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Everyday Business | Panel: Startup requirements include passion, money, sleep

by Mike Irwin | Feb. 2, 2018, 11:31 a.m.

Business



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Four of our area's top tech whizzes bared their digital souls Wednesday during a panel discussion chock-full of confession, advice and nuts-and-bolts economics.

The panel discussion was the most recent installment of GWATA's Entrepreneurial Lunch Series — this one on local technology companies — and it drew around 80 business and tech folks to the Confluence Technology Center for sage advice and sizable sandwiches.

On the panel roster were Dave Carlson, CEO of Giga Watt, the East Wenatchee company offering computer services to cryptocurrency miners; Drew Zabrocki, CEO of Centricity Global, a Wenatchee-based software company providing blockchain services for the "Internet of Ag"; Korey Korfiatis, CEO of Legwork, a Wenatchee company specializing in customer-relations software for the dental industry; and Tom Arnold, founder and chief tech officer for PetHub, a Wenatchee company using digital networks to help pet owners identify and locate their animals.

Moderator for the discussion was Jenny Rickel, chief operating officer for Native Network, which advises Native Americans on the building of Internet and digital networks on tribal lands.

So, you see, it was a high-wattage group. Here are a few facts and comments gleaned from their one-hour chat:

<> **Korfiatis:** Legwork's business is booming. In just a couple of years, they've signed up more than 1,000 dental offices to use their software packages with around 70 more signups coming each month.

<> **Arnold:** PetHub sells collar tags that link to Internet services that help locate lost pets. Last year, the company sold 400,000 tags.



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<> **Carlson:** “If starting a new company, start something you’re passionate about. Keep the money in sight, sure, but don’t launch a startup just for the money. You need the passion to keep you working, and working still more.”

<> **Arnold:** About startups, “Talk to people. Talk to everyone you can. You want people to rip your ideas apart, turn them inside out. Be open, be honest in your presentation, then ask for advice and keep asking.”

<> **Zabrocki:** “Don’t forget, equity is expensive. Don’t sell your soul for the money. If you want to maintain control of your startup company, then sell, sell, sell (your products and services).”

<> **Korfiatis:** “What keeps me up at night? Recruitment. We’re growing fast and hiring fast, and we need to maintain our customer support while we maintain and update our products. To keep up, support staff needs to be trained. It’s stressful making sure we can offer the best support possible.”

<> **Carlson:** “What keeps me awake at night? First, I recommend all entrepreneurs get a full eight hours of sleep. It’s important for fueling your day and the tasks that need to be done. That can be hard to do when you get a great idea, or you’re solving a problem, and you’re super-jazzed, super excited. Be careful, though ... those (ideas) can turn into demons that haunt you, that keep you up all night.”

<> **Arnold:** “As an entrepreneur, you’ll be doing everything — cleaning the office, running to the store, coming up with the next big idea that will take your company to the next level. Consider that you might not be the person to run your company on a day-to-day basis. You can come up with those big ideas, but are you the person to handle everything else” that makes the company run?

<> **Carlson:** “Yes, good point. I know entrepreneurs who are great with the ‘big picture’ stuff but need to hire a capable team, a quality team, to make sure the company runs right everyday.”

<> **Zabrocki:** The one thing Chelan and Douglas counties could do to support and encourage local technology companies is “help attract more programmers, help recruit in urban areas. OK, the pay here may be less, but this is a beautiful area that also has less noise, less traffic, less stress. The community has helped get the word out, but we can’t stop now.”

<> **Korfiatis:** “We need more software developers, and to get those we need more training, more classes for local students and tech workers. Ultimately, we need more ways to teach people this profession. Our company is growing fast, and we’re searching for hires. It’d be great to have them come from right here.”

This weekly column is compiled from reporter Mike Irwin’s “Everyday Business” postings on the Wenatchee World website. You can reach him at 665-1179 or irwin@wenatcheeworld.com.



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