

'Serial Entrepreneur' Gives Advice to Lakeland Business Professionals

Many Too Focused on Keeping Money to Make More

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THE LEDGER

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LAKELAND | One of the problems with Americans is we have become too focused on protecting our wealth and have forgotten how to achieve it, a guest speaker told a group of Lakeland business professionals Tuesday.

Scott Faris, who calls himself a "serial entrepreneur," shared his take on creative success with members of the Lakeland Council for Entrepreneurial Development at a luncheon in downtown Lakeland.

He offered points about cultivating creativity, although he conceded he believes much of the formula for achievement is intrinsic.

"Is the ability to be a successful entrepreneur something you are born with? Or is it created? I believe the essence of what makes an entrepreneur is something you are born with," he said.

Founder and CEO of Planar Energy of Orlando, a spinout of the U.S. Department of Energy's National Renewable Energy Laboratory, Faris has had a multitude of idea adventures.

He offered these points for those interested in creative business endeavors:

Lucrative results stem from a combination of passion, fire and knowledge.

Focus on the cutting edge – not perfection. A product can be 90 percent perfect and be a great success.

Expect to deal with external conditions you cannot control, which will impact your business. Proceed anyway.

Follow the creative trail, not a rigid plan. Whatever your original ideas are, they will more than likely take a back seat to the winning concept you find along the way.

Become skilled at informing concerned investors that it's all right that you changed your plan dramatically.

Change without reservation. Adapt. Carry on. Don't try to force a round concept into a square hole.



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SCOTT FARIS, FOUNDER AND CEO OF PLANAR ENERGY OF ORLANDO, described the necessity of taking risks and making mistakes to be a successful entrepreneur.

Focus on at least one venture that's fun. Faris has a suntan lotion business. When frustrated, he goes out and sells some suntan lotion. That's his therapy.

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Juggle adeptly. That's what creative business is about. Like life, it's about multitasking.

If you make a mistake, be original. Be creative enough to create your own catastrophe.

Steve Scruggs, executive director of the Lakeland Economic Development Council, said the entrepreneurial council has been meeting regularly since February of 2010, but this was the first speaker lunch.

The talk Faris gave is highly motivational, Scruggs said.

"We thought it would be great to have someone in to speak who has done it successfully," he said of innovative business ventures.

"We do not have a culture of entrepreneurship in Lakeland. We are trying to build one."

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