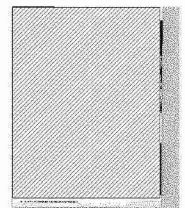


A METHOD TO THE MAD





Grigsby starts prioritizing tasks at her Oregon businesses at 6 a.m. Clockwise from right: her drive-through coffeehouse, mailing and printing company, convention center design project, pet boarding facility, and a home built by her construction company



MANAGEMENT



How some of the very busiest entrepreneurs dodge information overload

By Teri Evans

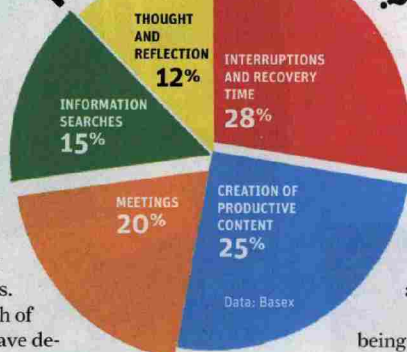
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 RICK DAHMS

THINK YOU'RE BUSY? THE CONSUMMATE MULTITASKER? WELL, meet Brenda Grigsby. Grigsby owns five businesses, and 6 a.m. finds her happily in bed, typing e-mail with one hand and working a cup of coffee with the other. "It's my way of finding out what my day is going to look like and what I need to prioritize," says Grigsby. "For me, it's actually relaxing."

If only we could all conquer the madness as serenely as Grigsby. Basex, a New York-based business research firm, estimates information overload costs the U.S. economy \$900 billion a year in lost productivity and stifled innovation. "It's not just e-mail overload, it's too much content, not being able to find things when you search, and interruptions, which is one of the largest culprits," says Jonathan Spira, chief analyst for Basex. "You can lose more than 25% of the day from interruptions alone." While a simple 30-second interruption may

BUSINESS

Where Did the Day Go?



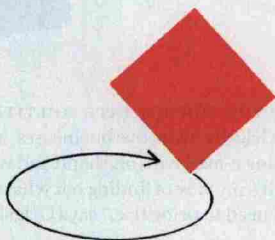
seem trivial, the real time-waster comes when you try to retrain your attention on the task at hand. Research from Basex shows that recovery time from a seemingly minor interruption is 10 to 20 times longer than the interruption itself. Even if you're only dealing with a half-dozen interruptions in your day—well, there goes an hour.

Yet some entrepreneurs excel at finding the calm at the center of the storm. Or storms. We found a number of business owners, each of whom owns at least two businesses, who have developed a methodology to wring order out of chaos. If they can do it, we figured, so can the rest of us.

There is some evidence, however, that entrepreneurs who thrive while running two or more businesses are hardwired to handle multiple information streams in a way that others may not

be. Entrepreneurs who own more than one company “need more stimulation, more brain food, more challenges that will allow them to really stretch their imagination,” says Debra Condren, a business psychologist. “It keeps them feeling passionate about their work as opposed to feeling sated, like eating the same food every day. They want variety.” In other words, one man’s hopeless confusion is another man’s smorgasbord.

But even if they’re naturally more comfortable being bombarded with information than their peers, these entrepreneurs consciously delegate, structure their day, and leverage technology to keep the work flowing smoothly. In the following pages, we’ll show you how they do it. Finding a method that works for you can help your business reclaim hours you never even knew were gone.



CHOREOGRAPH THE DAY

» GRIGSBY MANAGES HER FIVE COMPANIES AS IF SHE WERE born to juggle. Her largest venture is Moonlight Mailing & Printing—a \$4.3 million, 22-employee firm—followed by Northwest Design Group, a four-employee, \$1.3 million commercial interior design firm. Grigsby also owns a pet boarding facility, a drive-through coffee shop, and a residential construction company. All are within 20 miles of her home in Bend, Ore. “I love having a lot going on,” she says. “It’s fun, mentally stimulating, and challenging.”

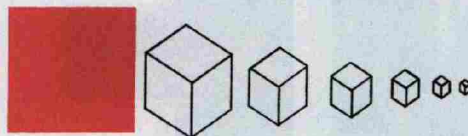
Grigsby carefully structures her days to manage the streams of information coming at her from five different directions. By sunrise, she’s already digging into scores of e-mails—likening the morning habit to perusing the newspaper. “I can see if there were any crises overnight that I need to address before getting to work in the morning,” she says.

By 9 a.m. Grigsby is at the desk in her office, surrounded by tall bookcases stacked with binders of financial reports for her various companies. She runs daily meetings with each department head at Moonlight Mailing & Printing. Her bookkeeper, who manages all five companies, provides a daily cash report. Grigsby holds weekly huddles with managers of the other four companies to stay abreast of finances, marketing ideas, and any other pressing issues. By 4 p.m., she’s reviewing the next day’s production schedules for Moonlight.

All five companies use the same lawyer and accountant. Grigsby tries to let her managers handle most of the day-to-day operations so she can focus on keeping the companies growing. She’s prepar-

ing to start an offshoot of Moonlight Mailing to serve corporate and international clients, and she has developed a patent-pending postcard product for direct-mail marketing that she’s just rolling out. And if a test of chuck wagon-style barbecue goes well at Espresso Junction, she’ll make a significant investment there, plus try to package and sell a brand of barbecue sauces and rubs. “I like to maintain contact and control, but I really try not to micromanage,” says Grigsby. “I have great employees, and I could not have done this without them.”

That said, video cameras at Moonlight Mailing and Espresso Junction are crucial in allowing her to bounce more easily among her various businesses—and keep tabs on her great employees. “I can view them online at any given time of the day,” she says. “It’s mainly for security purposes, and it helps with [employee] accountability. I can see who’s doing what and what’s going on, anywhere I am in the world.” Employees think differently about having friends hang out with them on the job if they know their boss is watching, she says. And waste at both businesses has decreased dramatically since the cameras were installed. Employees do a better job monitoring the printing machines, she says, because now if there’s a mistake, Grigsby will see them throwing the paper out before they start the job over. And the drinks are made more carefully at Espresso Junction, again because Grigsby could see them being tossed if they’re wrong.



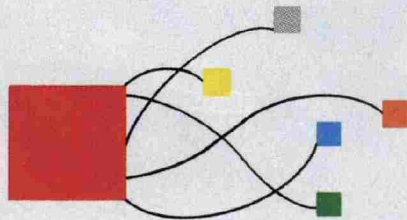
PRIORITIZE

» MIKE MOTHNER’S \$10 MILLION, 50-PERSON SEARCH ENGINE marketing company, Wpromote, had been operating for six years when he decided to launch ScanDigital, a photo and

home movie transfer company, in 2007. Partly because he'd enlisted a partner to work with him in his new endeavor, he mistakenly thought starting the second business would be easier than launching the first had been. "I underestimated what it would take," the El Segundo (Calif.)-based entrepreneur says. "In the beginning, if anybody e-mailed or popped up on instant messenger, I responded and dealt with it. But it became overwhelming, and we needed to give it some structure."

Now problems that don't need a fast fix are tabled until the weekly lunch with Andrew Schoenrock, Mothner's partner at ScanDigital, which has grown to become an 18-employee, \$1.8 million company. To manage incessant and distracting calls, Mothner uses software called PhoneTag, which converts voicemails into e-mails and then sends them directly to his in-box, where they become his "to-do" list. "I'm far more efficient by e-mail," explains Mothner, who receives upward of 300 e-mails each day and sends out about 75. "Now, I can turn even a short call into a 15-second e-mail response."

But before an e-mail gets even 15 seconds, Mothner mentally gives it a priority from one (immediate) to five (least important), based on how critical it is and how long it will take him to deal with it. Those that rate a one he deals with first and moves on to those of lesser priority. "It's about resource management, whether it's money or time," he says, "it's something you have to be vigilantly aware of."



DELEGATE

BARRY HAMILTON IS QUICK TO ADMIT THAT ORGANIZATIONAL management is not his strong suit. But when his two companies began to outgrow his ability to bounce from one to the other, he knew he needed a better method to his entrepreneurial madness. His companies are in different industries, and at first Hamilton was the only common link between his \$1.6 million, eight-employee BareRose Real Estate, which buys, rehabs, and sells homes, and his \$3.4 million Red Canyon Software, whose 29 employees work with Lockheed Martin to write the flight software for Mars satellite missions and for Orion, the spacecraft that will replace the space shuttle in 2014.

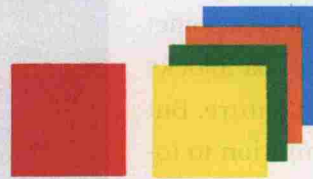
In 2007, Hamilton brought in a chief financial officer to manage the finances of both companies. The CFO doubles as chief operating officer for both businesses, managing tax and estate planning, overseeing the companies' accountants, negotiating property leases and collections, and helping with hiring and recruitment. He even has been able to handle property tax disputes in-house.

In June, Hamilton hired an office manager, who culls his e-mail clutter. She handles what she can, then passes on items that require Hamilton's attention. "Letting go of stuff is somewhat difficult," he says, "but it frees up time for me to look at growing the

companies." To help do that, the Denver-based entrepreneur uses Tuesdays to hold a two-hour meeting with his BareRose team, immediately followed by a two-hour session with his Red Canyon employees.

Technology helps, too. Hamilton uses rentmanager.com to manage his properties under BareRose Real Estate. At Red Canyon he has started using software from salesforce.com to manage the recruitment process and customer relationships.

His new hires and the right technology let Hamilton enjoy the variety he craves in business. "From my perspective, that's what I have to have," he says.



TAKE FOUR STEPS

PAUL HOLSTEIN KNOWS HOW TO ORGANIZE, AND HAS BUILT a \$13.1 million, 45-employee company based on exactly that. He founded CableOrganizer.com, which sells products that help get rid of cord clutter in homes and offices. Then Holstein went further, launching LifeOrganizers.com, an informational Web site that offers tips for organizing every aspect of life. One year after launching CableOrganizer.com he enlisted a partner to start Ultimatewasher.com, now a \$3.1 million, five-employee pressure washer retailer in Jupiter, Fla. "Ultimatewasher is located 100 miles away, but I speak to my partner there at least once a day," Holstein says. "I also send my accounting department up there once a month, and I visit several times a year."

Thanks to his passion for organization, you'll find only two things on Holstein's desk at any given time: the immediate task that he is working on and his to-do list. For everything else, he has a four-step system. "I'll either handle it, file it, delegate it, or throw it away," says the Fort Lauderdale-based entrepreneur. He learned about the four-step system from a consultant while he was working for another company, and insists that he tables absolutely nothing for later.

Holstein also relies on his iPhone to help organize his businesses. He especially likes an app called Evernote, which lets him easily store important lists, such as credit-card numbers and frequent-flyer numbers. Another favorite is Toodledo, which lets him create to-do lists with alerts that remind him of items at specific dates and times. Every other month, Holstein brings in a professional organizer, who tackles paperwork that doesn't require any particular action (such as bank statements) but needs to be filed.

Just last year, Holstein decided to start yet another business, RezClick.com, a software company that provides schools with online reservation systems for classes. RezClick is based in Fort Lauderdale and so far has two employees and about \$50,000 in revenues. With a third company, information overload could easily loom large, but Holstein says focusing intently on one item at a time, via his four-step system, ensures that everything will be taken care of at the end of the day. "That's the only way I can sleep at night," he says.