

The true story of a 'poor overcoming' CEO and 6 valuable lessons for those who want to start a business

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In the 90s, **Tomas Gorny came** to the US from Poland when he was only 20 years old. Nearly unable to speak any English words, in the first few years in the country, Gorny had to work part-time at a company that provides valet parking and cleaning carpets.

And now, Tomas Gorny has become a successful entrepreneur, running three different companies, including **Nextiva** - a growing virtual PBX service with the goal of achieving \$ 100 million in revenue in the year. now on. The other two start-ups were sold, including **Endurance International** - purchased by **Warburg Pincus** and **Goldman Sachs** for nearly \$ 1 billion.

In one shared with **Business Insider Magazine** , Tomas Gorny said that *"the things I've learned so far are the ones that excite me to do what I'm doing now."*



From the 22-year-old millionaire to bankruptcy

From a very young age, Gorny always wanted to run a company built by himself. At the age of 17, he opened a computer distribution service in Europe and when he moved to the United States, Gorny worked for a Web Hosting service company called **Internet Communications** as a founding member.

During his time at the company, Gorny said that he had to do a lot of part-time jobs to earn money for car rental and rental fees. However, only two years later, Internet Communications was acquired by public company **Interliant**, helping Gorny to earn huge sums of money and become a millionaire when he was only 22 years old.

Once money is available, Gorny starts investing in other companies to add value. Surprisingly, the collapse of Internet companies (dotcom event) in 2000 led to the terrorist attacks that took place on September 11, 2001, consuming almost all of the assets he earned. Finally, Gorny has only one car left and less than \$ 10,000 in his bank account. His wife also started working on an hourly job to cover living expenses.

"I have set goals with the money I have and that is a mistake. Everything almost collapses."

Get up from the rubble



Gorny is still passionate about technology and has a lot of experience in web-hosting. This was the foundation for him to start a new **IPOWER** start-up aimed at small businesses by the end of 2011. Because of its focus on providing cheap and easy services when running websites, IPOWER quickly distributed its development.

" After gay failure in 2001, I started rebuilding companies. That's the only thing I know how to do."

By 2007, IPOWER became one of the largest web-hosting companies in the US and merged with **Endurance International** . Four years later, Endurance International was sold to **Warburg Pincus** and **Goldman Sachs** for nearly \$ 1 billion. Gorny became one of the largest individual shareholders at the time.

Currently, Gorny becomes a successful and wealthy man. He has opened 3 companies since the **endurance** sale, including **Nextiva** , **United Web** (self-incubating garden for startups) and **Stite Lock** (web security provider). All three businesses are run by Gorny and do not have any other foreign investors.

"I believe I have an interesting story. But I feel that I have not completed anything compared to what my company will do in the future."

6 lessons from Tomas Gorny's success story

With all the ups and downs experienced, Gorny shared that the lessons he learned were hopefully helpful for businesses, especially startups.



Don't think of an "escape strategy" (Exit Strategy)

You should not set up a business with the goal of selling it. Instead, focus on creating real value. This does not mean you should not consider selling it at some point in the future, but the point I want to emphasize is that it should not be considered as a core goal in your business strategy. *"When I lost all the money I had in 2001, I completely eliminated all thoughts toward net worth. The success of a business really lies in the value it brings."*

Have fun when being underestimated

Gorny started his business career when he was very young and had a heavy accent in Eastern Europe, which made him not much appreciated. He shares that doing business with his advantage and you can absolutely prove to others your ability. *"When you are underestimated, you have a lot of advantages and somehow they will be a source of power for you to use as leverage."*

Work with the right people

When running a business, you have too much to worry about. So don't waste your time being stressed by people you don't like. *"I only face stress in business"* and do not want to be distracted by other unnecessary relationships.

The best way to invest is to invest yourself

Experiencing great failures when investing in other start-up businesses in 2000, Gorny said he almost became a "conservative" person when investing in other assets. Instead, he spends a lot of time figuring out how to invest himself. That's why, at the moment, none of his companies have capital contributions from other investors.

There is always a risk of having an outside investor

Without an outside investor, Gorny put a lot of private capital to run the business. Gorny believes that this helps him make better decisions because of being his master. *"I made a more cautious decision because I wanted to minimize errors."*

Failure is a valuable lesson

To achieve the successes today, Gorny has faced many failures. And he believed that failure taught him the most lessons, which is why he was never happy for winning so long. *"You can look back and analyze so that you don't repeat the mistake. This is much easier than successfully dissecting and finding out where to improve."*

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