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Interview with Mr. Patrick Kedziora

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Introducing someone like Mr. Patrick Kedziora becomes an extremely difficult task in itself. His range of experiences and expertise being so vast, one does not know where to begin.

Mr. Kedziora is a NYU alumnus, and has spent almost his entire career engaging with, helping and building businesses all across the globe from France, UK, Belgium, Slovenia, Italy, Kuwait, Saudi Arabia, to Dubai, Columbia, Brazil, Mexico, Japan and the US. He has been the founder and co-founder of start-ups and his experiences range from cloud computing, water technology, mobile telephony and payment systems, to health care, banking, investment banking, private equity, and venture capital. Presently, Mr. Kedziora, serves as Sr.

Managing Director at Growth Advisors / Boilingice and is located in Miami, FL. As Mr. Kedziora recently became a part of the Y.E.D.G. community, we will attempt, in this exclusive interview, to catch some nuggets of gold from a real entrepreneur, whose achievements and life give the word its meaning.

Q.) As a professional with such an eclectic base of experiences of operating both at the national and international level, from software, to water technology, cloud computing to venture capital, how would you define your journey as an entrepreneur? What role did you identify most closely with?

When I was a child all I ever wanted to be was an inventor. I loved to tinker with things, take clocks apart and build things.

Like many, I followed the path that society seemed to indicate as the path to "success": go to school, get a good job and do a good job.

But, my early calling was stronger than anything I might have learnt in school. And, I found myself inventing new markets and new products for the companies I worked for. I was inventing and didn't realize it until many years later.

Now, when I work with start-ups, I'm inventing every day. I'm working with some wonderful entrepreneurs and helping them invent themselves and their business.

There's no greater satisfaction.

Q) What, according to you, is the single most attractive feature (especially in context of today's youth) about being an entrepreneur?

An entrepreneur is their own person. They have a core set of beliefs which guide them. They may even work for someone, but they don't ever forget that they are someone and an individual.

Q) As an expert with an experience of engaging closely with start-ups in various capacities, what would you suggest is the most stringent hurdle that start-ups must be aware of and how should they successfully avoid it?

There are positive hurdles and negative hurdles to being a start-up.

Let me first answer that the single most important thing for a start-up to do is to create revenues. This is a positive hurdle. It means finding customers, but you need to pay attention to what is a customer. Take Facebook for example, you might think that their members are their customers and they are to some extent, but their customers are also the advertisers or those that sell things to their members. You have to see who's going to pay you and who contributes to people paying you and those are your customers. Without revenues you will simply not survive; so this, to me, is your number one priority.

I want to add a special note here on revenues since we tend to assume it's only about money coming into the business. Revenue is all about value! Twitter has over 200 million users and no revenues but it is creating tremendous value. So, if you happen to hit on an idea that starts generating a tremendous number of users, don't worry about revenues, focus on growing the number of users and give me a call. I guarantee you that the revenues will eventually come.

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Patrick Kedziora

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60%

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- Add Looking For + 10%
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Focusing on revenues is your positive hurdle. Your negative hurdle is not learning how to listen. Listen to what your customers are saying, listen to what your team is saying, listening to what your suppliers are saying and again go back to your customers and listening to them again. It's a delicate balance, the balance between following what you want to do and going where your customers are telling you where to go. But, with some practice I think you'll begin to hear your customers and what you will hear from them is the sound of revenues.

Q) What major differences do you think exist in terms of the opportunities that are available to entrepreneurs from developing nations like India or China, from those who function in the first world countries like the U.S or countries from Europe? Please provide us with a perspective on inter-national variance in business/entrepreneurship environments.

I believe the desire to accomplish is universal. It's what gives meaning to our lives. For some to accomplish something means building a company, to others it's raising great children. Whatever you do, though, give it your all but make sure you find a balance between your business focus and your family, spouse or friends or you may find yourself very successful and alone. In short, don't forget your values.

Having said that, being an entrepreneur is easy anywhere you happen to find customers. Sure, the paper work of having a business is going to be easier in some countries but don't focus on that. Focus on developing the business. If you have a strong business and revenues, all the pieces will fall into place. Don't do yourself harm by neglecting the paperwork, just don't make it everything you do.

But, once you start having revenues and growing, go international as quickly as you can and develop your business in large single markets like the US, India, China and Brazil - it's just as much effort to develop your business in a small market as in a large market so go after the large market (unless your customers all live in small markets).

Q) Which industry do you envisage as the single most promising in terms of offering opportunities to medium-small entrepreneurs for the present decade? In other words, what would be, according to you, the next big thing for small businesses to tap?

You don't have to be a medium-sized or a small business to be looking for the next big thing.

Opportunities exist all around us. You don't necessarily need to target the next big thing. If you can solve a problem for a customer and they are willing to pay you for it then you have a business. Looking for that billion dollar, gigantic success is great; but every great journey begins with one small step so don't be afraid to start - but, above all, start your journey!

Large opportunities are all around us. You need to look at your own country and see what the major trends are.

Demographics are one place to start. Is your population getting older (i.e. Japan and the US) or is there an explosion of 18 to 25 year olds coming (i.e. India and China)? On Wall Street there is a saying that has a lot of truth to it: "The trend is your friend." You don't even need to be exactly right when the trend is in your favour; you just have to be a little bit right. For example, if there are lots of young people you can be sure that they will be doing what young people everywhere want to do: have fun, listen to music, wear cool cloths and meet a boy or a girl. It's life. So find the trend.

Technology, of course, is a general trend with many specific sub-trends within it. Number one on my list of opportunities is mobility. The whole world is going to mobile phones, smart-phones, iPads and anything that lets us live our lives in a connected fashion (i.e. connected to each other and the internet) without the need to actually have a wire coming out of our device that hooks us up to the internet. Ask yourself, how you can take advantage of this trend? How will people in your country use this mobile technology? Look at both the consumer and the enterprise market - not enough entrepreneurs are thinking about the enterprise market and that to me has always been a "hidden" opportunity. Right now, the enterprise market wants to buy online storage. It's a major trend. Couple that with SaaS services (Software as a Service) and you have an endless supply of opportunities. Ask yourself, how can I turn the existing way of doing things into a SaaS way of doing it?

Q) What role, according to you, the small-innovation based start-ups are poised to play in defining the global network of resources and growth?

Start-ups have always played a critical role in every economy. Remember, every single large company started once as just a few people. It's the start-ups that define the ultimate direction we take as a global society because start-ups by their very nature are revolutionary rather than evolutionary. And, when you have revolutions, things change in ways that you sometimes did not anticipate. But, change they will.

Q) What would be your one message to the international community of young entrepreneurs?

Get up in the morning and do the very best you can. Be honest to yourself, treat people with respect, take one step every day, do not worry if you sometimes step backwards, take a day to rest (it is beneficial to you and your family), honour your higher power or principles, and don't forget that success is not measured by money. Do what you do because you love to do it and it makes you happy. In short, the challenge is to stay focused while balancing all those things. That to me is true success.

We hope that this interview proves to be both inspirational and informative for all our fellow members. We wish Mr.Kedziara all the luck for a huge success in his endeavour. All those interested in finding out more about Mr. Kedziara and his work, can get in touch with him through the YEDG. Please check out his web site <http://www.boilingice.com>