”

Logue also gives the guest speakers’ portion of the program a thumbs-up, particularly a sales and marketing expert. Vision Engineering Solutions, which provides sensing solutions for defense, aerospace and industrial applications, was a spinoff from an existing company. “Because our parent allowed us to take accounts with us, we didn’t have to do much business development initially,” Logue says. “And though we’re

still working with those projects, some clients have had setbacks, so we needed to start building a pipeline of incoming new business.”

Another plus of GrowFL’s roundtable program, Logue says, was being introduced to Gino Wickman’s Entrepreneurial Operating System® (EOS), which provides a structured framework for improving a firm’s performance and increasing accountability.

Logue began to implement the EOS in early 2015, and he credits the system for helping his company recover from a reversal of fortune in 2014 when a client was eight months late with a significant payment. “EOS has had tremendous positive effect on the day-to-day operations of our business and been a huge enabler to get us out of the red and start being profitable again,” he says.

### Chapter two

In late 2015, Logue and Williams graduated from the Stage 1 roundtable program and have since moved into PeerSpectives roundtables for second-stage entrepreneurs. “It’s very similar, although participants are more established, so there’s a higher level of business maturity,” Logue observes.

“The Stage 2 roundtable is a little more intense, but in a good way,” agrees Williams. “People are more familiar with the process and even more focused on growth and progress.”

Williams is glad he participated in the Stage 1 roundtable first, especially because it exposed him to EOS. “Although the process is similar, we move through the materials much more rapidly,” he explains. “Having been involved with the Stage 1 roundtable means that I am not falling behind with the pace of the Stage 2 roundtable.”



*About PeerSpectives: Developed by the Edward Lowe Foundation, PeerSpectives is a unique roundtable system designed especially for leaders of second-stage companies. Roundtables typically involve eight to 12 CEOs from noncompeting industries and are led by a facilitator who has been trained in the PeerSpectives protocol. The system revolves around confidentiality and experience-based learning rather than giving advice.*