

Praise for Bill Wagner and *The Entrepreneur Next Door*

For anyone who aspires to the challenges of entrepreneurship, this book is a must read. It is the most comprehensive and useful source on the personality, capabilities, and actions required to achieve entrepreneurship success.

—MARK EDWARDS, PH.D., PROFESSOR, STRATEGIC MARKETING AND ENTREPRENEURSHIP,
ARIZONA STATE UNIVERSITY AND CEO OF TALENTDNA

Bill Wagner's timing is perfect. Opportunities abound for entrepreneurs today, and The Entrepreneur Next Door arrives just in time. Whether you're a born businessperson or what Bill calls a "wantapreneur," this book gives you a step-by-step blueprint to success. Thank you, Bill, for disproving the adage that only some people can be great entrepreneurs.

—RAFAEL PASTOR, CHAIRMAN OF THE BOARD AND CEO, VISTAGE INTERNATIONAL

I never thought that a book entitled The Entrepreneur Next Door would attract my attention, let alone keep it. I like the approach of starting with a deep personal analysis—a sense of self, and then moving on from there. These points of contact are content hooks that pulled me along in the process of seeing where I fit in. Especially interesting is the ability to see exactly where you are. Using the tools in the book make that effect even more powerful. This is a book for doubters and nay-sayers. It's a conversion experience!

—MICHAEL T. HILLER, VICE PRESIDENT ADMINISTRATION, STANFORD FEDERAL CREDIT UNION

Bill Wagner has an uncanny, objective understanding of the dynamics of the workplace environment and in this engaging and humorous book, he shares his insights, candor, and ability to take a complex subject such as personality, bring it to life and make it understandable.

—MATTHEW SHAY, PRESIDENT 2006, INTERNATIONAL FRANCHISE ASSOCIATION

The Entrepreneur Next Door is a must read for anyone considering a future in franchising. At It's A Grind Coffee House, we are always looking for an entrepreneur with the ideal personality for our business. They are more successful, achieve greater growth sooner, and certainly are more enjoyable to work with. Bill's five tier Performance Pyramid is one of the best cognitive processes I have seen in managing the growth of our franchisees. The Entrepreneur Next Door truly brings it home and the reader with it. It works! Read it, learn and get ready to grow.

—STEVE OLSON, SENIOR VICE PRESIDENT, IT'S A GRIND COFFEE HOUSE

The information found in The Entrepreneur Next Door will take any person regardless of their background to new heights in their personal and professional development. From struggling business owners to the salesperson on the street, the useful and practical strategies offered by Bill Wagner should be at the top of everyone's "must read" list, especially if they are serious about being successful. If you and your company want to do more, be more, and have more, then The Entrepreneur Next Door will take you to the next level and beyond.

—CHUCK BAUER, SALES COACH, DALLAS TEXAS

Congratulations on your book, it is a major effort that will certainly cement your reputation in the world of entrepreneurial scholarship! I appreciate having the opportunity to read this great academic work! Best of luck for a blockbuster success!

—GORDON LOGAN, CEO, SPORTS CLIPS, INC.

Bill has an amazing ability to disarm type-A executives. His book helped my colleagues and I learn how to use our natural strengths to become better leaders, better spouses, better parents and better people! I learned how to use my strengths to deliver better service and develop a more profitable company.

—KIM ELLIS, PRESIDENT, BISON ADVERTISING, INC

Just when you think you've seen it all, an entirely different type of profiling emerges which demonstrates the seemingly limitless possibilities in understanding human behavior and its impact on performance and job match. We now have the tool to build an 'awesome' team.

—RONALD L. MCDANIEL, PRESIDENT, POINT MUGU FEDERAL CREDIT UNION

Bill Wagner has unique insights into the characteristics and behaviors of entrepreneurs. Are certain people better 'wired' for succeeding in business than others? Bill Wagner seems to know.

—JOE MATHEWS, FRANCHISE PERFORMANCE GROUP, CO-AUTHOR *STREET SMART FRANCHISING*

In my opinion, Bill's involvement with The Lloyd Group has been a key factor in our continued growth and success.

—ADAM L. EISEMAN, CEO, THE LLOYD GROUP

In a graduate school of business, we cover an enormous number of topics. I wish we had a class solely to learn and understand the impact of one's personality on their ultimate choice of endeavor and success. Your content is one of the most useful and long-reaching messages my students have had.

—KATE MCKEOWN, PROFESSOR, ENTREPRENEUR, FORDHAM UNIVERSITY

You have contributed greatly to the growth and education of our YEO membership. Rarely have I worked with a company that provides so much. Your presentations at all YEO's International Conferences and universities always receive extremely high ratings and your exceptional knowledge provides our members with valuable take-home value.

—RICHARD BRIGHT, MARKETING AND COMMUNICATIONS DIRECTOR,
YOUNG ENTREPRENEURS' ORGANIZATION (YEO)

In an organization such as ours we both expect and demand the best. You have come through for us again and again. Because of our position in the industry we can often times be very picky as to the vendors and consultants we embrace and our selection of your firm has been one of our better decisions.

—DON J. DeBOLT, PRESIDENT 2004, INTERNATIONAL FRANCHISE ASSOCIATION

Bill has given us great insight into how different characteristics perform and helped us assess what kinds of people are better suited in each kind of unique job-related roles. Embracing Bill's systems is a rock-solid investment.

—JEFF WALKER, CEO, SUPER D/PHANTOM DISTRIBUTION

You helped our members to anticipate company growth issues and look realistically at the future of their businesses. More importantly, you created an understanding how their own behaviors and actions affect their personal growth potential.

—ROBERT S. MORGAN, PRESIDENT, COUNCIL OF GROWING COMPANIES

In a world where everyone seems to be plugging their latest and greatest, Bill Wagner and his team at Accord Management Systems deliver. We now understand what makes our employees and franchise owners tick and are therefore able to create custom-tailored solutions to meet everyone's needs.

—RICK BASCH, VICE PRESIDENT, THE LITTLE GYM INTERNATIONAL

Bill Wagner

**The
Entrepreneur
Next Door**

Discover the Secrets to Financial Independence

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A special thank you to my mother-in-law, Blanche Salick who some 15-plus years ago made an investment in me, both financial and motivational.

Al Hazan has been my TEC Chair (The Executive Committee) for the past four years. It has been his mission to teach me how to be a better leader. I have fought him every step of the way. It is largely through his efforts that I am succeeding. I have learned that it is easier to listen than deal with his wrath.

Joseph Mancuso, President of the CEO Club Inc., allowed us to reprint his entrepreneur quiz in Chapter 3. He is a leading resource and is the founder of the CEO Club, the largest nonprofit CEO peer organization.

The co-founders of Plumeus, Vratislav Jerabek and Ilona Jerabek, are two of the most brilliant entrepreneurs I have been fortunate enough to work with. They are the creators and providers of more than 100 online assessments. When you take one of our online tests at www.theentrepreneurnextdoor.com, it will be their handywork that you are enjoying.

The Young Entrepreneurs Organization (YEO) allowed me the access to its members and was instrumental in the research for this project. For those of you who haven't figured it out yet, YEO is the premier learning organization for young entrepreneurs.

Ann Herrmann-Nehdi, CEO of Herrmann International, graciously allowed us to use the HBDL tool in our survey work whose tool. There are a number of ways of looking at entrepreneurship; understanding how an entrepreneur thinks is an essential element.

TEC 511 is my TEC group that Al Hazan has chaired. Its members have been instrumental in my growth and development. They are: Chris Brown, Steve Clodfelter, Howard Davis, Bob Ferra, John Hasenauer, Beverly Kaye, Wendell Keith, Paul Revlin, Frank Spaeth, Rosa Warschaw, and Rudi Weinberg.

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Susan Ingram, my Project Manager, who's diligence allowed the details of this work to take on a whole new meaning.

I have omitted e-mail addresses, phone numbers, and contact information because in this world things change too fast. You will find contact information on the book's web site, www.theentrepreneurnextdoor.com.

Last, but not certainly least, is my writing coach and mentor, Toni Robino and her senior editor, Doug Wagner, at With Flying Colours. I was determined to write this book myself, and through Toni's holding me accountable, with patience and coaching, she allowed me the opportunity to fulfill one of my entrepreneurial aspirations. With any luck, she will have been my harshest critic, which means, of course, that you, the reader, can't be.

FOREWORD

Create Your Own Declaration of Independence

by Jeffrey Gitomer

LOOKING FOR REAL INCOME?

What are you doing about it?

I started selling candy bars door to door when I was seven years old. I thought it would be a good idea to raise money for charity—buying candy bars for a nickel and selling them for a dime. I raised about \$15 and gave all the money to charity, not realizing I was supposed to keep my costs, so I could do it again. Entrepreneurial success and failure at the same time.

Everyone remembers the first entrepreneurial experience. It might have been a school fundraiser, Junior Achievement, or working at an early age in your family's business. Chances are, that's when the questions, "Do I like this? Is this for me? Is it fun?" started drifting through your mind. If you have an entrepreneurial spirit, those questions stay with you as you enter the working world. And so do the choices—working for someone else or working for yourself.

I had the entrepreneurial urge at an early age and it stayed with me my whole life. When did it hit you? What have you done about it so far?

Some people have the entrepreneurial spirit in their blood. Others try to acquire it once they find out that working class America is not for them, or they get laid off, or downsized, or they hate their bosses, or they're not making the kind of money they'd like to (or need to) make.

The American Dream is available for anyone who decides to reach for the brass ring. Most people have short arms. They may think about it. They may look at others who do it. They may even harbor a secret desire to do it. But they keep their hands in their pockets. The American Dream is only achieved when someone has a strong desire, decides to take a risk, and believes he has the wherewithal to make it happen.

How about you? Are you looking for more? Are you looking to be your own boss? Are you looking to achieve greater wealth? Do you have enough desire and fortitude to turn the dream into a reality?

Hey, the guy next door has done it. So can you!

If you have a spark of entrepreneurial spirit in your soul, this book will not only help you uncover it—it will show you how to use it. Not in a general way, but in a way that is specifically tailored to your personality, which means it gives you the best chance to succeed.

Words of Caution

This is not a book you can read quickly. It's definitely not a "one-size-fits-all." Rather, this is a book that interacts with your thought process, helps you capture and understand your personality and skill set, and then provides working guidance so that you can start a business, build a business, and succeed based on the proven methods and results of others.

Words of Reality

Everyone who succeeds in business seeks guidance. Bill Wagner's book is a built-in mentor. Bill knows entrepreneurs the way I know salespeople—top to bottom, inside and out. Having known Bill personally for years, I can attest to his expertise, his thoroughness, and his firm grip on reality. He is not just a voice of experience, but also a voice of wisdom.

Words of Encouragement

Becoming a successful entrepreneur doesn't have to take as long or be as hard as you think. If you find out how to succeed based on *your own* personality, and you learn how to hire and manage people based on *their* personalities, you can achieve your goals in half the time, with half the headaches.

The Entrepreneur Next Door is not just a book. It's a blue print that shows you the step-by-step process for building your own business and creating independence, financial independence, for yourself and those you love.

—Jeffrey Gitomer, author of
The Sales Bible and *The Little Red Book of Selling*

Preface

*T*he *Entrepreneur Next Door* is based on research and empirical evidence that prove personality is the most important variable in how and why you will succeed or fail as an entrepreneur.

First and foremost, your personality and how well you manage it will have a greater impact on your overall business success than will your skills, education, knowledge, and experience.

Second, but equally important, hiring the right person for the right job—based on personality—is one of the most effective ways to ensure your business success. When someone has the right personality for a particular job, the chances of him doing the job well are dramatically increased.

I also found that if you don't have the right personality for a particular position, it doesn't preclude your success. But it does make it more challenging and often more stressful. The question to ask is, "Since I have a choice, what am I most passionate about and what do I most want to do?"

As many very successful entrepreneurs have demonstrated, it's less important to be an expert in the type of business you're running than it is to be an expert at running your business.

By learning how your particular personality type is most likely to succeed, you can take the fast track to entrepreneurial success. By learning how to hire and manage your employees based on their personality types, you're on your way to greater freedom and financial independence.

The Research Study

Over the course of five years, my company, Accord Management Systems Inc., surveyed 1,509 entrepreneurs who were under the age of 40 and had annual business revenues exceeding \$1 million each. The vast majority of my research participants were members of the Young Entrepreneurs Organization (YEO). Our study group had an average age of 31 and a net worth of \$3.1 million.

Each entrepreneur completed a personality survey, emotional intelligence test, and a brain dominance test. They also completed a 160-question survey regarding their backgrounds, experience, education, beliefs, strengths, and challenges. (Some of their answers can be found in the book under: "In Their Own Words.")

When Hackett and Associates (HRCX Inc.) completed its analysis of the research data, and I began to review the results, I was intrigued by the grouping of similar traits. I had never anticipated so much strength, power, raw dominance, and ego in one segment of the population. That moment was the beginning of my path to document entrepreneurs' secrets and frustrations—rich and colorful information about my favorite topic—entrepreneurs, and most importantly, how anyone can become one.

If you can truly get to know yourself and the innate tendencies of the people who work for you, you can follow the Five-Tier Performance Pyramid that I share with my clients and achieve the results you desire. Understanding your personality and your employees' unique personalities is paramount to your success because Personality is Tier I of the Performance Pyramid. It forms the foundation for Tier II: Job Behaviors, Tier III: Actions, Tier IV: Metrics, and Tier V: Results. (I explain the Performance Pyramid and each tier in detail in Chapter 1.)

Accuracy

I have made every attempt to ensure that the information, data, quotations, and results included in this book are completely accurate. If you find a mistake or what

you believe is an inaccuracy of any kind, please call Oprah immediately. Actually, if Oprah invites me to appear on her show, I won't be apologizing for inaccuracies. I'll be there to share some of the most profound information that entrepreneurs need in order to succeed, and in their understanding, can provide motivating work situations for their employees.

Throughout the course of the book I talk about the Young Entrepreneurs Organization (YEO), which changed its name to Entrepreneurs' Organization and The Executive Committee (TEC), and is now Vistage International. I refer to them as YEO and TEC because those were their names during the time I was conducting my research and writing this book.

Value

My business and career is based on providing strong take-home value. The vast majority of my clients are entrepreneurs and the only thing they are interested in is results. If you're not convinced by the end of Chapter 1 that your entrepreneurial success can be greatly enhanced by this book, then I hope you borrowed the book from the library; I wouldn't want you to say you didn't get your money's worth. But if you are convinced, and you accept the concepts found within my book, then put these ideas into action—now. You're in for the ride of your life!

Note: The use of the pronoun “he,” is in no way an inference that this book is for, or about, men alone. “He” is representational of both “he” and “she” and is used simply to avoid the cumbersome “he/she” “him/her,” which tends to distract from the content of the material.

