

Charlie - Welcome to "15 Minutes with Charlie." I'm your host, Charlie Mechem. I want to help you become a better speaker and writer, and I've always found anecdotes to be a very useful tool. In each episode, I read the guest some anecdotes from my newly published book, *Total Anecdotal*, and then I simply ask their reaction. I hope you'll enjoy their stories and insights.

Charlie - On today's show, you get to hear from Tim Schigel. Tim is the consummate entrepreneur. He has founded and nurtured a number of start up companies including Refinery Ventures and Share This. He's involved in scores of companies and organizations that encourage and fund entrepreneurship. He's a graduate of Case Western Reserve and got his degree in, interestingly enough, electrical engineering.

Charlie - Now, please enjoy my conversation with Tim.

Charlie - So, Tim, welcome.

Tim - Thank you.

Charlie - In the heading in the book of "Arrogance." As Mark Twain was once quoted as saying, "It ain't what you don't know that gets you into trouble. It's what you know for sure that just ain't so." So I wonder if you've experienced that with people that you've worked with who are so sure of something that turns out simply not to be the case?

Tim - Yeah. Well, there's probably no industry or vocation that proves that more to be true than venture capital. The moment you think you know something or have it figured out, the world finds a way to teach you a lesson. I like to say, you know, companies can succeed for a lot of different reasons and they can also fail for a lot of different reasons. And you learn over time that the moment you think you've got something figured out is the moment you're going to get whacked. You're going to get it upside the head and surprised. I'm reminded of it every day.

Charlie - Good. So am I. This next one is under the category of "Glibness," and it's a two liner I guess. "He manages like a balloonist. He thinks hot air will take a him a long way." I'm sure you and I have both experienced that kind

of a person or individual, and I certainly agree that you need to identify those people quickly and deal with it, but I'd like your thoughts.

Tim - Yeah. You really see it play out, again, with the venture context in board meetings. And there's often times... not always, but many times, those board members are potential investors who sort of want to hear themselves talk, who tend to dominate the conversation, who aren't necessarily listening. I tend to sit back and kind of observe early on, and understand what role people are playing in that regard, and hopefully you're there trying to be helpful and thoughtful for the CEO, for the manager of the company. And just like a good coach, you often can be more helpful by listening instead of sort of mouthing off or you know, maybe worse, the armchair quarterback routine. There are a lot of companies you may... you fly in, you fly out, you come to a board meeting, you really only have this interaction four, six times a year for a very brief period of time. And so how can you know anything? You really need to listen, and to understand, and spend 90% of your time just making sure you understand their context because the worst thing in the world for the entrepreneur or the CEO is to get someone who goes on and on about their thoughts and their ideas, but they don't really understand their particular situation.

Charlie - I am also reminded of a line that I once heard that, "I never learned anything while I was talking."

Tim - That's not incorrect.

Charlie - That's important for all of us to remember. Listening is far more productive. This next one is under the category of "Intelligence" in, *Total Anecdotal*, and it's the story of a former law partner of mine back in Cincinnati who had just taken the deposition of a very prominent figure in a very prominent case. And this individual had quite a history of achievement, but in this case was some question as to his bonafides. So I asked my friend after the deposition, I said, "How did it go?" and I've never forgotten his answer. He said, "Dumbest smart man I ever saw." And I've always thought about that, and I'm sure you've run into some of these dumbest smart men.

Tim - Absolutely. And I think it's, you know, really interesting when you're dealing with a lot of entrepreneurs, which I did, because you need to project confidence and you need to have confidence. And often times, I think it's one reason why sometimes the young entrepreneurs perhaps do better is because... or do well, because their very optimistic view of the future, but just naive enough to not know any better. So you come across folks that have that. The interesting part is trying to help coach them to understand where those blind spots are. There are some folks that do well and maybe get to a certain stage in life where they seem successful, I think superficially. I can think of people like this where names and stature mean a lot, and you get pretty board with those folks pretty early on, and I don't want to throw anybody specific under the bus. But I think what I found is the folks that are truly successful or truly good leaders, and built great organizations with great people are the ones that are more under spoken and reserved in that regard, and absolutely do not have to be the smartest person in the room.

Charlie - Very good. This next one is under the heading of "Optimism and Pessimism," and it's one of many great Winston Churchill quotes. He said, "A pessimist sees the difficulty in every opportunity, and optimists sees the opportunity in every difficulty." How would you relate to that?

Tim - Well, that's all about learning, right? Learning and growth, which is why you see the opportunity in the challenges. You know, with refinery, the line from another author about leadership is: "All leaders face adversity and exceptional leaders thrive in it." You don't back down from it. You recognize it for what it is and there are times... I remember when we were launching Share This and I got this intimidating email or call from Sheryl Sandberg at Facebook wanting to shut us down. And my initial reaction was to be a little nervous to be getting called out, and then I remember my wife said, "Oh, you just moved up to the big boy table." That was right. You know, it totally changed my attitude. It's like, oh. I'm on your radar screen. Isn't that interesting?

Charlie - Take some pessimism and turned it into an opportunity.

Tim - Yeah, so you sort of got to settle into that and understand it for what it is, and know that it's a challenge just like any other challenge and you'll likely learn from it. It may not be something exactly like you've faced before, but

it's probably pretty similar. And I think over time you develop that muscle memory and strength to take on the next one.

Charlie - Good. This next one is really one of my favorites. It's under the heading of "Passion," and the importance of bringing passion to whatever task you undertake. It's a quote from a speech that Neil Simon made, a commencement speech some years ago, and here, I'll just read what he said, "Whatever path you follow from the moment you take off those long black gowns, do it as though Gershwin had written music that underscore your every move. Romantic and idealistic? Yes, but I can't think of anything worthwhile in life that was achieved without a great deal of desire to achieve it. Don't listen to those who say it's not done that way. Maybe it's not, but maybe you will. Don't listen to those who say you're taking too big a chance. If he didn't take a big chance, Michelangelo would've painted the Sistine floor and it would certainly be rubbed out by today." So your thoughts on the importance of bringing passion to whatever you do?

Tim - Yeah. And, see, it reminds me of two different things. So, first of all, and I just read a great book by Dr. Ian McGilchrist called, *The Master and His Emissary*, about how the left and right brain works and why we have two halves of a brain. And the left half is much more categorization, and numbers, and control, and the right side is more creative, and the right is actually the master. And too much of our world, sometimes we fashion in a way that's very controllable and it loses the beauty when you can't bring up the music. And I think that's part of the important part, especially as a musician, is building a business and being a leader is not just the numbers. It's people, and it's relationship, and it should be something closer to beauty in a song than it should be just the mechanics and the transactions. If it's just the mechanics and transactions, it's lost its soul. It's like having a split brain personality where you function but you've lost your soul. And the second thing, you started with the word, "Passion," and I just referenced that in a talk. I did. I looked up the word, "Passion," because we're talking about entrepreneurs and passion, and courageousness, or courage, and people often associate that term with entrepreneurs.

Tim - And I looked up the origin, and the origin is actually Latin from "Passio," which is "The suffering of Christ." And I think what people overlook is passion means sacrificing for others. It's not just enthusiasm. It's way beyond enthusiasm, it's way beyond, "I just think this is a good idea."

Because when you're serving others, it's less of yourself and you're going to have to sacrifice yourself, and you're going to have to have empathy for the others to do it right. Right? And so, passion involves a level of sacrifice and empathy that I think if you have it and you do it properly, you are going to be much more content as a person and your business will be much more successful.

Charlie - One more. This is under the category of "Rigidity," "A home accident survey showed that 90% of accidents on staircases involved either the top or bottom stairs. This information was fed into a computer to analyze how actions could be reduced, and the computer's answer was to remove the top and bottom steps."

Tim - Yeah. That's great. We can have a lot of data and still miss common sense. Right? I think that life is about struggle, and challenges, and trade offs. We don't live... our world isn't fashioned in an Excel spreadsheet. So it's not all black and white. It's not all binary. Everything involves trade offs or sacrifices at some level, and you have to understand, what it really does and when you face the trade offs, what you're really doing is testing your value system. It's testing your principals. What's more important in the case of the stairs? Is it efficiency or is it safety? And your value system will come through in the choice of that trade off.

Charlie - Very good. I'm going to back up and ask one more because I like to ask each of the folks that I talk with in these podcasts to reflect on this comment: "In life, you will realize there's a role for everyone you meet. Some will test you, some will use you, some will love you, and some will teach you. But the ones who are truly important are the ones who bring out the best in you. They are the rare and amazing people who remind you why it's worth it." Would you agree with that?

Tim - Yeah, absolutely. It brings up the question of "Why?" Why are you doing it? Why are you making the decisions that you are? Why is a certain type of success important to you? And it causes you to self reflect. My wife did this to me for my 40th birthday party. She chewed off and ask, "What is success?" And she saw me out in the workplace chasing the dollar and she's not necessarily motivated by the dollar. And so she prepared for me, without me knowing it... she reached out to all of my contacts, business contacts, personal contacts, family contacts, and created a book about

success. And in it were personal cards and pictures from all those people about what impact I had on them as a person, and it was like reading something for my own funeral. So it was terrible because it made me cry, but that was the context. That was success, and that's all those relationships that made me who I was. But she specifically... that exercise helped pull out the best in me.

Charlie - That's good. That's good. Well, I hope you enjoyed reading my book and I hope that others will as well.

Tim - I did. As you know, I've already used part of it, and it inspired me to improve my public speaking.

Charlie - Any help I can give. Thanks a lot, Tim. It's very nice of you to take this time, and you've got a very distinguished record and career, and I know there's a lot more to come, so many thanks.

Charlie - Thanks for joining me for today's conversation. If you'd like to listen to more episodes, please visit totalanecdotal.co or search for "15 Minutes With Charlie" in your podcasting app. If you are enjoying the show you should check out my book, "*Total Anecdotal: A Fun Guide to Help You Become a Better Speaker and Writer.*" Learn more at totalanecdotal.co/book, that's totalanecdotal.co/book, or it's available through Amazon or Barnes & Noble, and perhaps your local bookstore.