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Silly Enough to Try Again?

Serial entrepreneurs push themselves to start new ventures over and over again. So what do they know that we don't?

by [Kerry Miller](#)

Lawrence Gelburd remembers the exact moment he realized it was time to cut loose from the high-tech company he had helped found nearly 10 years earlier. It was during a staff meeting, and for the first time he had heard an employee say, "That's not my department."

"I was stunned," he says. All of sudden, "it was like I was running a big company." And while his business, [American Auto-Matrix](#), was doing quite well, Gelburd's paradigm for success was somewhat different. Like other entrepreneurs, he thrives on the excitement of starting a new business—taking an idea and actually making it happen (see BusinessWeek.com 5/7/07, "[Confessions of a Serial Entrepreneur](#)").

SUCCESS CAN BE A LETDOWN

Gelburd relished American's early years, when they first started challenging big competitors like Honeywell ([HON](#)). "We felt like we were killing Goliath with a slingshot," he says. Once they started winning, Gelburd realized they had lost the rights to the "outsider" status they had so relished. "We had won the war, but it felt like a Pyrrhic victory."

Gelburd now keeps himself firmly planted in what he considers the more exciting early stages of things, consulting with a variety of startups and small companies to help develop business plans and strategies and teaching courses in entrepreneurship at the Wharton School. "There's something very intoxicating about starting at zero and getting to 100," he says, and that's what pushes serial entrepreneurs to start new companies again and again.

IT'S ABOUT MORE THAN MONEY

But generalizations about the psychology of successful entrepreneurs aren't terribly useful to those who hope to duplicate their success. That's why we rounded up a group of those who have been there and done that to share their observations and advice in the accompanying [slide show](#). From Sam Yagan, who started his first business, SparkNotes, during an all-nighter at Harvard, to Pam Marrone, who is now running her third company, Marrone Organic Innovations, each of them say that financial success was almost a byproduct rather than the goal of their ventures. That's good, because fulfilling entrepreneurial curiosity doesn't always result in a big financial payoff (see BusinessWeek.com 5/22/05, "[Failure Is Part of Success](#)").

"You need that kind of brash attitude...to create huge change out of a small idea. It doesn't always work, but when it does work, it's better for everyone," Gelburd says. "And when it doesn't, we're silly enough to try again."

[Miller](#) is a reporter with *BusinessWeek.com* in New York.

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