



December 3, 2013

Top 40 Tips From Award Winning Entrepreneurs

By Eric T. Wagner



Surrounded.

Millionaires. Centimillionaires. Billionaires.

Every one of them gathered together in the desert at the '[Entrepreneur Of The Year](#)' gala hosted by [Ernst & Young](#) and sponsored by [The Kauffman Foundation For Entrepreneurship](#).

Yes — I'm in heaven. Thirty years of entrepreneurship under my own belt, but always seeking guidance from the best.

So with my pad and pen, I set out on a mission to get the top tips and insight from America's best entrepreneurs. Ears perched, I wrote it all down so I could share it with you.

Without further delay, I hand you the top 40 tips by award winning entrepreneurs:

1. *"If you're afraid of losing money, you will not make it to success."* – Hamdi Ulukaya, Founder of [Chobani](#), 2013 World Entrepreneur Of The Year
2. *"You don't have to be first to market, you just have to deliver and execute better."* – Jeffrey Sprecher, Founder, Chairman and CEO, [Intercontinental Exchange](#), Distinguished Alumnus Award, Pepperdine School of Business Management

3. *“Connecting and collaborating are your most powerful keys to success as an entrepreneur.”* – Kathy Ireland, Founder, CEO & Chief Designer of [kathy ireland worldwide](#), 2011 Phenomenal Woman Of The Year
4. *“Just say ‘yes’ and then figure it out later.”* – Denise Wilson, Founder & CEO, [Desert Jet](#), 2013 EY Winning Women, #69 on Inc 500 in 2012
5. *“You have to be able to take the risk and be prepared to lose everything.”* – Hank & Donna Roth, Founders of [Cool Gear International](#), 2013 EY Award Winner
6. *“You have to love what you’re doing. The best entrepreneurs have something to prove and it’s not about the money. And when you realize you’re not good at something, you need to try something else.”* – David M. Rubenstein, Co-Founder of [The Carlyle Group](#), 2012 Large-Cap Firm of the Year in North America by *Private Equity International*
7. *“The more you put in, the more you get out. The more you put in, the more you get out. The more you put in, the more you get out.”* – Donna Allie, Founder & President of [Team Clean](#), 2013 EY Award Winner
8. *“You have to be passionate about solving the pain of your customers. The drive has to come from somewhere other than money.”* – Philip Anson Jr., CEO of [STS Aviation](#), 2013 EY Regional Award Winner
9. *“You have to be able to break through the clutter and deliver your compelling elevator speech.”* – Gary Wojtaszek, President & CEO, [CyrusOne](#), 2013 EY Finalist
10. *“Ask powerful questions. When someone says ‘no’, ask why.”* – Kathy Ireland, Founder, CEO & Chief Designer of [kathy ireland worldwide](#), 2011 Phenomenal Woman Of The Year
11. *“Don’t delegate at the beginning. The best way to get a handle on the business is to learn every aspect. If things go well, you’ll be able to hire people to take over the tasks where you don’t add value.”* – Seth Goldman, Co-Founder & President of [Honest Tea](#), 2010 Top 5 Companies Of The Year, *The Washington Post*
12. *“Listen to those who have been there before.”* – Karin Mayr, Founder of [Sabika](#), 2013 EY Regional Award Winner
13. *“You need to be passionate about what you’re doing. There is nothing you won’t do when you’re passionate. You do everything and you need to be willing to do everything.”* – Annette Catino, Founder & CEO of [QualCare](#), 2013 EY Regional Award Winner
14. *“Get a finance person by your side because you absolutely need to know your numbers.”* – Michelle Marciniak, Co-Founder of [SHEEX](#), 2012 EY Winning Women
15. *“It will get hard, but don’t give up. Always trust your gut.”* – Ellen Stang, Founder & CEO, [Progeny Health](#), 2012 EY Winning Women
16. *“Find a mentor who has already done it, but you better have something to bring to the table. Your ‘why’ will be the reason and it has to be bigger than you. Be fearless and never be worried about hearing ‘no’.*
No is never an indication of your potential.” – Phyllis Newhouse, Founder & CEO, [Xtreme Solutions](#), 2013 EY Winning Women

17. *“Failure does not mean stop, it’s simply a u-turn to keep going.”* – Lisa Williams, Founder & CEO, [World Of EPI](#), 2013 EY Winning Women
18. *“Do the right thing — you always know what it is in your gut.”* – Julia Beardwood, Founder of [Beardwood & Co](#), 2013 EY Winning Women
19. *“When it gets tough you have to gut it out because that’s the moment that differentiates.”* – Kelsey Ramsden, Founder of [Belvedere Place Contracting](#), 2013 Winning Women
20. *“Solve a problem and create something that people need.”* – Brian Schultz, Founder of [Studio Movie Grill](#), 2013 Entrepreneur Of The Year Regional Award Winner
21. *“Don’t focus only on your business. Keep your ears to the ground and be ready for constant reinvention. No sitting back on your fat laurels.”* – Jennifer Blumin, Founder of [Skylight Group](#), 2013 EY Winning Women
22. *“You have to know what you’re doing and know your numbers. Period.”* – Andra Rush, Founder & CEO, [The Rush Group](#) and [Detroit Manufacturing Systems](#), 2013 Entrepreneur Of The Year Regional Award Winner
23. *“Failure is your best friend on the way to success.”* – [Dr. Kjell Nordstrom](#), Business Author & Associate Professor Stockholm School Of Economics, Thinkers 50 List Award
24. *“Build it brick by brick. Don’t quit. Go around obstacles, but don’t get too high on the ups either.”* – Lawrence Harding, Founder & President, [High Street Partners](#), 2013 EY Award Winner
25. *“I got fired and started a company, so don’t be afraid to take a risk. Do it from your heart and always be humble enough to hire above yourself.”* – Leslie Firtell, Founder & CEO, [Tower Legal Solutions](#), 2012 EY Winning Women, 2013 EY Winning Women Judge
26. *“You need to get credibility by becoming a subject matter expert. Always execute with excellence and lean forward to take smart risks. Above all; listen to your gut.”* – Karri Bass, Co-Founder & CEO, [Illumination Research](#), 2013 EY Winning Women
27. *“Money is just a tool to make things happen.”* – Hamdi Ulukaya, Founder of [Chobani](#), 2013 World Entrepreneur Of The Year
28. *“Flexibility is key. You have to navigate the twists and turns and make lemonade out of lemons. And never squander money. Treat each dollar as if it were your own, even if it comes from your investors.”* – Adrienne Choma, Founder & Sr. Vice President, [Saladax Biomedical](#), 2013 EY Winning Women
29. *“You have to make your moment and get them to call your name. And to win, you have to go all in. Not half in. Not part way in. All in.”* – [Pat Riley](#), President, Miami Heat, 2012 Chuck Daly Lifetime Achievement Award
30. *“Trust yourself. And remember making big leaps requires paradoxical thinking. When you have big goals, you often feel like you’re swimming upstream when everyone is pushing you back down in the other direction. But that’s what you want — a different result compared with what most everyone else wants or is willing to do what it takes to get.”* – [Ali Brown](#), Founder and CEO of [Elevate](#), 2010 EY Winning Women
31. *“Telling your story right is hugely important because at the end of the day, you’re selling a story — not a number.”* – Michael Small, President & CEO of [gogo](#), 2013 CEO Of The Year Illinois Tech Association

32. *“Celebrate the victories along the way.”* – Jonny Jones, Founder, Chairman & CEO of [Jones Energy Inc.](#), 2012 Entrepreneur Of The Year Regional Award Winner
33. *“Learn how to write and talk. You are always trying to persuade someone.”* – David M. Rubenstein, Co-Founder of [The Carlyle Group](#), 2012 Large-Cap Firm of the Year in North America by Private Equity International
34. *“Don’t let anyone’s opinion of you destroy you. You have to believe in what you do.”* – Kathy Ireland, Founder, CEO & Chief Designer of [kathy ireland worldwide](#), 2011 Phenomenal Woman Of The Year
35. *“You must ask. You must ask for the sale. You must ask for the referral. You must ask for clarity. And you absolutely MUST ask for help. It is not possible to grow a business by yourself. Many entrepreneurs are brilliant, but it takes a team.”* – Joy E. Taylor, Co-Founder and CEO, [Taygan Point Consulting Group](#), 2013 EY Winning Women, 2013 Inc. 5000
36. *“You must exist as a business with a better angle.”* – Hamdi Ulukaya, Founder of [Chobani](#), 2013 World Entrepreneur Of The Year
37. *“Find the 10 smartest and most relevant people in your industry and read everything they produce. I would learn from their wisdom as both a short cut to excellence and a competitive opportunity.”* – Tim McMullen, Founder and CEO, [Redpepper](#), 2009 & 2010 American Marketing Association’s Marketer of the Year
38. *“Be curious and question everything. I was extremely curious why no one was making a better nut butter and wasn’t afraid to generate my own answers when I didn’t understand or like the responses.”* – Justin Gold, Founder and CEO, [Justin’s](#), 2013 Entrepreneur Of The Year Regional Award Winner
39. *“Have an unflinching belief in what you’re doing. Stay authentic. Don’t go for the land grab.”* – Raegan Moya-Jones, Co-Founder & CEO, [aden + anais](#), 2013 EY Winning Women
40. *“Rejection is a gift and failure is the best educator. So when someone knocks you down, get back up.”* – Kathy Ireland, Founder, CEO & Chief Designer of [kathy ireland worldwide](#), 2011 Phenomenal Woman Of The Year

There you have it. 40 powerful bites of wisdom you can stick on your mirror and live by as an entrepreneur. And since these come from the mouths of the very best, you’d be a fool not to.

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<http://www.forbes.com/sites/ericwagner/2013/12/03/top-40-tips-from-award-winning-entrepreneurs/>