



How to Grow from a Good Entrepreneur into a Great CEO

Steve Sanduski:

Hi, everybody. Welcome to another episode of On Your Mark, Get Set, Grow. This is the podcast of CEO Coaching International, where we talk to the world's leading entrepreneurs, CEOs, and coaches who are looking to make big happen. I'm your host, Steve Sanduski, and our guest today is Danny Peykoff. Danny is the CEO of Space Jam, which is a fast-growing company in the e-liquid vaping space, and in five short years, the company has grown to employ over 60 people and distributes nationwide as well as exporting its products globally.

Now, prior to becoming the CEO of Space Jam, Danny spent 13 years in his family's business, Niagara Water, and in 2007, he was named President of the Household Delivery Services Segment, and in 2013, the company was sold to Nestle.

In today's conversation, Danny and I explore a topic that you don't hear too much about these days, and that is: How does a CEO grow in their role as the CEO? Now, in Danny's case, the company has grown dramatically during his five years as CEO, and so he had to evolve his role along with the company's growth.

In the beginning, he said he pretty much wore every hat in the business just like all entrepreneurs do when starting a company. But then, as the company grows, you realize you can't do everything, and if you try, then you are going to become the bottleneck on the company's growth, and Danny discusses how he learned how to delegate, how to hire top people, how to implement an accountability system to make sure the right things were getting done on time, and how to zero in and spend as much time as possible on the four things that Danny identified as being the key activities in his role as the CEO.

Now, be sure to listen to the end where I ask Danny a few rapid-fire questions, including his answer to the best way to accelerate personal growth. With that introduction, please enjoy the conversation with Danny Peykoff.

Danny, welcome to the show.

Danny Peykoff: Thank you.

Steve Sanduski: Well, Danny, we're excited to have you, and I'm looking forward to having this conversation about the evolving nature of being a CEO, so why don't you start and tell us. When did you actually start with Space Jam?

Danny Peykoff: Yeah, I was working for a family business that my dad had founded in the early '60s, and I sold that business in conjunction with when I joined Space Jam, which was late 2013.

Steve Sanduski: Okay, and so when you came on, were you the CEO immediately when you came on in 2013?

Danny Peykoff: No, I think I was earmarked for the position, but the owners at the time of which I was one, we had a blind vote, and everyone voted for me.

Steve Sanduski: Okay. Lucky you, right?

Danny Peykoff: Hey.

Steve Sanduski: Yeah. Alright, so tell us about, say, the evolution, so let's say the first three months of you being the CEO of Space Jam. Let's talk about what was that like for you?

Danny Peykoff: Yeah. Well, it's a new business. It was only a little over a year old in a very dynamic unregulated market. It was like the Wild Wild West, and I came from a background from a bottled water company where my dad up until about the early 2000's, basically, for all intents and purposes, ran a one-person show. He was what I referred to as like the old-school CEO who does everything. Right? A truck breaks down, he's under it fixing it, okay, because he can do it better than our mechanic can. That kind of thing, so that's the mind set that I had going into it. My dad may be more suited for that diverse level of responsibility than I am, but that's just ... This is what CEOs do. They do everything.

As time passed and certainly when I started getting coaching through CEO Coaching International, it really started painting a much clearer picture, but originally ... Okay. I'm looking at spreadsheets, and I'm developing better ways to have more efficient sales, and what measures should we be looking at in the hiring process, in the marketing process, and pricing strategies, and culture, and vision, which of course is ultimately important. It falls on the CEO, but all of that on top of it, right? P and L responsibilities. Of course, that stays with the CEO, but effectively, I had ... Now, my foot, at least my toes in every possible bucket as opposed to being fully submerged in two or three, which I think is the better way to go.

Steve Sanduski: Mm-hmm (affirmative). Now, of course, that's not sustainable, being involved in every aspect of running the business, so did you try to systematically go about

peeling back what the activities were that you were doing? If so, how did you back-fill the work that you were doing?

Danny Peykoff: Yeah, so the first ... I started getting coaching in ... Gosh, I'll say like late 2016-ish. For those first two to three years, I was slowly realizing what I just am not good at versus what I am, but there wasn't anything systematic about it. It was just, "Okay. Well, I can sit down here, and I can develop a great spreadsheet. It will take me a long time, and the information is great, or I could pass that down the line. Somebody who will do it in one-third of the time it takes me, but it will be 80% of what I want."

That mindset was copied and pasted across just a whole bunch of different layers of the business, and I slowly started realizing, "Okay, less time here and less time there," but there wasn't any sort of like a systematic nature of it or any kind of discipline as to where I do spend my time and where I don't, and what the best bang for the buck as far as my bandwidth is concerned. It was pretty much all over the place.

Steve Sanduski: From where you sit today, have you zeroed in on the two, or three, or four things that you as the CEO should be spending the bulk of your time on? If so, what are those things?

Danny Peykoff: Yeah, so effectively ... Some of this stuff still remains, right? At the end of the day, the vision, the culture, and the P and L at the end of the day falls to me with dotted lines to a couple other people, but at the end of the day, it's my responsibility. As far as what my day-to-day is, is it's just going out there, finding whales for our industry that are going to tremendously move the needle, establishing those relationships, nourishing those relationships, and getting on planes, and traveling, and going.

At the end of the day, that's something that I can uniquely do at this company better than anybody else regardless of what my role is. It also happens to fall right into what the modern definition of a CEO is, which has been explained to me over and over again through Michael Moss, my coach.

Quite frankly, it's really refreshing because I'm getting a lot more done in a lot less time and just the stress of all this, this myriad of unfinished tasks, right, used to weigh down on me quite a bit, so not only did I have less time to focus on the stuff that really mattered. It was hard to focus in general just because of the lingering stress of everything else that wasn't getting completely done because I thought that it fell on my shoulders.

Steve Sanduski: You mention that you're getting more done in less time. Explain that. Are you working fewer hours than you did before, but you're more effective because you're more focused on the things that you do best, or how does that work?

Danny Peykoff: Both, right? I had the option to work less hours, and sometimes I do. Sometimes. One of my blind spots in business is I don't know how to golf, which is tremendously handicapping, pardon the pun there, to a lot of the business meetings that I'm aspiring to, so I can leave and go do golf lessons. I'm a single dad, so when I have my kids, it's really important to me to spend ... maximize the time I have with them, which is about half the time.

Narrowing my focus allows me to go do that, and if I don't have those commitments, if I don't have my kids, and I want to be around because I want to be in this meeting or I want to do whatever, some kind of sales analysis, it's more voluntary as opposed to, "Hey, this needs to get done. It needs to get done now," which that sort of freedom actually get those things done quicker and faster as well because there's no ... It's just bonus work that I'm doing as opposed to something that I own and I have to do or else nobody is going to do it.

Steve Sanduski: As you started peeling back the activities that you were working on, how did you end up getting that work done? Did you hire new people? Did you empower existing people to give them an opportunity to see if they could take that over?

Danny Peykoff: A little bit of both. We hired in a COO. Our company, in particular, was just lacking somebody who is an old-school, regimented, strict, but likable. That strict day-to-day operator of the business who is going to hold people accountable at all costs, who's not going to take any BS from salespeople or whatever, "Hey, this is why I didn't get the sales done."

Allowing that person in here took about half of the tedium off of my plate, if not more. Not to mention that he is substantially better at it than I was, and then just other little things. Just, "Hey, pass this on to such and such. Here's the data I need." As opposed to me digging through sales forms and trying to figure it out, I'd pass it on to this gentlemen, and he's got time to do it, and he's excited to do it, and he happens to be great at it.

Yeah. You find that when you ... and some of these comes with the notoriety of the role, but when you're passing something down to someone and say, "Hey, the CEO wants this," well, they're excited. It gives the chance for them to shine and give you back really good work, and usually, that's what happens in my experience, anyway.

Steve Sanduski: Okay, and as ... so you hired this Chief Operating Officer. Did that change the structure in terms of how you hold people accountable? Now, you've passed a lot off to him. Did it change like your meeting structure so like your executive office? Do you guys have like a regular meeting rhythm that you have, and is that how you help keep your finger on the pulse of what's going on and making sure that things aren't falling through the cracks?

Danny Peykoff: Yeah. The way that it was going is the head of every department, which we have about six, was reporting to me, so we had a weekly one-on-one meetings, and then on top of that, every Monday, we have a sit-down. We call it our tactical meeting. It's really just a, "Hey, here's what's going on. Here's what we're doing, and here's what's actionable." We kept those meetings ... Sorry. We kept the weekly meeting with the entire team that I attend.

Now, everybody reports to our COO, who reports to me, so he basically brings me the CliffsNotes of what's really going on and what's really important as opposed to you have a one-on-one meeting with six different people, and at the end of the day, there's 5 to 10 minutes of substance in all those meetings. I'm freeing up all that time, and again, not to beat a dead horse here. He's better at it than I am anyways, so those meetings are more efficient with him running them than they were with I. That's one. Two, I have the time to focus on other things, and then three, I'm still getting all of the information I would have otherwise gotten, just I'm getting it in my one-on-one meeting with my COO now, which is once a week.

Steve Sanduski: Well, one of the things that we talk about frequently is the importance of having the absolute best people on the team, and that's going to be one of the major keys to helping the company grow. In your case, you said that you hired a chief operating officer. Let's talk a minute about how you did that. What was the process that you went about to try and find this person? Maybe a little bit about the interview process and maybe some lessons learned in terms of trying to go out and hire a world class C-level person for your team.

Danny Peykoff: Yeah, so we got fairly lucky. We were going to use a very reputable executive recruiting firm that's costly, but you get what you pay for. We were doing parallel paths with that, and then we have an internal HR/recruiter here. We're in San Clemente, California, which is a fairly small city, and this guy just fell into our lap, where he had run some decent-sized companies before, and he had retired and moved out here to be with his kids. Well, his kids are graduating high school, and he's bored, so we got very lucky in that regard.

Just in general, it's ... When you're talking about talent, especially at the executive level, never be cheap. Right? I mean, no one's ever said, "Oh boy, this guy is unbelievable. I just wish we paid him less." If they're great, they're great. Conversely, it's one of those things that's simple, but difficult, is cutting average talent. Right? Again, nobody has ever gone back and said, "Boy, that guy who was totally decent, I really regret letting him go."

Having that discipline is really challenging because it's ... especially in a company my size, you have emotional ties to everybody. You know them. You know their families, name, and you see them every day on a personal level. It's a little bit bigger when you have 2,000 employees. Yeah. I mean, at the end of the day, don't ever go cheap on top-tier talent, departmental heads.

Steve Sanduski: Is there anything that you would do differently? Having hired a bunch of people over your career, is there anything that you would either, A, do differently, or B, advise people to watch out for in the hiring process?

Danny Peykoff: Yeah. Boy, there's so much, and I'm still in the process of fine-tuning the team, so to speak. Boy, this can be a long answer, so I'll try and edit it down a little bit. The bottled water company I used to work for, I sold one branch of it, and my brother runs ... He's taken over for my dad about 15 years ago, and they have a fantastic hiring process. Effectively, they hire people for executive roles or at least director with a short ladder at a very young age. Mid-twenties, coming out of college, but their criteria is that they had to be a 3.8 or above student, and they also either had to play a collegiate sport or have run a business in college or high school. What that is, is it gives somebody who, of course, is bright, but somebody who's inherently competitive. When you get those two things together, it's dynamite.

Yeah, and so that process. We've tried to replicate it here to some success and ... Well, let me rephrase that. We've succeeded whenever we found that individual, but through a little bit of a lack of discipline for the first few years that I was here, we got shoehorns with a few people who were being compensated as A-level talent that are really B-level talent. Yeah. It's finding people who are competitive, driven, and young, and saying, "Hey, you know, you don't have to wait until you're 50 to become a VP. It can happen a lot sooner." Those candidates tend to gravitate towards those opportunities.

Steve Sanduski: Mm-hmm (affirmative). Yeah, and I think that's great advice there. I know a lot of folks also like to hire ex-military people because they know they've got good training. They've got good discipline, and typically, loyal-type people as well, but yeah. Also, people have definitely had great success hiring ex-athletes because of their competitive nature, so some good advice there.

Let's go back to the specific main roles that you have, and I think that you had mentioned that right now, your main focus is on the vision of the firm, the culture, and the P and L, so let's take each one of those individually. Let's start with the vision. What's the process that you've gone through to really think about the vision of the company?

Danny Peykoff: Yeah. It's challenging, right? We sell electronic cigarettes, which is ... It's funny. It's something that anybody in the know in our industry is fairly confident or overwhelming confident that this is effectively a way to prevent, in the future anyway, prevent smoking-derived cancer.

Originally, the vision that I had was like, "Hey, we're saving lives. I mean, literally, and/or preventing deaths." However, you want to look at that. There's people 30, 40 years from now that are going to be fishing with their grandchildren because they used our products and they didn't smoke cigarettes, but that's not something that's very ... One, you can't really market that because

the FDA restricts that, even though we wholeheartedly believe it's true and there's a lot of data to back that up, but it doesn't necessarily point to due north that is measurable. Right?

Keeping everything measurable like, "Okay. We want to be the number one convenience store portfolio brand for vaping products. Well, what does that mean? Does that just mean a substitute for smoking? Does it mean CBD? Does it mean eventually vitamins?" Vaping is a much quicker way to get things in the blood stream, so your multivitamins, you're going to vape that. Are you going to be able to vape Adderall if you have a prescription for it? CBD is something that's growing tremendously, so just saying, "Hey, this is what we want to be."

Basically, whatever you put as your vision, you need to be able to go one layer down and be like, "Okay. Now, what's A, B, and C that are going to get us there?" If you can't do that, then it's just a jolly thing to imagine like, "Hey, grandparents fishing with their grandkids. That's great," and that's more of a vision in the truer sense like a dream come true kind of thing as opposed to, "No, no, no, no, no. We're going to be the number one, or number two, or number three. This. We're going to be in X amount of doors. We're going to be the most readily available. Great. Okay." Then, trickle down one layer. How do you get there? What's A, B, C, and D? As long as you can quantify it, then I think that's a good way of going ... I think with anything, I think it doesn't stop with vision.

Steve Sanduski: As you were developing this, is this something that you did individually, or did you get your senior leadership team around, and you guys went of to the beach, and dreamed this up, or did you get other parts of the company involved? What was the process that you went through? Maybe it's still evolving, but what's the process you go through to really help develop and refine this?

Danny Peykoff: Yeah, we actually are in the process of doing it. Effectively, it's ... Look, it can't be BS. It's got to be true, and it's got to be short. Okay? Like what do you want to be in ... We have a three-year vision in our industry. It's very fast-moving, so what do you want to be in three years? Okay? Is that something that is quantifiable and the team can rally behind?

Steve Sanduski: Mm-hmm (affirmative). Okay.

Danny Peykoff: We've had several onsite discussions on what it needs to be. We have a framework for it. Now, I just have to put it into a succinct sentence or two, which is the part of the process that I'm at now.

Steve Sanduski: Okay. All right, and then somewhat tied into that, of course, is the culture that you're building, and I think you have around 65 employees now at the company, and so there certainly is an existing culture in the organization. It may or may not be the one that you necessarily want, but how are you going about trying to intentionally create the culture that you want for the organization?

Danny Peykoff: Yeah, so I think values are very important, and every business book says that, but you got to take it a step further, in my opinion anyway. Okay. What are values? One, are they just values that sound pretty, or are they real? Right? is this what you really, really value? Then, most importantly is using those as a coaching tool, right? If I have to reprimand an employee or compliment an employee, it's always through one of those values, right, and we put the values all over the building. They're in every bathroom. You can't miss them, right?

Steve Sanduski: Mm-hmm (affirmative).

Danny Peykoff: We send out emails congratulating somebody, and it's always focused on one of those values that that individual exhibited in accomplishing whatever it is they accomplished and vice versa. Of course, in private, if you're writing somebody up, you're talking about it. It's, "Hey, accountability. That's one of our values. You clearly ... You're passing the buck here, and this is just a violation of our core values, and we have to live and breathe by these, and I need you to work on that, and here's why, and so forth, and so on," but having values is one thing. Implementing them into ... is not daily. Certainly, a weekly practice is ... I think adds much more value and makes those ... pardon the pun value, makes those values more tangible to your team as opposed to just a cute message on the wall.

Steve Sanduski: Right. Yeah, and this whole idea of the values and how the values will help shape the culture I think is absolutely critical, and like you say, there are so many companies that just pay lip service to it. It's as if it's a part of an executive checklist, "We've got to have a series of corporate values. Oop, check that off. We got that done," but as you mentioned, they can really add tremendous value to the organization in terms of helping guide behavior and helping you in the decision-making process as you fall back on your value and use those to help guide decision-making.

You mentioned that accountability is one of your corporate values and you gave an example of how you use that. I'd love to hear another one of the company values in an example of how that value has come in to play either in terms of how that value shaped a decision that you made or how that value shapes the behavior of your team.

Danny Peykoff: Yeah, so our four ... Sorry. Our five values are accountability, action, passion, positivity, and camaraderie. One is if you have somebody who is a pessimist by nature, it becomes very problematic. It's very contagious like underneath the positivity sign for our values, it says, "Optimism changes stress. It's an opportunity. The line of opportunity," so really nipping any kind of negativity and pessimism in the bud. Even if it's merited, it doesn't really matter. We really focus on that from a camaraderie standpoint. You've really got to find people who are fit. Okay?

I think people tend to work harder if they're surrounded by people that they admire, and I don't necessarily mean as a friend that helps, but just more of somebody that, "Man, I really respect that guy. He works hard. That guy is talented." Whatever it is, that is going to inherently make that individual step their game up. Passion. Just be passionate about what you're doing. That's currently not ... It says, "Passion." We are the passion button.

Then, action is be aggressive. Make mistakes, but don't waste time making them. Meaning, you want to have a culture where it's okay to make mistakes. Nobody takes chances, but don't sit there and dwell on whether or not what you're about to do is the right thing. You should make a mistake. It's fine. Don't waste time making it, and don't waste time correcting it.

Yeah, and I think ... We're still in the process of ... Look. We don't have a perfect culture. Nobody does, but we're still in the process of taking that, and implementing it, and saying, "Hey, look. Here's an example of action. Right? You were too afraid to make a decision on this because you didn't want to make a mistake. That in and of itself is a mistake, so just go for it, and if you're wrong, that's fine. We'll aggressively correct it."

Steve Sanduski: Yeah. One of the things I really like about what you're talking about here, Danny, is that you guys are being very intentional in terms of how you're going about these things in terms of the vision and the culture, and while you may not be completely there, and I don't know that any company is ever "completely there" when it comes to the vision and the culture, but you're really thinking about it and being intentional in terms of how you were going about it and trying to create that vision and build the culture that you want, so it's always I think a work in progress to some extent, but the fact that you're taking it so seriously I think certainly bodes well for what you guys are doing there, so thanks for sharing that. Let's talk about the P and L, so as we mentioned here, the three biggies that you're working on: vision, culture, and then P and L, so how do you want to ...

Danny Peykoff: I'm sorry.

Steve Sanduski: Yeah, go ahead.

Danny Peykoff: I would actually say that key relationships would be number ... is right at the top for me, but that's me as an individual.

Steve Sanduski: Right. Okay, sure.

Danny Peykoff: Back to P and L.

Steve Sanduski: Yeah, sure. Okay. Yeah, so in terms of like the P and L, how are you monitoring that, and maybe are there some like key performance indicators that you're

typically monitoring to make sure that the business is clicking the way you think it should be?

Danny Peykoff: Yeah. We don't really have a CFO here. We have a VP of finance, so there's a dotted line to me from a reporting structure with him. He reports to our COO. Yeah, but effectively, like look. At the end of the day, it is my responsibility to ... through the COO, but at the end of the day, me to say, "Hey, this initiative that we're doing, it's ... We're not getting a good for our buck on it."

When you have somebody who's looking at 10,000 different points of data or whatever, 500, a thousand, just too many to focus on. In a P and L, it's easy to get lost in the shuffle that this subdivision of this business initiative that we're doing is simply not profitable. We've got to make the difficult decision and cut. That aspect of looking at the P and L is very important for my personal input perspective.

Again, we're a small company, so the names of ... It's not positions. It's names and people when you have the way, but now, when you have 5,000 ... If you have 20 salespeople, cutting five of them is really, really difficult because you know those people. You have personal attachments to them. If you have 2,000 salespeople, cutting 500, they're just ... You don't know who these people are. You've probably never met them, so it's easier.

I think that's one of the pitfalls of working in a smaller business and having to have the discipline when you're looking at the P and L to say, "Okay. This individual has to go." "Oh, but he sent you a Christmas card with his kids and his dog on it." "Well, it's fine." It's the discipline of being able to pull the trigger on that and just looking at the ... Making sure every initiative that you're doing, every business unit that you have is profitable.

Steve Sanduski: Mm-hmm (affirmative).

Danny Peykoff: That's my responsibility from a P and L standpoint.

Steve Sanduski: Okay. Right, so some of the ... I guess the four major areas you're focusing on: Key relationships, vision, culture, P and L. Now, let's fast-forward a little bit here. You started with the firm in 2013, and shortly thereafter became the CEO, so I imagine there's tremendous growth that has taken place for you from when you first became the CEO to where you are today five or so years later. Where do you see yourself growing from here, say, the next three years? What do you want to be working on as a CEO so that three years from now, you can be a much better CEO than you are today?

Danny Peykoff: Yeah. Sorry to give you the obvious answer here, but it's talent. It's bringing in better talent, especially at that key positions. Again, a small company. It's harder to do. Well, if we do that, then Johnny is going to walk if we put somebody ahead of Johnny. If we grow it the way that we're targeting to grow,

it's going to be a radically different company, and the idea is to ... In my role, you want to be the dumbest guy in the room.

Right now, I'm somewhere in the middle, okay, so perpetually bringing in just better talent until you have each department just absolutely locked down. Look, there's always somebody better, right, but totally locked down with this guy is an ace and just having five, six aces running these departments, and everything trickles down from there. You bring in better talent at the director level because they want to work with an executive who's an ace, so fortifying that aspect of our business, and then again, slowly win back from ... into more key relationship roles, but for me, moving forward once you have that team in place.

Steve Sanduski: Mm-hmm (affirmative). Okay. Well, Danny, we're going to segue here into a few rapid-fire questions, but before we do that, is there anything else that you want to add that we haven't talked about yet?

Danny Peykoff: Yeah. I would say that a huge benefit from CEO coaching has been really understanding the values and what they really, really mean because we had some really pretty sounding values up on the wall, and they're ... Looking back, right? They were fairly ... They were just token values, and they really gave me a tremendous understanding of how to use that as a very valuable tool to grow your business as opposed to just, "Hey, here's what we stand for." Yeah, that was hugely beneficial.

Steve Sanduski: Good. All right. Well, let's go through a few rapid-fire questions here, and the first one is, since you've talked about values, do you have any maybe personal values that might be different from your corporate values?

Danny Peykoff: Yeah, sure. Time, right? Money comes, money goes. Time only goes. If I'm spending time away from my family or my loved ones, I want to make sure that that time is maximized, which again trickles back to the what are you spending your time on aspect of it. I have that from a philanthropic standpoint. Always try to help as many people as you can, and change lives not just with donating money, but spending your time. That's more of a personal thing, of course, than a corporate one.

Steve Sanduski: Mm-hmm (affirmative).

Danny Peykoff: Yeah, just try to be a better human being every day.

Steve Sanduski: Yeah, we all are.

Danny Peykoff: Yeah, and look. I think at the end of the day, that filters across towards business.

Steve Sanduski: Sure. Yeah.

Danny Peykoff: People want to work for people that they admire.

Steve Sanduski: Exactly. Yeah. Okay, and so you're the CEO of a company. You're a leader. Who do you look to? What leader out there has had a really positive impact in shaping who you are and maybe the way that you operate as a leader of your company?

Danny Peykoff: Yeah. Well, I was very fortunate to grow up in a business environment where my dad and my mom both were in companies, so I really admire them. I have seven older brothers. I'm number eight. All boys. The seventh, the second youngest of us is just an unbelievable businessman. I just really admire and respect how he goes about doing things. It took me a long time to understand that his skillsets and my skillsets are just different, but yeah, that, and then I'm in a business group called YPO.

My forum has about seven people in it and the people in that forum are so strong. They're so sharp. They're so driven. They're so humble, and they make just as many mistakes as I make, and the way that they learn from them and that they navigate their day-to-day lives both personally and professionally is ... It's just perpetually inspiring being in a room these guys. I mean, the goal of being a CEO is being the dumbest guy in the room. I live down this guy in this room, and it's lovely. It's great.

Steve Sanduski: Yeah.

Danny Peykoff: It's just a constant, constant, constant learning from these guys.

Steve Sanduski: Now, you mentioned the word "humble," so let me ask you this question. What's something that you've changed your mind on recently, so maybe you have a little humility and like, "Hmm, I guess I was wrong, or maybe I learned something new, and I've now changed my mind on that?" Anything come to mind on that?

Danny Peykoff: Yeah. I once thought I made a mistake, and I realized I was wrong. No, I'm just kidding. No. Yeah. Jesus, so many. Certain people I've hired that I pounded the table on that are turning out to not be the right solution, launching a certain product that I delayed because I didn't think it was the right move that as time continued to pass, I was, "Oh man, we should've done this a year ago." Spending more time and money on R and D is something that I didn't think was necessary, but I couldn't be more wrong about that.

Steve Sanduski: Mm-hmm (affirmative).

Danny Peykoff: Yeah.

Steve Sanduski: Yeah. Well, good. Yeah. Yeah. I mean, I've ... Yeah. I've talked to a number of folks here on the podcast, and this word "humility" seems to be coming up more frequently and people realizing that, like you say, you don't want to be the smartest person in the room, and if you are, you know that old saying. "If you're

the smartest person in the room, you've got to find another room to be in." Yeah, so thanks for sharing that. Well, one last one here. I'm going to start a sentence, and I'd like you to finish the sentence, so the sentence is, "The best way to accelerate personal growth is ..."

Danny Peykoff: Learning from people who have done it better than you.

Steve Sanduski: Excellent. All right. Well, Danny, thank you. A great way to wrap up the show. I really appreciate you taking some time here to be on, and congratulations on the great success of your company, and we look forward to watching you guys continue to grow.

Danny Peykoff: All right. Thank you so much for your time.

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