

Dear Friends,

Every year, my email inbox and cell phone are pretty quiet in late August and then the messages and calls flood in the day after Labor Day. This year has started early--a good sign in my book for

the tech economy. Job announcements, new business plans, customer feedback and investor partnerships all have been streaming in at a higher than normal pace. Sales pipelines at companies we have funded are filling. Sales cycles remain longer than everyone would like, but customers are interested and are buying. One of my favorite lagging economic indicators--the business press--even has been writing positive stories about the technology *recovery*. If they think it is here, then it arrived a while ago.

We have seen this movie before. These are the fairly familiar signs of cautious economic improvement--there is still room to slide back, but focusing on fundamentals is the best path for success. A few things, we have highlighted in our recent meetings include the following: solve a #1 or #2 problem for your customer (if you can't do that, find a different customer or pack it up), get your marketing clear and targeted, and sell hard (impress you customers and earn the sale). Overall, now is one of the best times to build a solid company. Great people are still available; macroeconomic momentum is building; and competition remains slow to react. See you this fall, springing your companies forward!

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Member Profile and Advice: Tim Litle

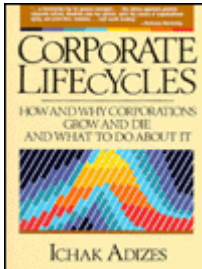


Tim Litle has been an entrepreneur for nearly his entire career. In fact, he has only been employed by one company that he didn't start himself, and that was only for six months! Once the subject of a Harvard Business School case focusing on his decision to decline an offer to join Ken Olsen at Digital Equipment Corporation immediately prior to their initial public offering, Tim is pleased with the entrepreneurial career he has built over the past thirty years. "I once retired - for about a week. It just didn't work out." says Tim. Well-known for his ground-breaking role in the evolution of Direct Marketing, one result of his pioneering work was the extremely successful and highly regarded Litle & Company, which he sold to First USA in 1995. Tim's latest entrepreneurial endeavor is The New Litle & Company - "We've been profitable since January." says Tim.

Tim has been a member of CommonAngels since its inception. "It's very tough for an entrepreneur to listen to advice from an investor who has never been an operator in their market." says Tim, "The members of CommonAngels have a tremendous diversity of operating experience - that is one of our greatest strengths."

Tim's advice for entrepreneurs? "True entrepreneurs are basically unemployable. However, it is helpful to get some experience working in a real business for a while to gain an understanding of their good practices."

Recommended Reading



[Corporate Lifecycles: How and Why Corporations Grow and What To Do About It by Ichak Adizes.](#) Tim Little highly recommends Dr. Adizes' fascinating book, which applies the analogy of living organisms and their behavior to corporations. Exploring their developmental stages, the author focuses on the factors that lead to corporate growth, noting the problems that left untreated could lead to a company's death. *Corporate Lifecycles* is outstanding reading for entrepreneurs and executive managers alike. *Click on the link above to get a copy for yourself.*

[Opening of the](#)

[Undaunted Courage: Meriwether Lewis, Thomas Jefferson and the American West by Stephen Ambrose.](#)

This comes highly recommended by CommonAngels Associate *Scott Bush*, whose first and quite successful entrepreneurial venture was Bush Brothers Limousin. Though the book is based on the historical journals of legendary explorers Lewis and Clark, it is so full of adventure, suspense and intrigue that it reads like a mental movie. *Undaunted Courage* is an eminently readable resource on the early exploration of the midwestern United States and timely given the current bicentennial of Lewis and Clarks' expedition. *Click on the link above to get a copy for yourself.*

Portfolio Update: Adesso Systems



CommonAngels portfolio company Adesso Systems continues to be a thought leader in the burgeoning *Occasionally Connected Computing* market. The company's software and ASP offerings enable the development and distribution of synchronized data-driven applications supporting mobile handhelds, laptops, and desktops. Recently, Adesso Systems was highlighted among mobile productivity solution providers in Montgomery Research publication *The Mobile Imperative*.

[Adesso Systems featured in inaugural issue of *The Mobile Imperative* »](#)

4th Annual MIT SACB Software Symposium



On Saturday, October 4th, please join the area's most outspoken software industry analysts and venture financiers at the MIT Sloan School of Management, where speakers and panelists will identify the coming trends in the software market. Invited speakers include Drew Brosseau, head of Software Research at SG Cowen Securities; John Landry, Chairman and CTO of Adesso Systems, and Lisa Lambert, Managing Director at Intel Capital. We look forward to seeing you there!

[Register NOW for the 4th Annual MIT SACB Software Symposium »](#)

Additional Information

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