

Entrepreneur Profile



KATHRYN ABBASSI PRESIDENT AND CEO, RESOURCE AND DESIGN INC.

What it does: Office furniture dealer.
HQ: San Francisco.
2006 revenue: \$19.4 million.
Employees: 33.
Founded: 1976.
Source of startup capital: Personal funds.
Background: Earned a Ph.D. in economics, worked at Treasury Department in

Washington, D.C., did some teaching and real estate development.

Age: 60.

Residence: Sausalito.

Web site: resourceanddesign.com

Big picture

Reason for starting business: Real estate development isn't the best business for cash flow.

Biggest plus of ownership: The opportunity to draw on experience and knowledge of the staff, to put it together and build something.

Biggest drawback: It's a huge responsibility.

Biggest misconception: That you don't have to answer to anyone. You really have to answer to everyone. You have to answer to the organiza-

tion; to keep their confidence.

Biggest business strength: I'm analytical, strategic. My ability to listen.

Biggest business weakness: I don't like any form of pettiness. I'm annoyed when I have to deal with that. I need more patience.

Biggest risk: Probably purchasing another dealership (Coppola West) in 2002.

Biggest mistake: In the past I was staying in the office too much and not putting a face on my company.

Smartest move: Purchasing the dealership. You have to do some strategic moves to stay on top.

Every few years I would do something that would affect the business. It was the dot-com bust, other dealerships were shrinking, they were failing. Some went out of business. We grew in that situation.

Biggest worry: Development of a powerful successor management team. I'm 60, I've got a lot of energy. But it's never too soon to plan. I don't want to get to the point where I'm like, "What am I going to do with this business?"

Top source of inspiration: From any and all sources. Meeting people. I'll go to conferences, and one of the talks will give me ideas.

Daily routine

Most challenging task: Protecting one's personal time.

Favorite task: What gets my juices going is doing deals and making profound positive changes.

Least favorite task: Paperwork.

Biggest frustration: The amount of time and patience needed to implement new ideas. Everyone is busy so it's difficult to change on a dime.

Source of support in a business crisis: My family, certainly, but also my staff.

Dreams

First move with capital windfall: I don't think I'd do a lot differently. I would do more deals.

Five-year plan: There's no steady state of equilibrium in business. You go one direction or the other. My five-year plan is to grow and identify potential leaders among staff and mentor them into leadership roles.

Inducement to sell: I considered it but decided against it. Over a third of my staff has been here over 10 years. It made more sense to grow it from within.

First choice for new career or venture: Music. I play the piano and I like to sing.

Personals

Most-admired entrepreneur: I admire Warren Buffett, and the reason is that he's so down to earth.

Most interested in meeting: Leonardo di Vinci.

Stress reducers: Exercise and play the piano.

Favorite pastimes: Playing with my granddaughters.

Favorite book: "The Kite Runner."

Favorite film: "The Sound of Music."

Favorite restaurant: Boulevard.

Favorite destination: Italy.

Automobile: Dark metallic gray BMW 545.

— Elizabeth Browne ■

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