

Excerpt: Foreword by William Sahlman

At Harvard Business School our mission is to educate leaders who make a difference in the world. We draw bright young men and women together and ask them to study a wide range of problems. Within this rich soup of talent, brains and experience our students become more educated in the application of leadership through a broad range of situations. While going through this intense program we remind students not to lose sight of the forest for the trees - this book reinforces that.

Jim Hirshfield went through the program at HBS. He maintained his focus, and further honed it during the decades of his very successful entrepreneurial career. Now he has written a simple book that focuses on the key issues of entrepreneurship. This book is written for the entrepreneur as a person, rather than the entrepreneurial business being created. Success is something which is achieved both in business and with family, Jim says. It is not measured by a specific business venture but over a life time.

Jim first sets out the importance of planning, noting that "If you don't know where you are going, any road is the right road." He then discusses skills which an entrepreneur will require. But where should you spend your time? Which skills are most important? Jim suggests a short list for consideration.

The main factors in doing a deal to get into business are discussed, starting with the quote "If your ship doesn't come in, should you swim out to it?" And then, when you are in business, what are the issues in successfully operating your venture? Jim gives us keys to successful execution of your business plan. Finally, Jim notes that an exit plan will exist for our business, and it will be a better plan if we craft it ourselves vs. just letting it happen.

With the goal of addressing just key issues, Jim has purposefully kept this book short. You will find it difficult to get lost in the detail here. The main points stand out, and are well illustrated by stories from Jim's career. This book is practical, powerful and to the point.

William A. Sahlman

Senior Associate Dean, External Relations

Professor, Entrepreneurial Finance