

[Talking Technology](#) [How to become an effective high technology CEO](#)

By Steve Burns, Capital News contributor

Thirty technology CEOs attended the first annual Academy of Technology CEOs (www.acetech.org) event held in the Okanagan last Thursday and Friday at Manteo Resort.

This event was specifically designed to meet the unique needs of technology CEOs and founders. It was by far one of the best events that I have ever attended.



A special thanks to the sponsors of this event, which included the law firm of Petraroia Langford Edwards & Rush (www.plerlaw.com), Al Stober Construction Ltd. (www.alstober.com), the Canadian Institute for Market Intelligence www.cimi.ca), the Okanagan Science and Technology Council (www.ostec.ca), the Science Council of BC (www.scbc.org) and the Economic Development Commission of the Regional District of the Central Okanagan (www.edccord.com).

Without the support of these sponsors, this world class event would not have been possible.

As I mingled with these business leaders, I noticed the instant connection that technology CEOs and founders had with each another.

They were instantly comfortable rubbing shoulders with likeminded technology CEOs and founders that are living and breathing their world— a world of ups and downs, of successes and failures, of winning some and losing lots.

I realize now that I underestimated the impact that this event would have on me and the others present.

AceTech really helps connect CEOs that can empathize with each other.

What I saw was a deep connection that no doubt molded friendships for life.

When the conference was finished I went home to have a quiet dinner with some friends of ours.

I was asked by our friends if there was a highlight to the conference.

I stated that although there were many highlights, I felt that there was one consistent theme that rung true for me—brutal honesty.

All of the CEOs were being brutally honest with each other.

They told it like it is—like you were having a heart to heart conversation with one of your best friends.

In this small crowd of war torn and scarred CEOs, we heard the horror stories—like the CEO war story of Greg Peet, CEO of McKesson, who was told one week after accepting the CEO job that if he didn't write a cheque for \$50,000 that the company would be out of business.

He wrote the cheque and eventually everything worked out.

The road to success for him was not easy and still is not over. He was honest about how he felt about the sale of the business to McKesson and his role in staying on as CEO for three years after the sale.

With topics ranging from how to avoid mistakes in structuring your company to raising money Okanagan style to setting up a marketing program to establishing channel partnerships for sales and marketing to being acquired to becoming an effective leader, all of the CEOs agreed that the topics were both timely and relevant.

I enjoyed how Morgan Sturdy, who has been involved in a number of acquisitions over the years, described how it is never a bad time to sell your technology business.

He described an event that happened to him recently when his board of directors realized that they were within six weeks of running out of cash – a story often repeated in the technology business.

He described how down in the dumps everyone was about the prospects for this company's future.

It seems as if all hope had been lost. However, the next day a company called him to ask what they would sell the company for.

He didn't tell them a number but agreed to meet with them. The board decided on a price that they could likely expect.

The company offered them almost 50 times more and Morgan said with a straight face, "I don't think that your offer is high enough."

As he admits, they just got lucky as they could have been out of business.

I enjoyed Morgan's humorous style and his willingness to share exactly how he felt about the process.

As he described the realities of potentially being out of business, his emotions were obvious.

The life of a technology CEO became much more real to all of us there.

Shannon Byrne, CEO of Paradata Systems, was a real pleasure to have as the last speaker of the conference.

Shannon is the winner of the Report on Business Magazine's Canada's 40 Under 40 Award 2000.

She closed off the conference was an injection of leadership reality.

Shannon described the personal struggle she had in transitioning from a doer to a delegator, from a technical person to the CEO/leader of her company.

Shannon connected with the audience as she described being "a jack of all trades" and how she "left jack behind."

The Core Values that she lives by and inspires others to include being happy to come to work and happy to leave; being hungry; and being humble.

She proactively leads the company using a one page business summary, which she constantly refers to.

At the end of a long, inspiring day, Shannon was able to lift our eyes off of the day to day activities to challenge our leadership abilities.

Shannon practices what she preaches—she lives in Whistler, where she operates one of the most successful high technology companies in Canada.

Shannon challenged us to follow her lead and "leave Jack behind."

I am very confident that we will see another AceTech event in the Okanagan next year.

CEOs rated the conference very highly and all of the participants said that they would attend an AceTech in the Okanagan event next year.

Over the next few weeks, have a look at the AceTech Web site for quotes and updates (www.acetech.org).

In the words of the conference chair Tom O'Flaherty, "getting connected with other technology CEOs and founders has been one of the most rewarding experiences of my life."

For myself, I couldn't agree more.

steve@burnsinnovation.com