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Leader of the pack? Groups Bring Business Owners Together for Ideas, Advice

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At a recent meeting of a local group called the Alliance of Chief Executives, entrepreneur Jamie Keating sought advice from a half-dozen other CEOs about two issues -- negotiating a lease with a squirrelly landlord and working with a key employee in his new venture.

Keating's previous company had been a family-run security firm. This new business was his first experience relying heavily on someone who did not have a personal financial investment in the enterprise.

"In family business, trust is seldom an issue, especially with expense control," he said. "It's amazing how quickly someone who is not writing the checks can spend money. That's new to me. I guess my question would be, 'What has been your experience working with disinterested parties?' I don't want to stifle him, since he brings a lot of energy to the table, like a missile."

"But you want the missile to be guided," suggested Pat Rougeau, chief executive officer of a firm called IO Informatics.

"Does he recognize the strengths you bring to the table, besides being the person with the money?" added Paul Witkay, chief executive of the Alliance of Chief Executives.

Later, Keating described the value to him of the group discussion.

"You can get feedback on things like effective lease negotiation from an attorney," Keating said. "But talking to other business owners about the dynamics of different personalities? That's a place where no financial adviser or attorney would have near the depth of experience. That's where the Alliance really pays off."