

Fourth Quarter 2011

Everyone experiences challenges through life's journeys, but it is important to note that a temporary roadblock is merely a detour, and not a failure. Those who routinely practice positive thinking embrace the fact that initial setbacks are part of a process, and only a delay to future successes. We were inspired by the experiences of the famous people noted below, and attempt to conduct the business of B+R Partners in a similar fashion.

- Colonel Sanders surprisingly, the Colonel's famous secret chicken recipe was rejected over 1000 times before a restaurant accepted it. He founded KFC when he was 65 years old.
- Fred Smith while studying at Yale University, Fred presented a business idea to his management class and received a failing grade. The idea was for a parcel service that could deliver packages overnight. Smith ignored the grade and founded FedEx.
- Mark Cuban before making billions selling his company to Yahoo, Cuban failed as a salesman of powdered milk, a carpenter, cook, and as a waiter (he couldn't open a bottle of wine). 'I learned that it doesn't matter how many times you failed; you only have to be right once. I was an idiot lots of times, and I learned from all of those experiences.'
- Thomas Edison one of the most prolific inventors in history, Edison holds over 1000 US patents. He was told by an elementary school teacher that he was too stupid to learn anything and suggested he enter a field that did not require intelligence. He tried more than 9000 experiments before he created the first successful light bulb.
- Walt Disney was fired by an editor because 'he lacked imagination and had no original ideas.' His first animation company went bankrupt and he was turned down hundreds of times when he sought financing for Disney World. The Disney company enjoys annual revenues approximating \$30 billion.
- Evan Williams before co-founding Twitter, he founded a company called Odeo. a podcasting platform. Soon afterward, Apple announced that the iTunes store would include a podcasting platform, making Odeo obsolete.
- Akio Morita co-founded Sony, but the company's beginnings were not so rosy. Their first product was a rice cooker, but it burned the rice.
- Richard Branson is the 5th richest person in the U.K. Along with his famous Virgin Records and Virgin Airlines, he also developed Virgin Cola and Virgin Vodka. The fact that you don't recognize all the brands says it all.

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