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## Entrepreneurs say don't underestimate serendipity

Luck, evolution key to success, local execs tell young hopefuls

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NEWARK -- It's nice to be good. But it's great to be lucky.

The role of serendipity in any business startup's success is often an underestimated ally, one that's often forsaken by owners who don't recognize its role, some of the state's most prominent innovators said at the President's Forum on Entrepreneurship at the University of Delaware on Friday.

"If you're going to be successful at this, you've got to be very, very lucky," said Carol A. Ammon, a one-time DuPont Co. executive who founded the multi-million dollar Endo Pharmaceutical company, in Chadds Ford, Pa.

"Mostly, I became an entrepreneur because I was very lucky and I was very naive," leading her to possess an optimism and ambition that ultimately led to success.

The best execs know what good fortune looks like -- and when not to interfere with its impact, she said.

"Recognize serendipity and don't try to take credit for it. ... You gotta leave your ego at the doorstep," said Ammon, keynote speaker at the event kicking off a new entrepreneurship initiative by UD President Patrick Harker.

Complacency and self-congratulation have little to do with a startup that succeeds, the entrepreneurs said Friday.

Success is a quest more than it is a goal, said Michael Schwartz, University of Delaware graduate, and owner/CEO of the Mike's Famous Harley-Davidson enterprises.

"We're constantly reinventing; we're constantly coming up with new ideas" -- and even borrowing a few good ideas from others, he acknowledged.

"I'm an expert at nothing, but always a student," he said. Recognizing personal weaknesses along with their strengths, good execs know to surround themselves with people who possess what they lack, said Ty Austin, director of strategic Initiatives for the DelACCESS Consortium.

"Hire bright people. Don't be afraid of hiring people smarter than you," Ammon said. "Then let them do what you hired them to do."

But also be sure to remember that it's the leader that has to act fast, said Ernie Dianastasis, managing director and principal of CAI Inc. and a prominent proponent of local entrepreneurship.

"When you get that opportunity, you absolutely have to step up," he said, calling the current economic

times a prime opportunity for innovators to seize their moment.

And the Internet gives entrepreneurs the kind of market penetration they never used to have, said Elizabeth A. Browning, CEO of Luminari, a lifestyle and health media company. "The moment you put a business on the Web, you are international," she said.

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