



# THE TOILET PAPER ENTREPRENEUR

THE EDUCATOR

His  
Mentors  
made a  
Difference



INTERNET CONNECTION REQUIRED



In 2009, Mike Michalowicz, was a man on a mission. He had just written and self-published his irreverent, yet practical entrepreneurial how-to book, [The Toilet Paper Entrepreneur](#). Mike believed he would sell a million copies and be on his way, once again, to riches. After all, he'd grown and sold two multi-million dollar businesses by his 35th birthday.

**H**e was certain entrepreneurs could learn from his experience and know-how. It seemed like a sure thing, so he bought 20,000 copies, put them in his basement and waited for the bucks to roll in.

Mike had made the same mistake as many other self-published authors before him. “Write it and they shall clamor to read it.” Not a single order came in. It could have been the end of his foray into publishing. Instead Mike got busy selling books. I was one of his first customers. I'd just finished grad school and was planning to open my own training and consulting company. I believed with all my heart that I was ready to make the leap to being an entrepreneur who makes a difference.

My plan was perfect. While working full time I would set up the business and when the recession was over, I'd open my new company. But I got laid off in August of 2009, and had to go to Plan B and fast!

I whipped out my copy of the Toilet Paper Entrepreneur, and followed Mike's template for writing a complete business plan in just five pages. I was accepted into the Self [Employment Assistance Program](#) which allowed me to collect unemployment benefits and work full-time on my new business for 26 weeks. It was like getting a grant to get started. That's what sold me on listening very carefully to what Mike Michalowicz has to say. And I'm not alone.

Today, Mike is a best-selling author and CEO of his latest start-up, [Proventus Group, LLC](#), a consulting firm that facilitates rapid growth in companies that have hit a plateau. He wrote his second book, [The Pumpkin Plan](#). He appears regularly on MSNBC doing small business make-overs. His rapid-fire creativity, common sense advice, insatiable curiosity and infectious sense of humor are disarming and engaging.

He's in the air at least once a week on his way to speak at conferences or to guest lecture for entrepreneurial groups at Babson,



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Boston College, Columbia, Harvard, Penn State, and other colleges throughout the U.S. While en route, is when he does most of his reading. You'll rarely see him without a book.

When he's not in the air, he's working with Donna Leyens, President of Provendus or with his other business partner on their manufacturing company in St. Louis. He also finds time to spend with his wife and young son.

His path to entrepreneurial success began shortly after he graduated from Virginia Tech with two degrees, one in finance and one in management science. He started his first business, Olmec Systems, at age 24, in 1996. With no experience, no contacts, no savings, long hours and the help of his mentor, he systematically bootstrapped Olmec into what became his first

multi-million dollar business. The U.S. Small Business Administration recognized him with a Young Entrepreneur of the Year award.

In the beginning, Mike was like so many struggling entrepreneurs, "I worked 25 hours a day, eight days a week and still took home less than my receptionist." Mike struggled with serious challenges, failures and mistakes. "When I didn't manage the numbers well (really at all) and had to fire employees because I didn't have enough to pay them. They lost jobs because I didn't manage the financial health of the business," he recalls. "That was the lowest time for me. It's devastating for me to fail someone else."

He had the educational background, the drive and the creativity, but he still hit obstacles that seemed

insurmountable. He needed a mentor who could see what he could not, point him in the right direction when he got off-course and tell him the hard truths when he needed it most. One of his mentors taught him how to manage those numbers in a way that is easy to understand and, with a little discipline, stay on track. Mike describes that method in our conversation.

To this day, Mike relies on guidance from his mentors, “Have more than one, and pick people who have different backgrounds than you,” advises

Mike. “I have a female mentor, a reverend, a business owner and a retired corporate leader as mentors. They have vastly different experiences.

I’m always on the look-out for a mentor to fill a need that I have. So I just put it in my mind and then let the search happen. And the process is very simple, I just consider EVERYONE I meet (I don't ask them, I just evaluate... and if I think they are a fit I ask). Frank I met at a chamber of commerce meeting. Nancy I meet at a local deli. Silas I met through church,” he explains. It’s during that evaluation process that Mike is starting a relationship, getting to know the person and letting them get to know him. Once they see he is serious about using what

they have to offer and will take their advice and coaching and run with it, they’ve established a mutual trust that makes effective mentoring possible.

Mike has also experienced incredible highs, record-breaking accomplishments, and caused breakthroughs in performance and thinking. “The highs are landing the big client, pulling off the miracle project, selling the company. But ironically they aren’t the highest- highs. That’s when an employee tells me that the company has changed their life. That they never thought they could fall in love with a career. It’s when a client tells me about the impact we had, beyond just what we did but because of how we did it. Ironically it’s the smallest things that are the highest of highs.”

Mike had partners in both of his start-ups. Each time, he knew it was time to sell the company, “When the visions of my partners and I diverged. I knew the companies had grown to a point where they plateaued. Don't get me wrong, the partnerships were healthy, but we decided to sell because if we continued with separate visions, the businesses would become unhealthy.” They sold Olmec on December 31, 2002, and the next day, Mike launched his second business, PG Lewis & Associates, which grew to national prominence by 2005, for its data forensics work on historically significant court cas-

es, like the Enron collapse. In less than three years, he sold that business to a Fortune 500 company and when to work for them.

“I made it one year. I hated it, and they were not fans of me. Not bad people, by any means, just a bad match. It’s tough to put an entrepreneur into a corporate cage. So, after a year I was fired... and actually cheered when I got outside the building. I took a 3 week "sabbatical" in Hawaii on a remote island. Just chilled, and then got back to work!”

That’s when Mike wrote his first book and I was lucky enough to read it at just the right time for me. I haven’t built a multi-million dollar company, yet, but the foundation is in place. My company has been in the black since I opened (I use Mike’s money management strategy); I make a good living and help my clients create breakthroughs in their work and their companies. I travel once a month to speak or do corporate training and I’m working on making my book into a best-seller, just like Mike Michalowicz.



**Susan Bender Phelps** is a speaker and trainer who runs [Odyssey Mentoring and Leadership](#). Her new book [Aspire Higher](#) tells compelling true stories of career and business mentoring success.

