

Case study: Blue Streak Couriers

The Edward Lowe Foundation has developed a portfolio of programs that not only helps second-stage entrepreneurs grow, but also enables communities to create a supportive culture for those entrepreneurs. Although each delivers value on its own, the programs complement each other and become more powerful when used in concert. Harold Boyett, CEO of Blue Streak Couriers, a Jacksonville, Fla.-based courier service, discusses his experiences with three of these programs: PeerSpectives roundtables, leader retreats and Companies to Watch (CTW), a recognition program for high performing second-stage entrepreneurs. Debuting in Michigan in 2005, CTW has expanded to other states, and Boyett was among Florida's first group of awardees in 2011.

Being a recipient of the 2011 Companies to Watch award gives you a great amount of confidence, Boyett says: "When you're standing in a room full of several hundred people being recognized, it's definitely a gratifying feeling, which reinforces your company's momentum." Blue Streak Couriers has won other awards, including the Jacksonville Business Journal's 50 Fastest Growing Companies for three years in a row, but as a statewide competition, the CTW award seemed to offer extra impact. "It's an important confirmation that you're doing something right," he adds.

Each day entrepreneurs take risks and make decisions, many of which require years to play out. "There are a number of indicators that you're moving in the right direction, such as increased revenue and profits, compliments from customers, or the goodwill of your employees," Boyett says. "Yet even as you grow, there are still bumps on the road you're going to hit — and knowing you have the support of your community really helps you keep the drive going."

Being a CTW honoree also led to Boyett participating in PeerSpectives, a roundtable system the Edward Lowe Foundation developed especially for leaders of second-stage companies.

Boyett says that he was initially lukewarm about joining PeerSpectives. For starters, it was a significant time commitment with monthly meetings that last three to four hours. He also hesitated because his background contrasted sharply with other participants. (Prior to buying Blue Streak Couriers in 2005, Boyett spent 20 years in managerial positions at UPS.)

"Harold's reaction is a common one," says Steve Quello, managing partner of CEO Nexus and a facilitator of several PeerSpectives roundtables, including Boyett's. "Time is money for business owners — especially those in second stage — and many are appropriately skeptical whether they'll receive sufficient return on their investment. Also, they're often concerned about the diverse mix of industries in the roundtables and don't understand how a group outside their industry can truly understand their business. Yet once they get engaged, CEOs quickly see they're more alike than different because they share the same stage of business development and desire to grow."

Indeed, after a couple of sessions, Boyett admits he was hooked. "I realized these people might be different from me, but they had valuable experiences and opinions to share," he says. In fact, Boyett credits feedback from roundtable members for helping accelerate Blue Streak's expansion. "As we move

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into other states, ensuring consistency and quality is important,” he explains. “I’ve picked up ideas from the roundtable that I would never have thought of, such as creating a video to orient independent contractors to our customers’ requirements.”

Perhaps more important is the unique camaraderie the roundtable provides. “What began as a skeptical experience has turned into an environment that’s very trusting and endearing for me,” Boyett says. “I can present problems to the group and not feel vulnerable. They’re not going to judge me, but instead give me valuable feedback. It’s lonely being a CEO, and I see the roundtable members as becoming part of my inner circle.”

In addition to participating in PeerSpectives, Boyett attended a retreat at the Edward Lowe Foundation with CTW honorees from other states. “I had a feeling the retreat would be a positive experience, but I didn’t know how valuable and rewarding it would be,” he says. “It validated some of the things I was doing correctly, and it gave me new ideas to take back.”

Among specific takeaways, the retreat helped Boyett think differently about his leadership skills and style. “I came out of UPS knowing I had the skills to lead a company,” he explains. “I saw firsthand how a multibillion-dollar company is run. However, leading a multimillion-dollar company is a much different story.”

Since returning from the retreat, Boyett has been working on defining core values, as well as mission and vision statements for his company. “I want to move past second stage, and I can’t do that on my own,” he says. “I want my employees to feel the business is their baby — not mine, which means I need to inspire employees to act like owners.”

Boyett also praises the inspirational setting of Big Rock Valley, the foundation’s 2,600-acre learning campus in southwest Michigan. “When you hear wind rustling through the trees, and you look up at night and see a sky full of stars because there are no city lights to hamper them, you can’t help but unplug,” he says. “Going to the retreat was a big, long exhale that I really needed.”

For more information or to see if you qualify for PeerSpectives, Companies to Watch or other programs for second-stage growth companies in Florida, visit www.ceonexus.com or www.growfl.com.



GrowFL at the University of Central Florida (growfl.com) focuses on initiatives that strengthen the service offerings of entrepreneurial support organizations throughout Florida and by delivering critical research and strategy support to help second-stage growth entrepreneurs prosper.



A public-private initiative, CEO Nexus (www.ceonexus.com) provides second-stage business leaders — owners, CEOs and presidents — with practical tools and techniques designed specifically for growing second-stage companies.



The Edward Lowe Foundation (www.edwardlowe.org) is a nonprofit organization that supports entrepreneurship through research, recognition and educational programs, which are delivered through entrepreneur support organizations (ESOs).