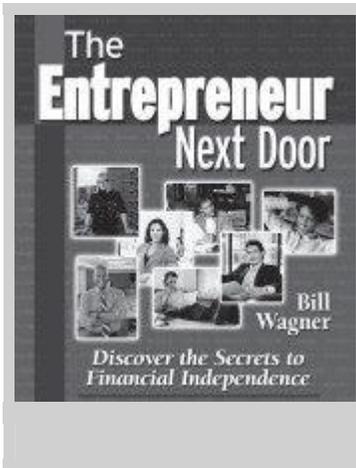


Author says anyone can be a successful entrepreneur

By Michael Picarella pic@theacorn.com



Do you want to be an entrepreneur? Westlake Village businessman Bill Wagner wrote a book about running your own business that can help.

"The Entrepreneur Next Door: Discover the Secrets to Financial Independence" came out in June. It's Wagner's first book.

"I love figuring it out," Wagner said. "Why are some entrepreneurs or some companies successful, and why do some fail? It's rarely because of their capital and it's rarely because of their technology. . . . What we have is, we either have better people or we don't."

Wagner is the CEO of Westlake Village-based Accord Management Systems, a behavioral consultancy firm that helps fast-growth entrepreneurial companies figure out the "people side" of their business. He began research for "The Entrepreneur Next Door" about 10 years ago as part of his work.

"Originally, the book was designed to be kind of like an expos about entrepreneurs," Wagner said. "Who are they? What makes them tick? What ticks them off? And we were going to have all the anecdotal studies But then the publisher came back and said that that really wasn't what they wanted. They wanted a really strong how-to side to it. Their question was, 'Can *anybody* be an entrepreneur?'"

Wagner found that anybody could, in fact, have an entrepreneurial pursuit, provided it's perfect for the person's personality and provided it's within their area of expertise. If it's not within the person's realm of expertise, that person has to be able to manage the gap in knowledge.

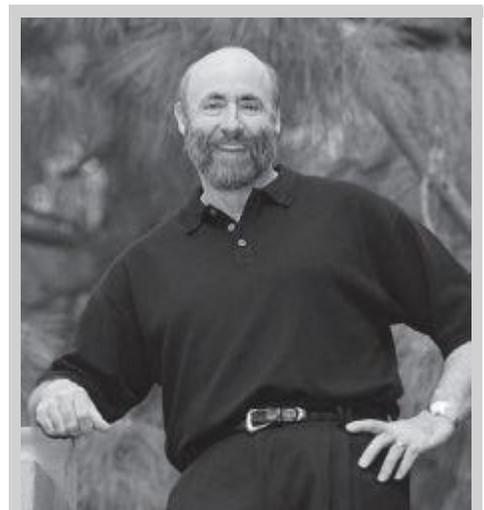
Wagner said the idea for his book came from his fascination with the book, "The Millionaire Next Door," which is a study of America's wealthy. Wagner loved the idea of the book-he wanted to find out why he wasn't a millionaire.

"I later realized, according to the book's statistics, that the average millionaire was 57 and they had a net worth of \$3.7 million," Wagner said. "So, I just wasn't old enough."

As part of his work with Accord, Wagner said he later found that the statistics in "The Millionaire Next Door" weren't 100 percent accurate.

Wagner's company found some surprising results in a study done with the Young Entrepreneurs' Organization, a global nonprofit educational group.

"I surveyed the personalities of about 200 of the organization's members," Wagner said. "The criteria for the membership in that organization are that members had to be under the age of 40 and they had to have sales in excess of \$1 million Over the course of the ensuing years, we surveyed the personalities of over 1,500 of these people."



Bill Wagner

Wagner and his team asked many questions of these people, including questions borrowed from "The Millionaire Next Door."

"We found that in *our* survey group, the average age was not 57, the average age was 31, and their net worth was not \$3.7 million, it was \$3.4 million," Wagner said.

"When we looked at their personalities and the way that these people thought, we realized that their success was not because they were necessarily brighter or quicker or any of those kinds of things, but rather their success was largely because of either one of two things.

"One: They had the right personality to be an entrepreneur within their field of endeavor. Or two: They understood the gap that existed between who they were and who they needed to be" to become successful.

Wagner's research showed that people can't really change their personalities, but they can change their behavior.

"The more we understand the behavioral requirements of the job or the task at hand, the easier it's going to be for us to accomplish it," Wagner said. And that's the essence of "The Entrepreneur Next Door," according to Wagner.

He did a lot of the research for "The Entrepreneur Next Door" through his company. The two pursuits worked hand in hand, he said.

In addition to the book, Wagner has written many articles about on various topics for publications such as *Entrepreneur* magazine, *Los Angeles Business Journal*, *Franchise World*, *The Wall Street Journal* and *California CEO*. His agent pitched the book idea to Entrepreneur Press, which publishes *Entrepreneur* magazine.

Wagner said "The Entrepreneur Next Door" is his first book, and probably his last. It took a tremendous amount of energy to complete, he said.

The book has been doing relatively well, Wagner said. "It's the fourth-highest press run so far in the last year for Entrepreneur Press," which he said publishes about 75 books a year.

For more information about "The Entrepreneur Next Door," or to take a personality test, go to www.theentrepreneurnextdoor.com