

INVESTOR'S BUSINESS DAILY  
**IBD**  
MONDAY SPECIAL

## LEADERS & SUCCESS

### IBD'S 10 SECRETS TO SUCCESS

Investor's Business Daily has spent years analyzing leaders and successful people in all walks of life. Most have 10 traits that, when combined, can turn dreams into reality. Each day, we highlight one.

- 1 HOW YOU THINK IS EVERYTHING:** Always be positive. Think success, not failure. Beware of a negative environment.
- 2 DECIDE UPON YOUR TRUE DREAMS AND GOALS:** Write down your specific goals and develop a plan to reach them.
- 3 TAKE ACTION:** Goals are nothing without action. Don't be afraid to get started. Just do it.
- 4 NEVER STOP LEARNING:** Go back to school or read books. Get training and acquire skills.
- 5 BE PERSISTENT AND WORK HARD:** Success is a marathon, not a sprint. Never give up.
- 6 LEARN TO ANALYZE DETAILS:** Get all the facts, all the input. Learn from your mistakes.
- 7 FOCUS YOUR TIME AND MONEY:** Don't let other people or things distract you.
- 8 DON'T BE AFRAID TO INNOVATE; BE DIFFERENT:** Following the herd is a sure way to mediocrity.
- 9 DEAL AND COMMUNICATE WITH PEOPLE EFFECTIVELY:** No person is an island. Learn to understand and motivate others.
- 10 BE HONEST AND DEPENDABLE; TAKE RESPONSIBILITY:** Otherwise, Nos. 1-9 won't matter.

## LEARN TO ANALYZE DETAILS

# Win Over The Consumers

**6** You can have the market's hottest product and still suffer a lukewarm consumer response. The sales are in the details. Issues to consider:

■ **Follow it through.** Every year, Stanford University hosts a Cool Products Expo to spotlight innovations such as 2008's Embrace baby incubating blanket and Eye-Fi's wireless uploading digital camera.

Expo co-organizer Laura Jones says some product pioneers will ultimately struggle in the marketplace due to a failure to communicate.

Savvy consumers vet new products online and simply move on "if your Web site is not compelling to the deepest click," Jones told IBD. "You have to make sure the whole experience is aligned. I think it makes an interesting challenge for new companies."

■ **Respect resistance.** In the 1990s, RescueAir CEO Tony Turiello had a tough challenge.

He devised a pipe system that firefighters could tap to refill air tanks in high-rise buildings, eliminating the need to lug extra tanks up the floors. To get his system into buildings, Turiello had to sell the idea to firefighters. Talk about a tough crowd. "It takes about 20 years for the fire service to embrace any new type of technology," he told IBD. "I worked with them for years to change their way of thinking."

■ **Address every concern.** Turiello had to prove his system was truly fail-safe. "We spent years developing the redundant safety features and we spent a lot of time answering those questions with redundancy," Turiello said.

■ **Make your splash big.** The Phoe-

nix Fire Department's live-burn tower was the best place to demo his system, Turiello decided, because it leads the nation as a training facility. "They came back and said this is fantastic," he said. "Once that happens, (other) cities took it on themselves" to check out RescueAir. The system has since been installed in 300 U.S. high-rises.

■ **Use your influencers.** People might love your product, but often they'll buy it only if others do, according to Bhaskar Chakravorti, author of "The Slow Pace of Fast Change." He cited the founders of Hotmail — the free Web mail service — for successfully using an "infecting mechanism" to create a follow-the-leader scenario in the late 1990s. Every e-mail a Hotmail user sent included a text advertisement for Hotmail with a link to sign up for the service. By piggybacking existing customers, Hotmail grew from zero to 12 million users in just 18 months, says Chakravorti.

■ **Keep chipping away.** Even the freshest idea can be sluggish to catch on. "An innovative product displaces a status quo," Chakravorti told IBD. "You need to change many people's behaviors." And that takes time.

Consider how music is purchased. Chakravorti says a company called Tel-musici challenged the status quo in the early 1900s with a pay-per-play system exchanging songs for pennies over the phone. It ultimately failed. A century later, Napster's peer-to-peer music file-sharing service was shut down, but its online subscription approach changed the way consumers buy music. **Sonja Carberry**