

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 26th, 2015

How They Did It: Billion Dollar Insights from the Heart of America: Chris Moffitt

Chris Moffitt is the founder of Technology Solutions Company (TSC), Diamond, and Rubicon - all companies with IPOs.

Beginnings:

Chris Moffitt was ambitious from the start. Even after making partner at Arthur Young, he knew he wouldn't make millions there. He knew six smart guys with whom he wanted to start a company, Technology Solutions. After some conflict with the founders of TSC, he began writing a business plan with Mel Bergstein (of Accenture) for Diamond Management and Technology Consulting. They had "extremely strict protocol" for recruiting and training in client service, which attracted Safeguard Scientifics to them for funding.

The focus of Diamond was creating relationships with clientele. They "made sure that [they] had very deep experience in multi-disciplinary teams."

After Diamond, Moffitt wanted to find excitement again, and found that in Rubicon, a company designed by his father-in-law which fabricates sapphire wafers needed to make LEDs. The company easily raised the money and took off.

Struggles:

After starting Diamond, Moffitt was sued by TSC because many people had followed them within two months. Luckily, all their paperwork was in order and the lawsuits were thrown out.

After the Internet bubble burst, Diamond was not seriously affected; however, they had bought Cluster, a telecom company, which was impacted by the burst and they lost their revenues in Europe.

Success:

Moffitt's advice to new entrepreneurs is to embrace optimism, but also to keep a balance in your employees. "There are so many 'why you can't do it's' thrown at you. You've got to have a measure of pessimism, caution, and discipline, but optimists aren't terribly disciplined. Those traits – you can't get all of them out of one person."

This C-Tip concludes our *How They Did It* Series. Next week, we introduce a new series of C-Tips on Andy Andrews' New York Times Bestselling novel, *The Traveler's Gift: Seven Decisions that Determine Personal Success*.

Quote:

"If you have to raise money you have to get over the fact that you are not going to control everything...Do not expect to manage your business on the basis of always having 51 percent of control." – Chris Moffitt

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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