

What separates the losers from the winners “Hoover’s Vision”

Back in the early 90’s I was the director of a local IBM midrange conference which was styled after Common. The regional conference was tailored to the IBM iSeries/AS400 market in five mid-west states and we always recognized that as important as technical sessions on the latest technology were, our attendees also enjoyed the occasional motivational speaker who presented insight on how to be better at our jobs. Last month I attended the 2006 InfoManager User Conference in Indianapolis and had the opportunity to hear their feature speaker Gary Hoover.

Gary Hoover began his entrepreneurial journey very young. He grew up in Anderson, Indiana, a General Motors factory town, and began asking questions about business at an early age. Convinced that the best way to change the world (for the better) was to lead or create enterprises, so he started subscribing to Fortune Magazine when he was 12. He visited hundreds of corporate headquarters and offices before he was 18 and studied the stock market in depth. His question was the same, “What separates the losers from the winners?” As part of his education, he studied economics at the University of Chicago under Milton Friedman and two other Nobel Prize winners, served as a securities analyst for CitiBank on Wall Street, worked as a buyer for Federated Department



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Stores , and headed up acquisitions and strategic planning for the giant May Department Stores.

He finally took the plunge at age 30 and created the pioneering book superstore, BOOKSTOP, which helped change the nature of book shopping in America. This company was sold to Barnes & Nobel for \$41.5 million when it was 7 years old, and

Gary’s ideas are revealed in depth in his book, *Hoover Vision: Original Thinking for Business Success*. I have read this book and recommend it to any business leader, not just entrepreneurs. I have found it interesting as to how many of its talking points are similar to the way we do business at ODT where customer service has always been paramount and we are always “thinking outside the box.”



became a cornerstone for their industry-dominating superstore chain which today does over \$4 Billion in annual sales out of 600+ stores.

After he and his partners sold BOOKSTOP, Gary returned to his first love of understanding businesses. In 1990 he began a small business information publisher, the Reference Press. This company, initially under the leadership of Gary's college friend Patrick J. Spain, evolved into Hoover's Inc., the world's largest Internet-based provider of information about enterprises. Hoover's Online, at www.hoovers.com, covers over 40,000 companies around the world. In March 2003, Hoovers was purchased by Dun & Bradstreet for \$117 Million.

Not all of Gary's ventures have been huge successes. He started the travel superstore TravelFest in 1993-1999 which failed as the airlines slashed commissions to travel agents.

Mr. Hoover is an avid reader and the first impression you get from meeting him in person is how much he enjoys people and the montage of what we all need to do to make our business successful. He created a group of students in his home town of Austin Texas that meets monthly to learn the keys to entrepreneurial success. One of my favorite lines in his presentation is an adage he lives by, "You can learn something from everyone you meet,....It doesn't have to be Donald Trump or Bill Gates."

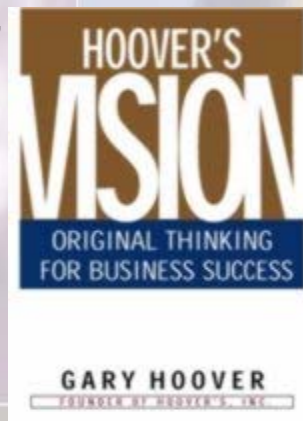
Gary's ideas are revealed in depth in his book, Hoover Vision: Original Thinking for Business Success. I have read this book and recommend it to any business leader, not just entrepreneurs. I have found it interesting as to how many of its talking points are similar to the way we do business at ODT where customer service has always been paramount and we are always "thinking outside the box". In his book, Gary uses "Gateways" at the end of chapters to

point out further books which cover the concepts he is discussing if you want to get more in-depth on a topic.

Much of this newsletter article comes directly from the presentation Mr. Hoover presented in Indianapolis. Today, Gary Hoover travels the world speaking to Fortune 500 executives, trade associations, entrepreneurs, and college students about how enterprises are built and how they stand up to the test of time. Gary speaks from his wide breadth of experiences and life-long study about the big picture and about the critical components of successful business missions. He suggests that the eight key points for success are:

1. Curiosity - nothing is ever discovered by looking in the same place. By analyzing new ways to do things, you can actually effect the market and ride new trends. The first part of Gary's book covers

various concepts as to how to broaden your viewpoints and how you see things. Discovery starts with exploration. Gary talked about technology but we as IT professionals many times think of technology as actual computer equipment or software. Think broader where technology may refer to the method or way you do things. Think of how super stores like "Home Depot" have changed the home supply market. How the "debit card" has changed payment processing. You can't ask too many questions. When we start a new ODT VISION VRU application, we are always full of questions as to what is needed, who the users are, what systems the application will incorporate data from, and what the future will look like. The ODT VISION VRU is just an I/O interface to interact with your users. The more we know about the application and its needs, the easier the design and





implementation process will be.

2. History— you don't know where you are going if you don't know where you are coming from. There is a great need to study trends, especially long term trends, as they are a critical part of successful leadership. The ODT VISION VRU has been around for a number of years and was initially designed for IBM system users. Over the years features and attributes were added to meet current technology advancements and client's requests. I always say that one of the reasons we have such a strong solution is that the ODT VISION VRU was designed by our very own customers. Development is always driven from market trends. I always instruct current customers to tell us what they want, so I can put it on the Christmas wish list. Often it is something that broadens our solution and shows up in the next release. One of the trends we have noticed in recent years is the increase in the Latino population. You can't believe the number of units we have out there that have Spanish as well as English loaded within a menu selection where the user selects their language as they use the VRU. The use of automatic attendants and IVR applications are now becoming as standard as voice mail and most companies are now implementing these types of solutions to lower cost and provide better customer service.

3. Geography— we all come from somewhere, we all grew up somewhere; in a shrinking world, it is more important than ever to understand people and places. Know where your firm, product, or solution stands in the market place. How does your location affect what you have to offer? Your vision of where your product is at can be enhanced by broadening your vision. You may want to use periodicals such as the Wall Street Journal's front page or other publications to see trends and know how your solution fits in today's world. As an entrepreneur, I always love to talk about my work and what the ODT VISION does. Many of my clients tell me that I am one big

cheerleader when I start talking about the ODT VISION VRU but I know how it fits, what it does for people, who our competition is, and why we are the best at what we do.

4. Clarity of Vision— can any third grader understand your vision or are you trapped in double-speak jargon? It is easy to define what the ODT VISION VRU solution is. The ODT VISION VRU turns any telephone into a terminal to your data to provide a self-service application. With our solution, you can provide any user customer service on a 24/7 basis without having to have a live customer service representative, training of that user, or additional equipment other than a telephone and perhaps a fax machine. You can do all of this at a lower cost than it would take for an employee to answer the user's inquiry or address their need. It is a easy to customize and requires no sophistication to provide your application to any specification or computer platforms. Our solution is quite affordable, has a huge ROI, is scaleable for future growth, and can be tailored to meet any application or need. No telephony solution in the marketplace does more for less.

5. Consistency of Vision— do you stick to what you are good at and what you believe in, through thick and thin? Our product has evolved to meet new technology standards but one thing holds true from the earliest DOS version to the current release; any one who has the ODT VISION VRU solution can move from one release to another and still see a standard of service, support, affordability, and quality that has always represented the ODT VISION. This built in migration path allows your investment in our technology to be insured between versions. There are three stages to our customer relations:

1. **Introduction, education, and marketing** (before sale)
2. **Application design and implementation** (after sale)
3. **Continued education and support for future applications** (after initial implementation)

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THINKING OUTSIDE THE BOX Get Your Own Demo Today

Go to www.ODTVision.com to get your own demonstration of the ODT VISION Voice Response Unit which will run on any Windows based PC of Windows 98 or later with sound card and speakers. This is a simplistic order entry and shipment status system which is running off a Microsoft Access database. The demo is in the test mode and you will be using the "Test Phone" feature of the ODT VISION VRU to simulate a phone call to the data. Manuals and case studies are also available on the web site.

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6. Unique Vision— do you sound and look like all your competitors or do you stand out, following a unique path that is true to your enterprise and yourself. Most new clients are attracted to us by our affordability but fall in love with our features, ease of customization, and connectivity. One of the editors of "Search 400" told me when we were awarded their Product of the Year in the "Business to Business" Category that they first thought, "the ODT VISION VRU is just a voice response unit", but when they examined our newsletters, the award committee concluded "it does almost anything and it is so much more than just a VRU." This product is sold from the need to satisfy a customer's needs, not from a rigid concept of the product.

7. Service— the only valid reason for the existence of an enterprise is to deliver products and services to people, to somehow make the world a better place. The minute you think the power resides in the Board room or in Washington, or that your company can be made great through making good deals or acquisitions, rather than through focusing on the customers, you are most likely at the beginning of the end. Our support and service separates us from the pack more than anything. This very monthly newsletter is a way for us to communicate to current and future customers about what we do, how our product works, where we are going, and stories of

what has been done by clients with our solution. Quarterly phone calls to existing accounts are an excellent method to know how we are doing and what we need to be doing. We take pride in our support and service. A recent new account, while checking our references, was told by an existing customer, "not only is the product great but that he would also like to work for us. There is no higher praise and all I could do was smile as the new customer reported this to me. Good Service and communication are paramount to ODT and the success of the ODT VISION VRU.

8. Passion— if you aren't doing something you love, you will never be the best at it. Anyone who has talked with any of our associates about the ODT VISION0 VRU knows I don't need to explain this one.

I realize this month's newsletter is a little different than the usual where we tell a story of how the ODT VISION VRU has been used by a client but I really found Mr. Hoover's topic interesting and a message which I felt compelled to pass along. Please visit your favorite book store or www.hoovervision.com and consider the purchase of his book if this article stimulates your interest. The book goes into greater detail with real life examples. ■

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