

Steve St. Pierre's One Minute Confidence ("C") Tip

The C Tip is an insight that will inspire, educate and/or make us think about our lives differently. Give yourself a gift of the next minute to enjoy this message. (If you get something out of it...share it by forwarding to someone you care about.)

February 5th, 2015

How They Did It: Billion Dollar Insights from the Heart of America: Thomas Rockwell Mackieⁱ

Thomas Rockwell "Rock" Mackie is the founder of TomoTherapy, a radiation company treating cancerous tumors. The company went on to employ 600 people and hit close to a billion-dollar valuation.

Beginnings:

The name "TomoTherapy" came from a graduate student of Mackie's, Tim Holmes, who had the idea of adding a CT scanner to distribute the radiation beams. They got General Electric to help research, execute, and build a prototype; TomoTherapy was a GE research project for four years.

Struggles:

After an accidental death involving a patient, GE decided to get out of the radiotherapy business. They tried to sell the contract with TomoTherapy, but it was non-transferable. Mackie recalls being "horrified," and tried to convince GE that they should be transferred to another division, but he was unable to convince them. As a result, they had to lay everybody off.

Mackie and his colleague Paul Reckwerdt then decided to spend some of their money from the sale of Geometrics (a radiotherapy treatment planning company) to start TomoTherapy on their own. It was "really hard to find capital," says Mackie, but eventually they found some office space and eight of their researchers from the university joined the company.

Success:

Mackie acknowledges that "the three big ideas that created TomoTherapy all involved [his] students. He advises, "Make sure you empower your employees...by giving them credit, letting them make some decisions, and allow them to make some mistakes." Mackie eventually took in \$32 million from investors before the IPO in 2007.

Next week: Joe Mansueto of *Morningstar* (MORN) and *Mansueto Ventures*, Illinois.

Quote:

"It helps to have cold winters and nothing much to do to get people to stay late or come in early!" – Rock Mackie

Confidently yours,

Steve

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We help create confident futures!

How They Did It is a book of inspiration, ideas, and advice from 45 success stories cultivated by Robert Jordan. Jordan has been growing and launching companies for 20 years, and was listed on *Inc.* Magazine's 500 list of fastest growing companies for his first company, *Online Access*. Jordan spent four years gathering and interviewing successful company founders, who describe their failures and reveal their secrets to success. (Northbrook, IL: RedFlash Press, 2010). Robert Jordan is not affiliated with LPL Financial.

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