

LEADERS & SUCCESS

**Keep Pushing For Growth**

By Sonja Carbery

Posted 04/23/2009 06:11 PM ET

A killer software application doesn't automatically equal success. Leading firms work every factor in the business equation to come out on top. Ways they boost their odds:

- **Pick higher numbers.** When Jerry Merritt took over as CEO of health care software firm ZirMed in 2004, his job was to boost the young company. Forget double or triple benchmarks. He aimed for tenfold growth. "I presented somewhat scary and unreasonable expectations," he told IBD.

Though initially reticent, employees responded, and ZirMed increased its revenue by 465% from 2003 to 2007.

"I wish I was a little more aggressive, believe it or not, because it has worked," Merritt said. Employees upped their game. But push too hard, he cautions, and employees will shut down.

- **Tackle problems.** To reach that growth, Merritt instituted an aggressive communication strategy. Don't come to a meeting and say you can't solve a problem because of issue X if you haven't already presented issue X to me, Merritt told staffers. "Whenever there's a hurdle, you have to come see the CEO," he said.

- **Apply basic math.** Serial entrepreneur Carol Realini was in Africa when she noticed that locals were likelier to have a cell phone than a wallet. Delving further, she found that the ratio of cell phones to bank accounts worldwide is 4-to-1.

Why not combine the two, Realini decided. She came out of retirement in 2005 to found Obopay, a firm that lets people make and receive payments via cell phones. "It's as simple as a text message," she told IBD.

To launch, Realini focused on U.S. and Indian markets because she says they're leading senders and receivers of money transfers.

Realini's plan is to become relevant in those countries. "Then we can scale from there," she said.

- **Add star power.** In March, Obopay announced a major investor — cell phone giant Nokia. "They have great reach and a large footprint around the planet," Realini said.

Landing that relationship in a recession-weary environment took exponential effort. Realini relied on tutelage she received the first time she sought startup capital.

"I had reached out to CEOs I knew who had successfully raised money and asked them to help me," Realini said. "That was the most important thing I ever did."

- **Multiply the benefits.** The worst thing that can happen to a firm like TicketNetwork is a system crash. People buying and selling event tickets nationwide depend 24/7 on the company's software and \$1 billion in secondary ticket sales inventory.

Early on, company CEO Don Vaccaro wanted to keep his staff close to the office.

First he sprang for free lunches on-site.

Then he added more employee-friendly programs like casual dress codes, at-work kennels for dog owners, a communal garden and a garage for tinkering with biodiesel fuels.

Registration Benefits

Sign in



**IBD Forums**

Participate in an IBD Forum and connect with other IBD subscribers.

Register

Guide To The **New Investors.com!**



Provide Feedback on the New Investors.com >>

**PROTECT PROFITS AND LIMIT LOSSES WITH BRACKET ORDERS.**

TALK TO CHUCK

charles SCHWAB

See how our tools make your trading easier.

LAUNCH THE DEMO ▶

Most Popular

eIBD Click Here

Most Viewed

Highest Rated

- All  Articles  Media
- ▶ IBD Market Wrap - 06/01/09
- ▶ Daily Stock Analysis - Buckle
- ▶ IBD 100 Update - 06/01/09
- ▶ IBD Market Wrap - 05/29/09
- ▶ Daily Stock Analysis - CPSI

06/02/2009 11:00:23 AM ET

**Investing Tip**

Look at only the relevant distribution days when analyzing the market.



Vaccaro partly attributes the company's five-year revenue growth of 111,580% to happy and dedicated employees. They not only keep the system running but also develop savvy applications.

"They actually like coming to work," Vaccaro told IBD. "We believe HR is everything."

Avg. Rating: ★★★★★ (0) Your Rating: ☆☆☆☆☆

[Email](#) | 
 [Print](#) | 
 [Comment](#) | 
 [BOOKMARK](#) | 
 [License](#)

« [Previous Article in Management](#)

See Also

- [Startup Helps Coke Track Energy Usage](#) 06/01/2009 06:00 PM ET
- [Baseball's Buck O'Neil Scored](#) 06/01/2009 05:44 PM ET
- [Keep The Team On Track](#) 06/01/2009 05:31 PM ET
- [Insurer John MacArthur Was A Huge Moneymaker](#) 06/01/2009 05:31 PM ET
- [Sizing Up Leadership In The Face Of Crisis](#) 05/29/2009 05:39 PM ET

Related Topics

- [Leaders & Success](#)

**Comments** No Comments [Leave a comment](#)

---

**Leave a Comment**

[Back to Top](#)

To participate in Community areas, please [Sign In](#) or [Register](#)



Trading Center

WANT TO LEARN STOCK SELECTION? TAKE A WEBINAR. **GO!** charles SCHWAB

**TD AMERITRADE**  
No surprise fees

More than a trade. More for the trader. Trade free for 30 days at TD AMERITRADE

**100 FREE TRADES**

Get Actionable Trading Ideas with Power E\*TRADE

Download the latest **stock market outlook**

Where is the market headed? [CLICK HERE!](#)

**100 FREE TRADES**

Get Actionable Trading Ideas with Power E\*TRADE

Eight simple tips for investing success

Should you be buying stocks right now? [FISHER INVESTMENTS™](#)

READ WHAT THE CHARTS ARE SAYING AT A FREE WEBINAR. charles SCHWAB

More than a trade. More for the trader.

Try The Digital Edition of IBD **Get 4 Weeks FREE**

eIBD Free Trial

- [Lessons on Buying Stocks](#)
- [Lessons on Selling Stocks](#)
- [What is CAN SLIM?](#)
- [How to Invest in Options](#)
- [Investing Education Videos](#)

<b>Stock Research</b>	<b>eIBD</b>	<b>News &amp; Analysis</b>	<b>Education</b>	<b>Community</b>	<b>IBD TV</b>	<b>Store</b>
<a href="#">IBD Charts</a> <a href="#">Stock Checkup</a> <a href="#">Screen Center</a> <a href="#">Options Center</a> <a href="#">ETF Center</a> <a href="#">IBD Indexes</a> <a href="#">Daily Graphs Online</a>	<a href="#">Investing</a> <a href="#">Business</a> <a href="#">Economy</a> <a href="#">Technology</a> <a href="#">Management</a> <a href="#">Politics</a> <a href="#">Opinion</a> <a href="#">Special Reports</a> <a href="#">Economic Calendar</a>	<a href="#">Daily Stock Analysis</a> <a href="#">Online Courses</a> <a href="#">Ask IBD</a> <a href="#">Financial Dictionary</a> <a href="#">IBD Workshops</a>	<a href="#">Forums</a> <a href="#">Meetups</a> <a href="#">Calendar</a>			

Enter Symbol/Keyword

**IBD® Home Study Program**  
Take IBD's Level I Investing Workshop on Your Schedule! [Check It Out](#)

Resolve to diversify in '09. Choose commodities.

Get FREE OpVest Options Secrets