

CHAPTER 1

Steve Tells How Choosing a Partner Is Like a Second Marriage

My head was thumping and I was drenched in sweat when I was jolted awake on a fresh sunny morning in May 1984 by the blasts of two mortar shells in the parking lot outside my second-floor room at the Alexander Hotel in East Beirut. Lebanese hotel workers were inspecting the damage to the cars in the lot—shattered windows and punctured tires. None had caught fire. No one was hurt. The mortar shells were a Beirut wake-up call from the Palestinians and Lebanese leftists on the other side of the nearby Green Line that divided the city. Nothing like a mortar blast to make you forget you have a hangover. *Mawfi mushkila*—no problem—the uniformed deskman would tell me when I trudged downstairs for breakfast with David Ottaway of the *Washington Post* (who would later play a major role in the Brooklyn Brewery). Well, no problem, unless your car was hit. I walked outside and picked



up a piece of shrapnel from the parking lot—a fitting souvenir of my five-year assignment in the Middle East for the Associated Press.

I keep that shrapnel fragment in my office at the Brooklyn Brewery as a reminder of my last day in Beirut.

THE LIFE OF A FOREIGN CORRESPONDENT

My wife, Ellen Foote, had declared a month earlier that she had had enough of being the wife of a foreign correspondent in the Middle East. She had spent two years with me in Beirut, giving birth to our son, Sam, in May of 1980, and three years in Cairo, where she delivered our daughter, Lily. Ellen had endured many dangers in Lebanon. There had been machine gun fire through the thick wooden door of our 140-year-old home in Beirut. Rockets had landed right beside the house, and often flew over the house and into the sea. Once, when I was away covering the Iranian revolution, guerrillas fired rocket-propelled grenades at the American embassy, just across the street from us. A month before the birth of Sam, I was abducted while traveling with a United Nations patrol in south Lebanon. Two Irish U.N. peacekeepers with me were tortured and killed in what turned out to be a vendetta. A third was tortured and released, and I carried him to safety. In my five years, I also covered the hostage crisis in Iran, the Iran-Iraq War, the Israeli invasion of Lebanon, and the massacres in the Beirut refugee camps. Ottaway and I were sitting in the grandstand behind Egyptian president Anwar Sadat when he was assassinated at a military parade in 1981. It was not a career for the faint of heart, and Ellen endured this life like a real trouper. But she firmly declared “no” when AP offered me my next posting in Manila, Philippines, where President Ferdinand Marcos was facing growing popular opposition.

So ended my career as a foreign correspondent. After nearly six years, I decided that my family and their safety meant more to me than my career as a journalist. Besides, there were not many foreign correspondents I admired or wanted to emulate. The best of them, like Ottaway, Tom Friedman of the *New York Times*, and Robert Fisk, then of the *London Times*, combined some sort of scholarship with the grind of daily journalism. They had studied the Middle East and their work reflected the historical context of the events unfolding before our eyes in the 1980s. They wrote books. Most correspondents, including me, were rogues and adventurers addicted to the Big Story. Most were divorced, getting divorced, or getting remarried. Most drank too much, or took drugs, or stopped drinking and became real psychos. We all started out thinking we knew who the good guys were and believing we were on their side. My personal goal, never stated in the presence of my colleagues, was to foster understanding and make the world a better place. But the more wars I covered and the more I learned of the roots of conflict, the less sure I became of who the good guys were—and the less sure I was of the nobility of my role. Journalists, particularly war correspondents, are in a grueling competition to see who can tell the best story, and sometimes that is incompatible with doing good. Except in rare cases, as they get older, war correspondents become insufferable, cynical windbags.

MY LIFE AS AN ENTREPRENEUR

My career as a war correspondent, however, did much to prepare me for my next career—as cofounder of the Brooklyn Brewery. The determination, focus, and endurance required to get a story is similar to the single-minded determination required to start a business. The necessity of responding quickly to

unexpected events is similar to the flexibility the entrepreneur needs to respond to problems—and solving problems is the entrepreneur's trade. The distance journalists need to establish from the stories they are covering is similar to the distance entrepreneurs need to maintain between themselves and the pressures they are under. Journalists need to maintain a kind of buoyancy in the same way entrepreneurs need to maintain a sense of optimism about their venture. The overarching goal in business—to make money for yourself and your investors—certainly is not as noble as the journalist's goal of making the world a better place, but it is more attainable and, with a special effort, it can bring some good to the world.

THE ART OF HOMEBREW

In Cairo, I became friends with Jim Hastings, the inspector general of the Cairo Office of the Agency for International Development, which was responsible for spending \$2.3 billion in aid to Egypt annually under the terms of the Camp David Peace Accords between Egypt and Israel. Before Egypt, Jim had been in Saudi Arabia and had acquired a fascinating hobby; homebrewing. Jim made beer at home. In Saudi Arabia, alcoholic beverages are forbidden in a strict interpretation of the Muslim holy book, the Koran. King Saud banned alcoholic beverages in 1954 when Americans flooded into Saudi Arabia to develop the oil fields. At the same time, Aramco—the Arab-American Oil Company—issued a pamphlet to its employees explaining to them how to make their own beer, wine, and liquor at home. I since obtained a copy of this crudely mimeographed guide to homebrewing from a former Bechtel Construction Company executive who was one of the ringleaders of this bootleg operation and, years later, invested in a start-up microbrewery in California.

The tortuous title of this recipe book is:

PERFECTED TECHNIQUES
ON THE EBULLITION
OF
SUGAR, WATER & SUITABLE CATALYST
TO FORM
AN ACCEPTABLE ARAMCO
ASSIMILATIVE IMBIBABLE
POTION
APPROPRIATE FOR CONSUMPTION

I can only guess it was thus named to dampen any suspicion about its contents, perhaps as an inside joke about the flowery, convoluted indirection often employed by Arabic speakers. Whatever the background, Hastings and his friends made very good beer. It was dark and rich and hoppy, and had much more in common with the great beers of Europe than the fizzy mass-market beers of America.

Thus I developed an enthusiasm for homebrewing, or at least for drinking homebrewed beer. I could not yet make my own beer because I had no source for ingredients. Jim and other American diplomats got their malt extract, hops, and yeast through the diplomatic mail. My hobby had to wait until I returned to America.

RETURNING HOME

In 1984, Ellen, Sam, Lily, and I settled into a two-bedroom apartment in the Park Slope neighborhood of Brooklyn. With two children, Ellen and I could no longer afford our old Manhattan neighborhood on the Upper West Side. I took a job as assistant foreign editor at *Newsday*. My colleagues at AP bought me a homebrewing kit as a going-away present, and I began making my own beer at home.

My first batch was a disaster. The tool for capping the bottles

was a crude metal gadget called a “hammer capper.” The hammer capper fit over the uncrimped bottle cap. The brewer then hammered the capper, crimping the cap onto the bottle. I broke 30 of 48 bottles in my first batch. At one point in the frustrating process, I became enraged and began striking the capper with far too much force. The kitchen floor was covered with shards of glass. I was cut and bleeding and tired and angry. Ellen took the children to the back of the apartment while I swept up the mess. The beer that resulted had an unpleasant malt character, as if someone had slipped a few drops of cod-liver oil into the batch. But I stuck with my new hobby, comforted by the mantra of homebrewing guru Charlie Papazian, author of *The Complete Joy of Homebrewing* (Harper Resource, 2003): “Relax, don’t worry, have a homebrew.”

Homebrewing enabled me to approximate the world of great beer I had experienced as I traveled through Europe—the malty ales of England, where the beer was served at cellar temperature; the wholesome, almost food-like lagers of Bavaria, which seemed perfectly appropriate at noon. In my college days, I was puzzled by the bad taste of American beer when I reached the bottom of the bottle or can. Why should the last ounce taste different than the first? English ales and German lagers tasted great to the last sip. Could it be that American beers only tasted good when they were cold? In 1984, Beck’s was my favorite commercially available beer, but even it seemed metallic compared to my homebrewed concoctions. I became an adequate homebrewer, learning to brew with raw ingredients, malted barley, and flower hops, as well as malt extract and pelletized hops. Apart from a few accidents—such as a five-gallon carboy exploding on top of our refrigerator, spewing sticky unfermented wort onto the ceiling and sending it cascading down the sides of the fridge—I learned to make good beer. Like all homebrewers, I craved approval. Beer must be shared. I served my beer to my friends and neighbors and, on Saturdays when the

top editors were not in the office, to my colleagues at *Newsday*. On weekends, my kids helped me sterilize the bottles. The pleasures of homebrewing are a lot like those of cooking, but the product is even more uplifting than food.

I subscribed to the homebrewing magazine *Zymurgy* and began to read about the small breweries on the West Coast that were producing, on a small, or *micro*, scale, all-malt beers like those I was making at home. I read about Jack McAuliffe and New Albion, the first of the microbreweries. I read about Fritz Maytag, scion of the washing machine family, who had revived the Anchor Brewing Company in San Francisco, and Ken Grossman, a former bicycle repair shop owner who had built a brewery in his garage to make Sierra Nevada Pale Ale. I met Bill Newman, a former state budget office employee who started Newman's Albany Amber in an English-style brewery in Albany, New York. In 1982, in New York City, Matthew Reich, a former banker, had started New Amsterdam, a rich malty lager beer that he brewed under contract at a regional brewery in Utica, New York.

I was happy in my job at *Newsday* while growing more successful at my hobby of beer making. Being an assistant foreign editor seemed like a dream job—I could work with *Newsday*'s nine foreign correspondents and travel a couple of times a year on special assignment. But it lacked the adventure of my years abroad. I was restless. I also envied those guys starting breweries. Starting a brewery . . . what an incredible enterprise. Why couldn't I do that?

As a young man in southeastern Ohio, I had run a very large newspaper delivery route. I had won a statewide newspaper and magazine sales contest, becoming "Most Popular Newsboy in Ohio" and winning a two-week trip to Brazil. I won every candy and greeting card contest my church and the Boy Scouts held. I won my high school golf championship in upstate New York. My dad had worked for big companies all his life and

ended up bitter about being replaced by “college boys” and put out to pasture before he was ready to retire. My two grandfathers both ran businesses—a supermarket and a cinema—and I was always envious of their confidence in themselves. I hadn’t been to Harvard Business School, but I always harbored a conceit that I could succeed in business if I put my mind to it.

But, really, what did a journalist know about starting a business—let alone a brewery—in the most competitive beer market in the country, if not the world? Clearly, I needed help. And help came from a serendipitous source: my downstairs neighbor in Brooklyn, the best customer for my homebrew, banker Tom Potter. As I look back on the evolution of the Brooklyn Brewery, I am struck by the role serendipity—or as some would say, dumb luck—played in the development of the company. David Ottaway would eventually become our biggest investor, and his two sons would join the company and eventually become my partners. The chemistry that developed between Tom and me was a critical piece of luck. Our relationship was vital to the sound development of our company. My enterprise, drive, and activism always were balanced and tempered by Tom’s patient, calculating, and analytical mind. All of our best decisions were the result of a dialogue between our very different ways of approaching problems.

In retrospect, the ideas Tom and I developed in the early days of the company were crucial to our success. Our relationship began as a friendship. My wife, Ellen, an editor, and Tom’s wife, Gail Flanery, an artist, had become friends through their involvement in the local public schools attended by our children. In 1985, Tom and Gail purchased the two-bedroom apartment below ours in a cooperative apartment building on Eighth Street, on the block bounding Brooklyn’s wonderful Prospect Park. The Park Slope neighborhood of Brooklyn was being revitalized by a flood of young couples like us, many with young

children, who had been priced out of neighborhoods in Manhattan. Eighth Street was on the far edge of that revitalization. Today, it is in the heart of a prosperous neighborhood. Property values have increased five times since we bought our apartments.

FRIENDS BEFORE PARTNERS

Tom and I quickly became close friends. Tom was 29 years old and I was 36. We shared a passion for reading. He had majored in English at Yale, and I at Cornell. He was very articulate and thoughtful. We ran together in the park. We played tennis and golf together, and we raised our kids together. On summer weekends, it seemed Tom and I always shared child care duties. Tom was not a beer enthusiast, but he liked my homebrew. Neither of us was making much money, and homebrew was cheap. In the summer of 1986, I was brewing beer about once every two weeks. We would sit in Tom's backyard drinking homebrew and watching the Mets on a beat-up black-and-white television set. Unlike many summers, that was a fun summer to watch the Mets, because they were on their way to a World Series championship. My children, Sam and Lily, and Tom's son, Billy, played in a sandbox.

In 1986, I was following the progress of New Amsterdam Brewing Company, one of the first start-ups in the East. Founder Matthew Reich had gotten lots of publicity for his venture. His New Amsterdam Amber Beer was delicious. Reich had started out in 1982 brewing beer at the F.X. Matt Brewing Company in Utica, New York, a 100-year-old regional brewery with a lot of excess capacity. His elegant black-and-gold label depicting New York's original name and proud heritage as a seaport was showing up in supermarkets and restaurants. Reich was raising money to build a brewery in Manhattan. His confident, smiling

face appeared in articles in the *New York Times* and *New York* magazine. About the same time, the Manhattan Brewery, a brewery restaurant, successfully started up in Soho. In Albany, Bill Newman's four-year-old Newman Brewing Company was thriving. All these ventures seemed to be successful. They were developing a new market for domestic beer brewed to the standards of imported beer—100 percent malted barley, no corn or rice, lots of rich and flavorful hops, resulting in richer-colored and -flavored beers.

It seemed to me that Brooklyn, with 2.5 million inhabitants and a proud, storied history, would also support a brewery. Tom was skeptical. He had recently completed a master's degree in business administration at Columbia University. Among other things, I think they taught him that you should never start a business based on your upstairs neighbor's hobby.

One rainy day, daydreaming as I ran on the road that wound through Prospect Park, I passed a runner wearing a sweaty old T-shirt that said "Breweries of Brooklyn" in classic Victorian font. I lacked the presence of mind to stop at that moment, but I ran into the same guy on the other side of the park. I stopped him and asked about his shirt.

"Oh this," he said, panting. "It's a book I wrote. It's been out of print for 10 years."

"I'd like to talk to you," I said. "I'm starting a brewery in Brooklyn."

"Yeah," he said skeptically. "You and everybody else."

His name was Will Anderson, and he was a crotchety sort of guy, a collector of breweriana and, fortuitously, author of a lovingly written book about Brooklyn's brewing history. His cramped Brooklyn apartment was a jumble of old beer posters, signs, and beery bric-a-brac. He said he was moving to Maine soon, but not soon enough. Brooklyn, he very wrongly declared, was going to hell. He had only one copy of *Breweries of Brooklyn* left, and he agreed to let me photocopy it.

FINDING THE HISTORY

The book made me an instant expert on the history of brewing in Brooklyn. Will had painstakingly documented the history of 28 of Brooklyn's breweries. He had visited and photographed many of the old brewery buildings. The former Federal Brewing Company on Third Avenue was being renovated as apartments; the Fallert Brewery housed Roman Furniture; the old Schaefer Brewery housed a lumberyard, a kosher winery, and a yeshiva. The 28-acre Rheingold Brewery plot was mostly bulldozed. Other former brewery buildings housed small manufacturing businesses. Brooklyn had been known as "the borough of churches," but it might have been called the borough of breweries. In 1898, when Brooklyn became part of New York City, there were 48 working breweries within its borders. As late as 1962, Brooklyn brewed 10 percent of the beer consumed in America. Schaefer and Rheingold had closed their doors in 1976, ending the wonderful history of brewing that began in New Amsterdam in 1613, with a Dutch brewery on the southern tip of Manhattan.

On weekends, Tom and I drank homebrew, and I began to dream out loud about starting a brewery in Brooklyn. I argued that Brooklyn occupied a special place in the history of American brewing. Brooklyn also was a special place in America and the world; it deserved to have a beer named after it. I pointed to the success of Reich, a former banker, and Newman, a former state bureaucrat. If they could do it, why not us? Tom was intrigued by my research, but not convinced. He grudgingly admitted that there was a brewing tradition in Brooklyn. He even learned that his father-in-law had been a security guard at the old Schaefer brewery. But that did not mean we should start a business. Look at the brewing industry, he said: The big breweries and distributors are getting bigger, and the small are getting swallowed up. How could we compete in that environment?

More and more articles about microbreweries were appearing in the press. William Least Heat Moon wrote a rhapsodically romantic article, called “A Glass of Handmade,” about the trend in *Atlantic Monthly*. Wasn’t that proof enough?

Not for Tom. Sitting at my desk at *Newsday* one quiet Saturday in the summer of 1986, I did an electronic library search of the word *microbrewery*. The result was a half-inch-thick stack of articles about the growth of this new industry. Reading glowing news articles about Anchor and Sierra Nevada, about Hart Brewing in Seattle and Newman and New Amsterdam, it was clear that something new was happening in the beer business. These articles—and his growing taste for my homebrew—caught Tom’s imagination. I was subscribing to *Zymurgy*, published by the American Homebrewers Association, in which I learned of a conference of small brewers to be held in Portland, Oregon. Tom decided to attend the microbrewers conference in Portland. At that time, there were only 33 microbreweries in the United States. All were represented at the conference, most by their founders. And all were eager to talk to the quiet banker from New York wearing a Brooks Brothers suit. Little did they know that he longed to chuck his suits and join the beer revolution.

AN IDEA BECOMES A REALITY

Tom returned from Portland believing that we could start a business. He said he had been impressed by many of the entrepreneurs he had met in Portland. It was not just a bunch of wild-eyed homebrewers. These people were serious about making money, he said. I was thrilled. Tom represented many talents I thought I did not have. Like me, he had majored in English in college, but he had been to business school and had some firm ideas about how a company should be structured. A member of

a championship high school debating team, he was very persuasive when he applied his mind to an idea. He also had a very earnest and intelligent manner—you would not hesitate to buy a used car from Tom. When we began doing the research for the business plan, he avidly tackled the numbers—projections of case and keg sales, estimates of sales in Brooklyn and beyond. I worked on the sales and marketing strategy, basically answering the question “Why build a brewery in Brooklyn?”

I had no idea how to go about raising money. Tom’s dad, David Potter, had been vice president for research and development at General Motors in the company’s heyday. Prior to that, he had been undersecretary of the Navy in the Ford and Nixon administrations. For me, this answered an important question: How were we going to raise money? It seemed to me that Tom’s dad and his cronies would be the best initial target for us.

First, we had to figure out what kind of presence each of us wanted to have in terms of general roles in our business. Because of our respective past careers, we agreed on some broad roles: I was to be Mr. Outside—the salesman, the marketer, the public relations man; Tom was to be Mr. Inside—the numbers guy, the strategic thinker, the brains of the outfit. These roles worked very well for us for many years, but not forever. As the company grew over the years, the lines between these roles became blurred.

We shook hands on this arrangement, but thanks to Tom, we did something more, which every entrepreneur who has a partner should do: We enshrined our relationship in a partnership agreement that clearly outlined our fifty-fifty shares in the general partner position in the Brooklyn Brewery Limited Partnership. In a limited partnership, the general partner has all the voting shares; the limited partners invest money but have no management role. The partnership agreement outlined buyout procedures should either of us want to terminate our agreement

and leave the company. The agreement also provided for life insurance policies on each of us that would buy out our wives for \$500,000 should either of us die. It was a sound beginning.

The agreement was sort of like a prenuptial agreement. It is an appropriate analogy. A partnership is very much like a marriage. In a partnership, you pledge to work with another person through success and failure, until you decide to part ways. The partnership agreement outlines a method for parting ways without destroying the company. It is an essential part of any partnership that hopes to maintain a balance of trust and harmony as the business prospers.



LESSON ONE

EVEN A DOG CAN SHAKE HANDS

In the movies, business relationships often are consummated by two eager, honest, hardworking guys shaking hands on a fifty-fifty deal. I suppose partnerships like this can work, but in my experience, they are very dangerous to both parties. Over the years, we watched many partnerships fail in the beer industry, and elsewhere.

One such case involved a prominent microbrewery in the East. The founder had developed a brand and was brewing beer. But he had fallen behind many other start-ups. He lacked marketing and sales know-how. So he partnered with someone who had marketing and sales experience. Together, they developed a second brand, a lighter beer that they theorized was more accessible to the average beer drinker. The idea seemed reasonable enough. The microbrewing segment had mostly ignored this style in favor of darker, heavier ales and lagers. The new product was 100 percent malted barley—like other microbrewed beers—and would compete directly with imports like Beck's and Heineken, not with Budweiser and Coors. The brand had a good name and a

snappy label. Brooklyn Brewery distributed the brand, so we had a ringside seat for this project. The partners contracted with a brewery in the Northeast to produce their brand, and we received a few hundred cases in our warehouse in Brooklyn. But no sooner had we started selling than the partners ran into problems with their contract brewer. I believe the problems predated the new brand introduction. They found a new producer in the Northeast. The partners ran low on money, and the brewer refused to produce more beer. The partners had a falling-out, but both started calling us for orders. The founder forbade us to buy beer from anyone but himself. We had no idea who was controlling the brand. When I told the founder I had been dealing with his former partner on a regular basis, he insisted this must stop, and he threatened to sue. In the meantime, the brand was floundering. No one was selling the beer. It was an ugly mess.

Get It on Paper

Two men who had eagerly embraced each other less than a year before were now refusing to speak to each other and telling two different stories about their deal. The handshake that had sealed their partnership was forgotten. Their only recourse was the courts, but they would be spending lots of money on legal fees to decide the ownership of a brand that was stillborn. They had no sales. They also had no partnership agreement and therefore no basis for resolving their dispute. A partnership agreement might not have been the answer to all their problems, but it would have forced them to define their relationship at the outset and given them a set of parameters to work within when trouble did arise. This process might have resulted in a sound foundation for their company, or it might have forced a realization that they should not be in business together at all. I have no idea who was right and who was wrong, but at least, with a partnership agreement, if the relationship dissolves, there's a mechanism in place to make it amicable and fair.

This is not an uncommon situation. Any issue or dispute that comes between partners is bad news for their business. Employees choose sides and exploit the differences the way children play parents off each other. Valuable time is wasted. I have watched several undocumented partnerships fall into ruinous disputes. For instance, a very talented chef friend of mine partnered with an older man who owned many buildings in Brooklyn in the 1980s. The older man had always dreamed of having his own restaurant. When the restaurant was up and running, the chef ran the show and his partner was happy to greet customers every night and roam around the restaurant talking with customers through the evening. On the face of it, it was a brilliant partnership. But then one day, the older man's daughters became interested in the restaurant. Eventually, differences developed between the older man and his daughters on the one side and the chef on the other. They parted ways and fell into a terrible legal battle.

“The lesson I learned is that in the absence of any partnership agreement, the guy with money, the guy with his name on the deed, wins,” said the chef later. ★

TOM WEIGHS IN



When Steve brought me his idea to start a brewery in Brooklyn, I was skeptical both about the idea and about him as a partner. Even as I warmed to the idea, I still had doubts about Steve.

I talked to my dad about the situation because he had a lifetime of experience in business management. I weighed his opinion carefully. Listening to me describe the idea and my potential partner, he sounded the alarm. This was going to be a very tough business to succeed in, he said, and in my partner I was potentially saddling myself with someone whose only contribution was the original idea. I might have to pull the brunt of the managerial load myself, and for a long time. Was I ready for that?

Steve didn't look like the ideal partner in 1986. For one thing, he was my upstairs neighbor and a friend. I was skeptical about turning a friendship into a partnership. More likely, I thought, the process would turn our friendship into a messy brawl. I could imagine us as a *Honeymooners* episode: Ralph and Norton start a brewery! He also didn't have much business experience. He was a journalist, and journalism was a romantic field but one not known for business discipline.

My dad's skepticism was well grounded, but dads aren't always right. And in measuring Steve, I thought I saw some latent skills. For one thing, he had managed an editorial staff of 25 while a foreign correspondent in the Middle East. Experience in managing people, even if not in a bottom-line-driven environment, was good. And something seemingly minor, which my dad dismissed as irrelevant, intrigued me. In his youth, Steve had been voted "outstanding newsboy" in Ohio. Steve was convinced he could be the salesperson and manager we would need. Though he had no professional sales experience, I was inclined to think he did have the aptitude. Moreover, I knew that I did not. In the end, Steve sold me on his salesmanship.

Most important, before either of us actually committed to the business, we began to work together, thinking through the idea privately and talking to others about it. During this preliminary feeling-out period I noticed that we thought a lot alike. We were on the same wavelength. We had similar judgments about people, priorities, and how to shape the business. It also became clear that we worked well together. In meetings, we fell naturally into complementary roles. I could sense when to shut up and let Steve carry the ball, and when I was on a roll, he gave me room. I had always respected Steve and definitely began to feel that I could trust him in business, at least to work hard and pull his weight.

My insistence on a written partnership agreement came mostly from my previous experience as a banker. I viewed it as standard operating procedure. But given my initial private doubts about Steve, I also saw it as important protection for us both if things blew up.

I'd have to say my early expectations for Steve were pretty modest. Luckily for me and for the business, I had underestimated him by a wide margin.

Our Grade: A. Yes, some of it was luck, some of it was instinct, but in retrospect we did well in choosing each other as partners. Choosing the best partner is key to making a new business venture succeed.

