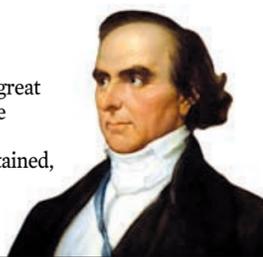


## WISDOM TO LIVE BY

## Webster On Teamwork

There are many objects of great value to man that cannot be attained by unconnected individuals, but must be attained, if at all, by association.

**Daniel Webster**, statesman



## Thoreau On Risks

We must walk consciously only partway toward our goal, and then leap in the dark to our success. **Henry David Thoreau**, writer

## Meir On Unity

I never did anything alone. Whatever was accomplished in this country was accomplished collectively. **Golda Meir**, Israeli prime minister

## Kennedy On Follow-Through

As we express our gratitude, we must never forget that the highest (form of) appreciation is not to utter words, but to live by them. **John F. Kennedy**, 35th U.S. president

## Tolkien On Procrastination

It's the job that's never started that takes longest to finish. **J.R.R. Tolkien**, writer

## Tracy On Ripple Effects

The discipline of time management develops judgment, foresight, reliance and self-discipline. **Brian Tracy**, business coach

## Didion On Inner Strength

Character — the willingness to accept responsibility for one's own life — is the source from which self-respect springs. **Joan Didion**, writer

## LEADERS &amp; SUCCESS

## IBD'S 10 SECRETS TO SUCCESS

Investor's Business Daily has spent years analyzing leaders and successful people in all walks of life. Most have 10 traits that, when combined, can turn dreams into reality. Each day, we highlight one.

- 1 HOW YOU THINK IS EVERYTHING:** Always be positive. Think success, not failure. Beware of a negative environment.
- 2 DECIDE UPON YOUR TRUE DREAMS AND GOALS:** Write down your specific goals and develop a plan to reach them.
- 3 TAKE ACTION:** Goals are nothing without action. Don't be afraid to get started. Just do it.
- 4 NEVER STOP LEARNING:** Go back to school or read books. Get training and acquire skills.
- 5 BE PERSISTENT AND WORK HARD:** Success is a marathon, not a sprint. Never give up.
- 6 LEARN TO ANALYZE DETAILS:** Get all the facts, all the input. Learn from your mistakes.
- 7 FOCUS YOUR TIME AND MONEY:** Don't let other people or things distract you.
- 8 DON'T BE AFRAID TO INNOVATE; BE DIFFERENT:** Following the herd is a sure way to mediocrity.
- 9 DEAL AND COMMUNICATE WITH PEOPLE EFFECTIVELY:** No person is an island. Learn to understand and motivate others.
- 10 BE HONEST AND DEPENDABLE; TAKE RESPONSIBILITY:** Otherwise, Nos. 1-9 won't matter.

## DEAL AND COMMUNICATE WITH PEOPLE EFFECTIVELY

## Ignite Workers And Win

For years, you've shown up early for work and stayed late when needed. You've come up with top ideas. You've been a team player who's boosted morale. You've brought projects in on deadline.

But since your firm merged with a multinational last year, you've gotten a new boss, your department's been downsized and you're doing the work of three people. You've asked your supervisor for help. His response: "Be glad you have a job."

Correction: Be glad you have three jobs — with no pay hike. You're no longer coming in early. You sometimes come in late. You're keeping clever ideas under your hat — and using sick days to look for a new job.

Though mergers, acquisitions and downsizing have often streamlined firms and improved efficiency, "they've also resulted in a sense of dislocation among workers," exec coach Barbara Folb told IBD. "Workers have new bosses they're unfamiliar with, or a new work environment."

Though this has gone on for years, in some niches it's getting worse. With credit tight and the economy still weak, there's "a stronger emphasis on the bottom line," Folb said. Duties are being combined, with people working "longer and harder, and getting fewer rewards."

The result? Burnout. To ease the problem, leaders need a strategy.

**Know the landscape.** Technology and management contribute to workplace woes, say Michael Leiter and Christina Maslach, authors of "The Truth About Burnout." Technology consolidates jobs or eliminates them entirely. In some cases, "technology changes faster than people can learn new skills," Maslach and Leiter wrote.

Solution: Step up — and stream-

line — training programs. Strip out nonessentials. Focus on what workers need to know now.

**Eye new execs.** Related to burnout is what Folb calls the falling-star syndrome — "a newly promoted leader who's unclear about expectations. They've done well in past positions, but quickly burn out in the leadership role because they're given no direction."

Usually this is the fault of upper management, notes Steven Berglas, author of "Reclaiming the Fire."

Said Folb: "Often, management fails to spot the critical few objectives — the minimum key goals — that need to be accomplished."

Misdirected leaders are easy to spot, if management knows what to look for, said Folb: "Leaders become hesitant to make decisions. They're unsure of themselves. They miss deadlines. They're not able to set reasonable priorities."

**Open doors.** Burned-out workers and new leaders "need to be up-front with management — in a positive way — outlining the problems and asking for help," Folb said.

**Find solutions.** Follow the lead of several firms: Hire temps short-term, easing employee workloads. Link troubled leaders with seasoned mentors in the company.

**Talk it out.** Maslach and Leiter say solving burnout problems is an ongoing process, "initiated by either an individual or an organization." If one worker in a department is burned out, chances are other employees are as well.

"Instead of withdrawing or quitting," Leiter and Maslach wrote, "an individual can inspire a larger work group to tackle the problem" point by point and come up with fixes.

Encourage that give-and-take. Duplicate it companywide.

**Cord Cooper**

## Joe Wilson A Giant? Copy That

Turn It On: The company boss brought the Xerox machine into the mainstream

BY VINCENT MAO  
INVESTOR'S BUSINESS DAILY

When you need a bandage, you reach for a Band-Aid.

When you're in the mood for gelatin, you eat Jell-O.

When you need to copy a document, you look for a Xerox — thanks to Joe Wilson.

Wilson saw an opportunity, ignored naysayers and put his stamp on the revolutionary machine.

The result was the Xerox 914 — unveiled in 1959 as the first easy-to-use copying machine.

In the process, Wilson turned a family business into **Xerox Corp.**, a corporate giant that had \$18 billion in sales in 2009.

"I believe that the story of Joe Wilson is one of the great industrial stories of all time," said Horace Becker, a retired vice president for research and development at Xerox, who in the 1950s was chief engineer of the 914 project. "He just provided the overall major direction and the fertile soil, and we were able to go out and dig and plant and harvest."

Joseph Chamberlain Wilson was born in 1909 in Rochester, N.Y. He graduated from the University of Rochester with a degree in economics and by 1933 had an MBA from Harvard.

Amid the Great Depression, he managed to find a job with Haloid in 1936. This was a small manufacturer of photographic paper and equipment that was founded by his grandfather J.C. Wilson. By 1944, Joe was vice president, overseeing all operations, and he took over as president when his father retired.

## Peace At A Price

With World War II over in 1945, the company's military orders shriveled. Facing stiff competition, the firm needed a new product.

"They were making sensitized paper in direct competition with a gigantic company," noted Becker. "His competitor was **Eastman Kodak** down the street."

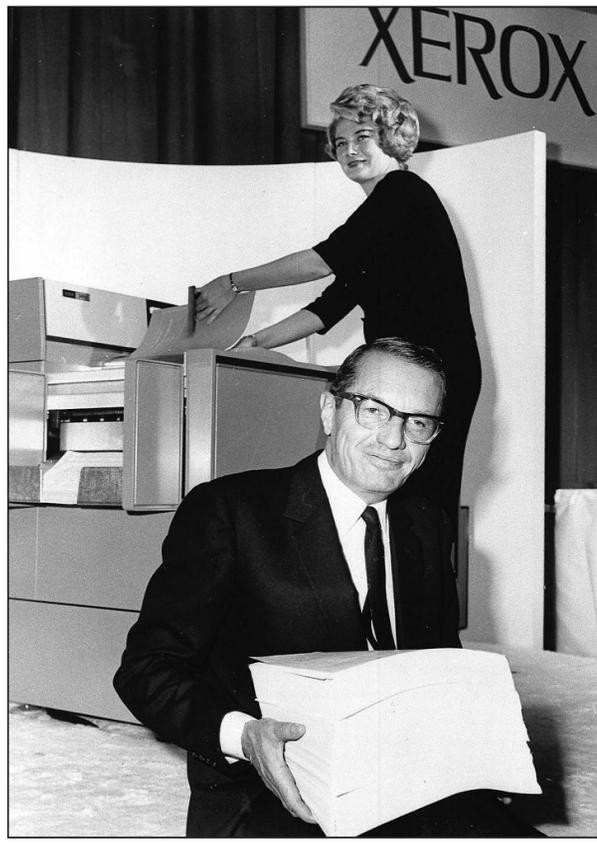
According to "Joe Wilson and the Creation of Xerox," a book by Charles Ellis, higher wages and silver prices were also hurting Haloid's bottom line. Revenue surged to \$9.7 million in 1949 from \$3.9 million in 1940, but the firm's profit margin grew by only 30%.

Wilson had a choice: Watch Haloid die or reinvent the company. Time for new ideas.

"Joe was not an engineer; he was a financial guy running a company that he recognized had no future," Becker said.

Wilson instructed his R&D director, John Dessauer, to inform him of any promising technologies.

Soon, Dessauer led him to a copying technology called xerography, electrophotography or simply dry writing. Invented by patent lawyer



Wilson, showing off a Xerox copier in 1964, took over as Haloid president after World War II and soon locked into the new technology and name. AP

Chester Carlson in 1938, xerography didn't need chemicals or carbon paper to make copies. It used static electricity, light and powder to transfer images to other paper.

Carlson showed his discovery to **General Electric**, **IBM** and **RCA**, but none showed much interest in developing xerography for commercial purposes.

Carlson's device did spark interest from the Battelle Memorial Institute, a research firm, and they signed a royalty-sharing contract in 1944 to advance the technology.

Having heard from his R&D whiz about xerography, Wilson saw light in Haloid's future. So in 1947 he pressed ahead, buying rights from Battelle to make a copying machine with Carlson's method.

Two years later, Haloid had rolled out its Model A copy machine. Only one problem: The product bombed. It was nonautomatic, involved too many steps and made fuzzy copies.

## New Name

As Wilson aimed to improve the machine, Haloid gained a tighter grip on the process. In 1950, the company reached a deal with Battelle to become the sole licensing agent for all patents based on xerography.

Now Wilson ramped up spending. The rest of the decade his firm shelled out \$12 million — worth \$88 million today — to make its next copy machine based on xerography.

That was more than it earned in that period, so Wilson used stock and loans to buy patents. He was so locked in on his target, he came up with a variation on xerography to reflect the new direction, changing his company's name to Haloid Xerox in 1958 and to just Xerox in 1961, Ellis wrote.

## Up Against It

Haloid was running into resistance with its next xerography-based copier, the 914.

Becker says the static came from three fronts:

■ A study conducted by consulting firm Arthur D. Little warned that 5,000 copy machines would flood the market.

■ Bell & Howell, a former maker of motion picture equipment, called the 914's design flawed.

■ Everyone else seemed to be saying nobody wanted the product.

Then there was competition, said Becker: "Two people basically — Thermofax produced by our friends at **3M** and another outfit, Verifax, made by Eastman Kodak."

Their copy machines retailed for \$350, with copy sheets costing 19 to 25 cents.

Those devices were sure cheaper than Wilson's would have cost. He spent \$2,000 to make each 914, so Xerox rented the machines for a modest monthly fee. Included in the price was a certain number of free

## Wilson's Keys

■ Adopted xerography's revolutionary technology.

■ "Great rewards come to those who see needs that have not been clearly identified by others, and who have the innovating capacity to devise products and services which fill these needs."

copies. Customers could run off additional sheets at a nickel each.

Wilson introduced the 914 on TV in September 1959, then put it on sale in March 1960.

The 650-pound machine could make one copy every 26.4 seconds, or 136 an hour, at the push of button. As the name implied, it could handle originals up to 9 by 14 inches. Copies were higher quality than those of Thermofax and Verifax.

The 914 stepped on the document-copying industry's pedal. With such speed, sales zoomed along with publicity. Fortune magazine dubbed the 914 "the most successful product ever marketed in America."

By 1962, Xerox had sold 10,000 machines, or double what the Little study had predicted. From 1960 to 1965, sales surged 900%. "We were part of a revolution," Becker said. "I would never have gotten a chance to be a soldier leading that revolution if Joe Wilson did not have the courage to say proceed."

In "How to Make Money in Stocks," IBD founder William O'Neil wrote: "It takes something new to produce a startling advance in the price of a stock."

For Xerox, the 914 was the N in CAN SLIM. That new element helped Xerox break out of a classic cup-with-handle base in June 1960 and soar more than 1,200% in just over 3 1/2 years.

The stock cleared another base in June 1963 and soared more than 600% in a little over three years.

Joe Wilson died in 1971. Nine years later he was inducted into the Junior Achievement U.S. Business Hall of Fame.

## Man To Remember

His name is on Wilson Commons and Wilson Boulevard at the University of Rochester and part of the city's Joseph C. Wilson Magnet High School. In 1963, Wilson and his wife established the Marie C. & Joseph C. Wilson Foundation to help charitable causes.

"Joe Wilson had an eye for innovations, the patience to research them and the temerity to back them," said Usha Haley, a professor of international business at Massey University in New Zealand.

She added: "In retrospect, his business actions look rational. In actuality, they were inductive leaps and bets on future promise."

## BEST OF LEADERS &amp; SUCCESS

## Pittsburgh Hero Mario Lemieux Is Still Cool As Ice

Stay Ahead: The scoring star led the Penguins to National Hockey League championships and into a brand-new arena

BY BRAD KELLY  
FOR INVESTOR'S BUSINESS DAILY

Pittsburgh is deep in sports heroes: Terry Bradshaw, who sparked the Steelers to four Super Bowl victories; Roberto Clemente, who led the Pirates to two World Series wins; Arnold Palmer, who grew from nearby Latrobe into a golf giant.

Yet among western Pennsylvania's top athletes, none did more for the Steel City than Mario Lemieux.

He simply kept a team alive. Not to mention himself. Overcoming Hodgkin's disease on top of a mountain of health problems, Lemieux produced one of the peak careers in National Hockey League history — while leading Pittsburgh's Penguins to the peak of the sport.

Lemieux displayed that same perseverance after he traded his uni-

form for a suit. In 1999, the Penguins were bankrupt and faced a possible move. Lemieux, in his second year of retirement, led an investment group that bought the struggling franchise for \$95 million.

He wanted to buy the team for which he played 17 seasons so he could protect the \$25 million owed to him in deferred salary and keep the team in Pittsburgh.

## At The Top

Lemieux led by example in the arena — and as owner of the Penguins. Steve Reich, Mario's longtime agent, calls him a natural leader in the front office. "He's a quiet guy and a good listener," Reich told IBD. "But when he says something, he cuts right to the heart of the matter. He is an insightful guy."

Reich lauds him for assembling a

## Lemieux's Keys

■ Led Pittsburgh to two NHL championships.

■ "I slept with (the Stanley Cup). My wife was beside me; (the Cup) was in between us."

strong team — on and off the ice. From drafting superstar Sidney Crosby to choosing Ray Shero as general manager, Lemieux built a team that won the Stanley Cup in 2009. Lemieux also orchestrated financial backing to build a new arena. The Penguins' Igloo housed them for 49 years before they moved into the Consol Energy Center in time for this season.

It wasn't the first time Lemieux had saved the franchise.

The Penguins were the worst team

in hockey in 1984. So in the draft, they chose a 19-year-old Montreal native named Mario Lemieux.

He was Super Mario — 6 feet 4 inches, 230 pounds — a center that many said would rise to stardom.

Lemieux responded by scoring his first goal on his very first shift in the NHL. He would go on to score more than 100 points in each of his first three seasons, backing up the experts' predictions.

Lemieux had the anticipation that all great hockey players have. "Mario was such a unique player because he possessed the rare combination of size and finesse along with great vision on the ice," said Mark Recchi, who played with Lemieux.

Lemieux was about more than passing and scoring. He was about winning. In seven years, he turned a moribund team into an NHL cham-

pion. The Lemieux Penguins became so dominant, they won the Stanley Cup in 1991 and '92.

Lemieux was born 45 years ago and raised by his stay-at-home mother and construction-worker father. Like many Canadians, he took up hockey early. Unlike most, he stood out at every level he played.

Lemieux combined grace with toughness to become one of the most prolific stars to play on the big stage. His numbers tell part of the story. In 17 seasons he amassed 1,723 points, seventh all time.

## MVP

The man called Super Mario and Le Magnifique was voted Most Valuable Player in 1988, '93 and '96.

With all of Lemieux's talent, he had to overcome serious pain to stay at the summit. He missed chunks of

seasons due to injury and disease that cost him a legitimate chance to break Gretzky's scoring records.

Hockey pundits wonder what could have been if Lemieux had played his nearly two decades in a healthy state. "He never said 'why me' or felt sorry for himself," Reich said. "It's why he overcame so many obstacles throughout his career. In my humble opinion, and I'll admit I am a bit biased, but, when healthy, no one was better than Mario."

The injuries Lemieux played with read like a hospital log. He had a bad back, hurt hip, cancer — and, the final knockout blow, an irregular heartbeat. He announced his final retirement at the age of 40 after playing his last game on Dec. 16, 2005.

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