He Hated Furniture Shopping. So He Built a Business to Do It for Him. Here's How This Unconventional Founder Is Finding New Customers and Growth.

Journalist Tim Struby spent 20 years traveling the world, penning stories for the likes of *ESPN the Magazine*, *The New Yorker,* and *Outside* magazine. When COVID lockdown hit, Struby found himself with the time to finally fix up his place. The only problem? He really didn't know anything about interior design, and the last thing he wanted to do was spend hours looking at couch options.

It was a pain point that he realized many people shared, which led to his lightbulb moment and the founding toTree, which bills itself as "the company you think about when you don't want to think about furniture shopping."

"Compared to writing, the life of a CEO and founder couldn't be more different," Struby told *Entrepreneur*. "The biggest challenge hasn't been the work, but rewiring my brain. I spent most of the past two decades at a far slower pace thinking, researching, talking, and listening to people. Today? It often feels like a blur, going 100 mph — managing people, managing budgets, holding meetings, and wearing more hats than I'd ever imagined possible. Every day is an adventure."

Read on to learn more about Struby's journey from journalist

to founder and to get his best advice for first-time entrepreneurs.

Please give us the elevator pitch of your business.
For millions of people, myself included, furniture shopping sucks. Too many brands, too many options, little to no guidance, and it's generally an exhausting/frustrating waste of time, energy, and money. toTree is revolutionizing the furniture shopping experience by solving those problems. Our secret? We're the first-ever furniture shopping service, combining just the right amount of interior design expertise with a remarkably fast and easy online process.

What inspired you to create it?
During the COVID lockdown, I was dating someone who had a great eye for interior design. I asked her to help me fix up my living room, which I'd been putting off for years. As we discussed the project, I realized that I knew so many people in the same boat. Especially guys. I literally declared, "I think this has potential for a great business."

Related: An Idea This Dad Developed at His Kitchen Table Is Now a Beloved Kids' Toy That Has Sold Over 3 Million Units. Here's How the Inventor of Ollyball Made It Happen.

What advice would you give entrepreneurs looking for funding?
The traditional VC route isn't for everyone, so get creative and unconventional. When I was looking to do a friends and family raise, I turned to a poker player I'd written about 10 years ago for *ESPN the Magazine*. That conversation led to eight of the world's best poker players investing in toTree.

Please share a breakthrough moment that let you know you were on the right path.
Last year, we were really struggling to get users through the entire survey process, where people provide information about their needs, tastes and budget preferences. After months of testing and research, and then another few months of

implementing changes, we're now seeing a 900% increase in survey completions. Survey completions lead to conversions.

What does the word "entrepreneur" mean to you?
Ferocity of spirit. A spirit that includes passion, curiosity, determination, drive, imagination, fearlessness, and self-determination.

Related: They Started a Side Hustle in Their College Dorm and Bootstrapped Their Way to a Massive Business: 'It's Always Been About Being Scrappy'

What is something many aspiring business owners think they need that they really don't?
Deep knowledge of the space they're looking to disrupt. Specifically, a deep knowledge *before* starting out. Take furniture, for example. You don't need to have been a furniture expert with years of work experience to solve a significant problem in the space. In fact, I think it can be a liability because of the subconscious biases and prejudices that develop over time. To disrupt an industry, you often need an open mind, a tabula rasa. Only then can you step back and see that there might be a better way of doing things that no one else has seen.

Is there a particular quote or saying that you use as personal motivation?
I have two. "Be bold and mighty forces will come to your aid," and "That which does not kill you makes you stronger." The first gets me out of bed every morning, excited to change the world. The second helps me sleep at night!

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How to Turn Your Key Employees Into Your Business Successors (and Avoid the Headache of Outside Buyers)

Opinions expressed by Entrepreneur contributors are their own.

It is well known that only 20% of small businesses that go to market sell, and the Silver Tsunami, that giant wave of baby boomer business owners who want to retire, makes the problem worse. Most of these businesses won't sell, and they will be shut down.

Who is hurt if the company shuts down?

- The business owner can't access most of their net worth.
- The employees are out of a job.
- The community loses a major asset.

Does the business need to be shut down? Consider this: The company has customers, revenues, trained staff, systems, channels of distribution and an infrastructure and ecosystem that it took years to develop. It's a shame to throw all that away!

The traditional outside buyers are strategic buyers, financial buyers and lifestyle buyers. If there aren't enough buyers on the outside, what about looking on the inside?

Related: Why an Increasing Number of Retiring Entrepreneurs Are Selling the Business to Their Employees

Advantages of employee ownership

Business owner:

In addition to gaining access to most of their net worth, business owners gain control of the sales process. They do not have to meet and greet several potential buyers.

When dealing with outside buyers, they read and analyze letters of intent from those who are interested, choose one and then struggle with an intense due diligence process led by the potential buyer's financial advisors. The whole sales

process is much simpler when selling to key employees.

Key employees:

Key employees experience a major upgrade in their careers.

Other employees:

Other employees retain their jobs, and their “second family” remains intact.

Community:

The money that flows through the company remains in the community. That money helps support education, fire and police departments, road maintenance, etc. Also, suppliers, service workers and trusted advisors retain a client.

Additional benefits:

The chemistry between buyer and seller is established. Many times, a deal goes south between the seller and a stranger due to a lack of chemistry.

The culture of the company remains the same. If a stranger buys the company, the culture will change in some fashion. If these cultural changes are too intense, many key employees may leave.

Related: **How to Transition to Employee Ownership**

Training your key employees

Key employees know the company inside and out. They know the customers, the product and the systems, and the other employees like and respect them.

However, there are functions that a good CEO performs, and the key employees are usually not involved, so they would need training. What are these functions?

Strategic planning:

This includes training in innovative growth strategies, planning in response to the competition and navigating changes in the market and the industry.

Cash flow:

It is imperative that the owner understands and implements cash flow management and forecasting.

HR management:

The owner should have a sense for evaluating the talent that is needed to perform specific tasks in the business. They also need to know when an employee is adversely affecting the company and what to do about it.

Mindset training:

The key employees will need to adjust their mindset from that of an employee to that of an owner. When they talk with the company's trusted advisors, they will need to have their owner hats on.

Types of employee ownership

- **Employee Stock Ownership Plan (ESOP):** This is far and away the most popular form of employee ownership.
- **Employee Ownership Trusts (EOTs):** EOTs are intended to support employee ownership of companies and are becoming more common.
- **Worker Cooperative:** A business owned and controlled by its workers.

All three of these types of employee ownership can work well with larger companies. They are complicated and very costly.

They cost tens of thousands of dollars to set up and thousands to administer on a monthly basis.

There are companies that specialize in setting up and administering the different types of employee ownership. Most require an EBITDA of $1 million or more before they even consider a company as a client.

But what about the smaller companies that would like to consider employees in their succession plan?

Selling the company to the key employees would not be a government-sponsored program. The deal would only include the business owner and the key employee(s). The owner would choose the key employees and their positions within the company going forward.

Related: Selling Your Business to Your Employees

Selecting key employees and moving forward

The business owner should be very selective and careful in choosing their employees to own the company. They should have a good credit rating and be properly motivated to learn what is needed to be a business owner.

You, as the business owner, should approach each key employee selected as a potential owner and, in passing, mention the possibility. After you have talked to each key employee individually, analyze their reactions in preparation to meet with them collectively. If they are interested, then you follow up with the process.

The first thing you need to know is what your business is worth right now. You need to have a market valuation done. This will tell you how your company compares to similar companies in the same industry.

Then, develop a plan to make the company effective, efficient and ready for scaling. Choose one key employee to be president while you remain the CEO, and train the president in all the functions listed above. The other key employees will be assigned management positions.

When the company has grown and the cash flow is sufficient to support increased debt, create a plan to sell the company to the key employees.

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If You Want to Get VC

Funding, These Are the ‘Boring’ But Necessary Compliance Essentials You Must Know

Opinions expressed by Entrepreneur contributors are their own.

You know that venture capital (VC) drives startup growth and innovation. However, it’s only part of the capital equation. The less glorified side of VC is just as critical, yet doesn’t get the same attention: compliance.

It makes sense. We all want to talk about the big bucks invested in exciting new ventures, but we don’t want to think about the rules and regulations that we need to follow to ensure funding is above board and legitimate.

I’m here to offer valuable insights into these regulatory challenges and how startups can manage them effectively. I aim to clarify the complexities of venture capital compliance while providing a helpful guide for emerging startups.

Related: Venture Capital 101: A Comprehensive Guide for Startups Seeking Investment

The essentials of venture capital compliance

Venture capital compliance covers many regulations and legal requirements that startups must adhere to when securing and managing funding.

These regulations are critical for financial management, legal obligations and investor relations. Compliance is not optional; it is essential to a startup's legitimacy and long-term success.

The regulatory environment for venture capital includes national and international laws covering securities, investor protection and financial disclosures. These regulations ensure a fair and transparent investment process and promote ethical and legally sound practices for startups and investors.

Understanding compliance from the outset is crucial. A proactive approach to compliance can prevent legal pitfalls and enhance a startup's credibility with investors. By embedding compliance into their operations, startups can manage the venture capital process effectively and securely.

Regulatory challenges for startups

Startups face numerous regulatory challenges in the venture capital space, including securities laws and complex fundraising regulations across various jurisdictions.

Maintaining healthy investor relations requires startups to be transparent and compliant with all relevant laws.

Securities laws govern the issuing and selling of shares, and non-compliance can result in severe penalties. Fundraising regulations involve many rules about how startups can solicit and accept investments.

A common hurdle for startups is the lack of awareness and understanding of these laws, which can lead to unintentional violations.

Education and preparation are key. Familiarize yourself with regulatory challenges and seek appropriate legal counsel to navigate them successfully. Don't simply focus on avoiding penalties but on building trust and credibility with

investors.

Related: What Does the Venture Capital Due Diligence Process Look Like? Here Is Your Step-by-Step Guide.

Compliance in fundraising

Fundraising is a critical phase for startups, and compliance plays a central role.

Each fundraising stage, from seed rounds to Series A funding, has its own compliance requirements. Managing these legal requirements is crucial for the smooth acquisition of venture capital.

Crafting a strong compliance strategy during fundraising involves ensuring all documentation is in order, from investment agreements to financial disclosures, and adhering to the legal frameworks governing these processes.

For seed rounds, startups need to be mindful of securities laws that apply to early-stage funding, often involving restrictions on the type and number of investors.

Transparency and clear communication with potential investors are essential. This builds confidence and trust, which are crucial for successful fundraising. Startups must stay informed of regulatory changes, as the legal landscape can shift, impacting fundraising strategies and compliance requirements.

Compliance in investor relations

Compliance is a legal requirement and foundational in building and maintaining robust investor relations. Navigating the complexities of compliance can significantly influence investor confidence and trust. A startup’s commitment to compliance demonstrates its dedication to ethical practices

and long-term viability.

Compliance should be seen as a trust-building tool. By adhering to regulatory standards, startups signal to investors that they are reliable and committed to safeguarding their interests.

This is especially important in the early stages, where trust is critical to securing investment.

Startups should communicate their compliance efforts transparently with potential investors. Creating a compliant and investor-friendly environment involves regular updates about compliance efforts and open discussions about how regulatory changes might impact the business.

Reporting to investors

One thing that catches startups off guard in terms of compliance and reporting is the time requirement. It’s a much bigger task than most people anticipate.

When you report to your investors, get your traditional financial reports in order. You also want to have your K-1 documents prepared for tax season. This is vital for U.S.-based companies with investments; many don’t realize it.

Building a compliance strategy

Developing and implementing a robust compliance strategy is essential for any startup engaging with venture capital.

This strategy should encompass a range of activities, from establishing internal policies to conducting regular compliance audits. Start by setting clear internal policies that align with regulatory requirements. Communicate these policies effectively throughout the organization to ensure understanding and adherence.

Seeking legal counsel is also crucial, particularly for startups without in-house legal expertise. Legal experts can provide valuable insights into the complex regulatory environment and help startups manage these challenges effectively.

Regular compliance audits are another critical aspect of a successful strategy.

These audits ensure ongoing compliance with regulations and pinpoint potential risk areas. Proactive management helps startups avoid the pitfalls of non-compliance while maintaining their reputations in the investment community.

Related: Compliance Is No Longer Just a Back-Office Function — It's a Core Driver of Brand Trust. Here's the Cost of Getting It Wrong.

The future of venture capital compliance

Venture capital compliance requirements are constantly evolving.

Emerging trends and regulatory framework changes are shaping how startups and investors interact. Compliance requirements will become more complex as the investment environment becomes increasingly globalized and digitalized.

I see a future where regulatory technology is more significant in helping startups manage their compliance responsibilities. Using AI and machine learning to track and analyze regulatory changes could become standard practice, enabling more efficient compliance management.

Conclusion

In the fast-paced venture capital world, compliance is a critical element that startups must consider.

It’s essential to adopt a proactive approach to compliance. Staying informed and ahead of regulatory changes is not just about legal adherence; it’s about building trust, securing investments and laying the foundation for sustainable growth.

As the venture capital environment evolves, startups must remain agile and informed, ensuring their compliance strategies are robust and adaptable to the changing regulatory environment. By doing so, startups can continue to thrive and succeed in the competitive venture capital industry.

You know that venture capital (VC) drives startup growth and innovation. However, it’s only part of the capital equation. The less glorified side of VC is just as critical, yet doesn’t get the same attention: compliance.

It makes sense. We all want to talk about the big bucks invested in exciting new ventures, but we don’t want to think about the rules and regulations that we need to follow to ensure funding is above board and legitimate.

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Bags No Longer ‘Fly Free’ on Southwest Airlines. Here’s How Much a Checked Bag Costs.

In March, Southwest Airlines announced that it was ending its popular and longstanding “two bags fly free” policy. However, at the time, the airline did not disclose the cost of checking a bag. (At Southwest, flying with more than the previously allowed two free bags would have led to a $150 fee for additional luggage.)

Now that the change is set to go into effect Wednesday, the airline has finally disclosed what the fee is.

Related: A Major U.S. Airline Is Rolling Out Dynamic Pricing for Baggage Fees Based on ‘Peak’ and ‘Off-Peak’ Flight Dates

How Much Are Checked Bags at Southwest?

Starting Wednesday, May 28, one checked bag will cost $35 and a second checked bag will cost $45, according to the Wall Street Journal.

The cost is in line with other airlines, where checking a bag usually starts around $35.

Customers who are part of Southwest’s top-level loyalty program, Rapid Rewards A-List Preferred, will still get two free checked bags. The next tier down, A-List members, along

with Southwest credit card holders, receive one free checked bag. Some classed tickets with higher fares may include free checked bags.

Passengers who don't qualify for any of the options will now be charged for their bags.

When Do Southwest's Bag Fees Go Into Effect?

Tickets booked on or after Wednesday, May 28, will see the new bag fees.

However, if you purchased tickets before May 28 for an upcoming flight, the former "two bags fly free" policy will still stand.

Related: Airlines Made $33 Billion in 2023 Charging for Checked Bags

https://www.entrepreneur.com/business-news/how-much-do-checked-bags-cost-on-southwest-new-policy/492275

Fewer Gen Zers Are Getting Their Driver's Licenses. Here's What's Behind the Decline, According to Uber's

CEO.

In 2003, statistics from the U.S. Department of Transportation showed that 45% of eligible people age 19 or under had a driver's license. In 2023, that number has declined to about 33%.

Are Gen Zers failing the parallel parking portion of their tests in record numbers? No, the decline in licensed drivers has nothing to do with skill and everything to do with tech, reports Business Insider.

Related: 'It Is What It Is': Uber CEO Defends New Return-to-Office Policies at 'Heated' All-Hands Meeting

More and more young folks are getting around in Ubers, and see no real reason to get behind the wheel themselves. On a recent conversation on the Decoder podcast, Uber CEO Dara Khosrowshahi revealed that his 18-year-old son is part of the trend.

"I'm still trying to get my son to get his driver's license, but Uber's freed him up," Khosrowshahi said.

Khosrowshahi explained that for older generations, getting a driver's license meant freedom – you could finally go where you wanted to go without needing a lift from your parents. These days, Uber delivers that same freedom, he said, without the cost of buying a car, insuring it, and keeping it fueled up.

Related: Uber's CEO Says Drivers Have About 10 Years Left Before They Will Be Replaced

Uber has long billed itself as an alternative to car ownership, and has not been quiet about its efforts to capture

the teen demographic. They've offered a version of the app geared at teens since 2023, and their subscription program, Uber One, allows parents to get rides for their kids.

Uber's efforts with this demographic and others seem to be paying off. In its 2025 first-quarter investor report, Uber's gross bookings grew 14% year-over-year to $42.8 billion. The company estimates second-quarter gross bookings will reach $45.75 to $47.25 billion.

https://www.entrepreneur.com/business-news/uber-rideshares-creating-a-decline-in-gen-z-drivers/492274

How to Unlock the Hidden Customer Experience Advantage That's Quietly Powering Today's Best Retailers

Opinions expressed by Entrepreneur contributors are their own.

In retail, the concept of customer experience (CX) is typically framed through a consumer-facing lens — think loyalty apps, curbside pickup or influencer-driven TikTok campaigns. But the real transformation of CX in the post-pandemic era isn't happening in apps or ads. It's happening in the unglamorous trenches of store operations — through workforce tools, communications systems and intelligent infrastructure that the average customer may never even

notice.

What's emerging is a new truth: The future of CX is operational. And the companies quietly reshaping it aren't your usual suspects.

Related: The 6 Essential In-Store Experiences That Your Customers Want to See

From flashy to functional

In the early 2010s, retail tech was dominated by bold digital concepts designed to "surprise and delight" the shopper. Magic mirrors. Augmented reality. Endless aisle touchscreens. Most of these either flopped or became museum pieces in a few flagship stores. They failed not because they were uncreative, but because they were disconnected — from operations, from employees and from the shopper's actual intent.

What today's most innovative retail technologies have in common is subtlety. They don't shout for attention; they support it. They equip frontline teams with faster information, they adapt to real-world constraints like store layouts and staffing realities, and they improve performance metrics that most shoppers will never ask about but always feel.

Let's take a closer look at how this shift is playing out.

1. The rise of retail communications infrastructure

A shopper enters a store with a question — say, whether a jacket is available in another size. A decade ago, the employee might leave the customer waiting while they "go check in the back," perhaps never to return. Today, with voice-controlled mobile communication tools, that same employee can

instantly ping the stockroom team without taking a single step away. Within seconds, the customer has their answer.

What this technology enables is more than a productivity boost. It's a moment of trust. A micro-interaction where a shopper feels heard, respected and helped — without the friction that defines so many in-store experiences. It's frontline enablement as CX, and it's catching on fast.

And while tools like these improve person-to-person communication on the floor, other solutions focus on the digital touchpoints customers encounter throughout the store — promotional screens, endcap displays and in-aisle messaging. These systems help major retailers manage these assets across thousands of locations, keeping content synchronized, compliant and up to date as campaigns change.

When the system is working, the store feels intuitive: Offers make sense, signage matches what's on the shelf, and the experience runs smoothly. When it's not, shoppers may not pinpoint the problem, but they notice the friction — and it quietly erodes confidence in the brand.

Related: **How Technology is Improving Retail Business**

2. The shopper sees the surface. Operations define the substance.

There's a certain irony in modern retail: The more seamless an experience feels, the more operational complexity is likely happening behind the scenes. You can't staff a store like it's 2015 and expect to win on experience in 2025. Yet, that's still the reality for many brands struggling with turnover, outdated scheduling systems and lack of execution.

This is where workforce optimization solutions play a crucial role — providing the workforce intelligence and operational backbone that modern retailers need to keep stores running

efficiently. By forecasting demand more accurately, aligning staffing to actual foot traffic and helping managers execute daily tasks without the usual chaos, they're helping retailers deliver on the promises their ads make. And perhaps more importantly, they're restoring sanity to the employee experience — a deeply overlooked component of CX.

After all, burned-out workers don't deliver exceptional service. They follow the script, if you're lucky. But a team that's well-staffed, well-informed and empowered? That's the secret sauce behind any successful in-store experience.

3. Infrastructure that moves with the customer

Retail environments have always been built for stability — fixed shelves, anchored signage, permanent displays. But shoppers are increasingly fluid. Planograms shift monthly. Promotions change weekly. And in pop-up or seasonal formats, store layouts are reinvented overnight.

Traditional digital signage — especially fixed, hardwired displays — can be limiting in dynamic environments. As store layouts shift or temporary formats emerge, retailers increasingly need solutions that can move and adapt just as quickly. That's where innovative portable display technologies are shifting the paradigm. These battery-powered, cordless solutions are purpose-built for agility. No cords. No construction. No waiting weeks for installation.

What this enables isn't just convenience — it's responsiveness. A retailer can reposition signage based on observed foot traffic patterns, launch a flash sale at a specific display or bring product education directly to the point of decision — all without waiting for IT tickets to clear or maintenance crews to arrive.

It’s a subtle but powerful idea: making digital signage behave more like merchandise. It moves. It adapts. It responds.

Related: How to Write an Operations Plan for Retail and Sales Businesses

4. Why this shift matters now

We’re entering an era where the margin between customer loyalty and abandonment is razor-thin. Shoppers don’t give second chances the way they used to. If an in-store experience feels disjointed, slow or inattentive, they go elsewhere — or back online.

At the same time, retail teams are being asked to do more with less. Labor shortages. Shrinking budgets. Rising expectations. There’s no room for bloated tech that dazzles but doesn’t deliver.

That’s why the “silent revolution” matters.

These operational technologies aren’t designed just to dazzle; they’re built to remove friction. Some may look impressive, even attention-grabbing, but their real value is in how seamlessly they empower employees, streamline execution and support smarter customer interactions.

In the end, the best customer experience isn’t one shoppers post about; it’s one they don’t have to think about. The store just works. And more and more, it’s the technology behind the scenes — well-placed screens, real-time communication, smarter staffing — that makes that kind of experience possible.

https://www.entrepreneur.com/growing-a-business/this-hidden-retail-tech-is-transforming-customer-experiences/491565

I Live In A 5-Minute City — Here's How It Reframed My Approach to Productivity

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There's a difference in each city's marketing. Seoul wants to be culturally forward and technologically advanced; Copenhagen wants to be environmentally leading and design-centric. That's fine, but big cities are hard to encapsulate, mostly because a well-developed city has many strengths.

What both cities share, however, is something entrepreneurs should pay serious attention to: the 5-minute principle that's revolutionizing how I run my business.

Related: 5 Simple Productivity Hacks That Will Make You More Successful

The accidental business experiment

I live part of the year in the Hapjeong neighborhood in Seoul, South Korea. My older daughter's school is one stop away on her bus, about a ten-minute ride. That's as far as anyone in my family needs to go. My younger daughter's preschool is an eight-minute walk away. And my office is one elevator ride and 50 paces away, in the same complex as my residence.

On the B2 level of the complex is a hypermarket, and the mall that sits between our perch and that store is a veritable

feast of retail: convenience stores, home goods stores, pharmacies and wireless shops; sporting goods stores like Nike; some wine shops; a smattering of eateries (including a McDonald's and a Subway); and coffee bars, including two Starbucks (one a Reserve). Did I forget to mention the movie theatre, the family practitioner, the dentist, the hair salons and the Pilates studios?

As an American who likes driving, living here took adjustment. I've lived in metropolises like Boston before, where the CVS and the JP Licks are a short walk away. But before here, I'd never experienced a place where everything is just down the elevator shaft. Moving here felt magical, like I was on holiday at an urban resort.

And after a few months of living this way, I decided to double down: I put my office in the mall too.

Related: 21 Productive Things to Do on Your Commute

The productivity revolution no one's talking about

It's hard to describe how convenient my Korean life is. How removing the transit time required for any quotidian task has given me back hours every week.

The business impact was immediate and profound. With my time budget suddenly expanded, I started wondering: what if I could recreate this 5-minute efficiency for my entire operation?

I appreciated it so much that I decided to offer others the opportunity to live the 5-minute life too. My recruiter put up a post seeking English-speaking people who live nearby; now we have a team where eight people commute from a ten-minute walk away. In the words of one, "This is a dream."

The ROI of proximity: Time is actually money

Let’s do the math. The average American worker spends 52 minutes commuting each day, with some doing way more. That’s 225 hours annually — or six full work weeks — getting to and from work. For entrepreneurs and business owners who bill hourly or measure team productivity meticulously, this represents an extraordinary hidden cost.

When I implemented my proximity-based hiring model, our team recovered approximately:

- 960 hours of collective productive time annually (across team members)
- 15% reduction in our sick days (people who cycle or walk to work get sick less often)
- 32% decrease in tardiness and schedule disruptions
- Zero weather-related absences (a factor during Seoul’s monsoon season)

More importantly, we’ve seen enhanced team collaboration and increased employee retention due to our shared neighborhood experience. Happy hours are easy. We can help each other move. We dog sit for one another. It’s all easy as team members who live and work in the same neighborhood develop stronger connections to the company and each other.

The 5-minute principle: Beyond real estate

When I explain this life to my friends and family, they look at me like I’ve become a devotee of a guru they don’t quite trust. “But isn’t it weird? You don’t ever really leave the neighborhood.” It’s true that I rarely leave. Although the other night, I did take a 45-minute cab ride to the other side

of the city to catch Park Jin-young's (JYP) 30th anniversary concert (he's amazing live).

But to all American entrepreneurs who commute to offices, fight traffic to meetings and waste precious hours in transit, do we really need to see the scenery during our transit to some daily destination? Wouldn't business be easier if there were no chance of traffic or weather or accidents, and everything we needed were a block away? So, instead of maximizing your long commute or making it more productive, why not eliminate it?

While not every business can relocate to a self-contained complex, every entrepreneur can apply the 5-minute principle:

1. **Strategic co-location**: Position your office near where your key team members already live, not where it seems prestigious on a business card
2. **Proximity-based recruiting**: Target talent pools within specific geographic zones rather than casting wide nets
3. **Creating micro-hubs**: Establish small satellite offices in neighborhoods where clusters of employees live
4. **Virtual proximity**: Design digital workflows that minimize "travel time" between apps and functions — the digital equivalent of the elevator ride
5. **Proximity partnerships**: Form alliances with nearby businesses to create your own service ecosystems

Related: Super Commuting Is on the Rise, Here's Why and How It Works

What you gain when you stop commuting

I can think of just one thing from my daily commute that I miss: talking on the phone to old friends. My long drives to and from work were good for check-in calls; now that I don't

drive, I don’t have much idle time for calls. But would I give back my 5-minute life for those calls? Nope.

The business applications of the 5-minute principle extend beyond real estate. It’s about reimagining productivity as friction reduction rather than time extension. While your competitors ask employees to work longer hours, you can offer them the gift of more time without sacrificing output.

For entrepreneurs, especially those building teams in competitive talent markets, the 5-minute model creates a distinctive advantage. When candidates consider similar roles with similar compensation, the quality-of-life improvement of a 5-minute commute becomes the deciding factor.

In a business landscape obsessed with digital transformation, perhaps the most revolutionary change we can make is analog: bringing things closer together, not doing more, but traveling less.

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5 Lessons Entrepreneurs Can Learn From Some of Asia’s Most Ancient Yet Important Business Values

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More and more Asian economies are racing to the top, as the International Monetary Fund's April outlook projects that India would soon surpass Japan's fourth place in the global economic order and join China and the U.S. in the world's top five spots.

On a micro level, individual Asian mid-cap companies, according to an article by Citigroup, are quickly expanding beyond the global manufacturing bases of Japan and China, with their booming factories having a presence in India, Vietnam, Indonesia, Malaysia and Thailand. Additionally, Asian companies are adopting new technologies 8-12 years ahead of the West, according to Citi's 2023 report.

This rapid growth in Asian businesses is driven by fast-paced innovation and high adaptability, but what truly lies at the heart of these dynamic companies is the fact that, across the board, they practice a business culture that encourages durability and longevity, which is characteristic of traditional and often ancient Eastern values. These unique values, found across the continent, contribute to the fact that many of the world's oldest, continuously operating companies are actually located in Asia.

As the fourth generation heir of a business that is more than 100 years old in Hong Kong, I believe that learning about aspects of the culture that are practiced across Asia is beneficial for Western entrepreneurs. Here I've picked five take-home messages.

Related: I'm the CEO of a Company Generating $1.7 Billion Annual Revenue. This Ancient Philosophy Is My Secret for Business and Leadership Success.

1. Balance the Yin and Yang using

Daoism

One of the most important business concepts in Asia comes from Daoist philosophy, a Chinese way of life that originated from the sixth century BCE. For entrepreneurs in particular, the concept of *wu wei*, which translates as "effortless action," is crucial as it teaches about agility and acting in harmony with the ebbs and flows of the universe. According to this concept, businesses should prioritize efficiency and effectiveness and know which tasks are urgent, instead of taking too much control over every aspect of a company's operations.

This philosophy also emphasizes the importance of balancing opposite forces, the masculine Yang and the feminine Yin, so they can co-exist in a positive way. In practice, an example can look something like building a business on "masculine" traits such as competitiveness, unwavering focus and risk-taking, and balancing it with "feminine" traits such as introspection, sensitivity and care. Only possessing these traits is not enough, but entrepreneurs will have to learn the art of moving between one faction and another seamlessly, especially when facing challenging market conditions.

2. Practice patience instead of anger

Patience is the virtue of success in many cultures, and this is no different in Asia. An article written for the Australian Institute of Company Directors shows that many successful Indian business leaders believe that using patience to react to a situation that would normally provoke anger is key to achieving progress. This belief is derived from the *Bhagavad Gita*, an ancient Indian text dating back to the second century BCE, which explains that when a negative event occurs, one must not be bewildered by delusion, which is a reaction that comes from anger. Instead, having a clear mind and controlling

one’s reaction to the event will ensure that well-reasoned actions are taken, which will ensure preservation instead of destruction.

Patience will also mean that important lessons can be learned from adverse events, which are normally perceived to be “failures” in business. The Indian way of having a patient mindset is that every failure has the potential to be converted into success, with calm and reasoned thinking instead of reactive impulses that cloud our judgment.

Related: In the Age of Instant, Here’s Why Leaders Must Learn the Art of Patience

3. Understanding the Confucian art of giving face

Many of China’s flourishing businesses follow Confucian values, which originate from the country’s way of life propagated from the sixth century BCE – which remains relevant today. This Chinese social code has also influenced businesses across Korea, Japan and Vietnam. Among the most important Confucian values practiced in Asian business ethics is the concept of giving face, otherwise known as *mianzi*.

This is the belief that making someone look good, i.e., “giving face,” is key to establishing harmonious relationships between parties you’re doing business with. While protecting your own image is considered to be one of the highest ideals under this belief system, “giving face” to another is also equally as important, by carefully considering their thoughts and showing care. *Mianzi* is crucial to every business relationship out there, especially where clients and customers are involved, and is key to receiving support from others and achieving longevity.

4. Applying the Buddhist Law of Attraction

Among the most visible principles practiced by Asian businesses is the Buddhist Law of Attraction, which says that our thoughts and intentions shape our experiences and reality. Arising from Buddhist philosophies founded by Siddharta Gautama Buddha in the fifth century BCE India, the Law of Attraction simply means that entrepreneurs should define their businesses carefully and thoughtfully.

A company is seen as more than an organization or instrument set up to make money; instead, it is visualized as an agent that could deliver beneficial effects to the community in which it operates. This is something that my company, the Kowloon Motor Bus Company, especially believes in, since it is performing a crucial service to its customers rather than operating purely as a profit-driven business. If your purpose is clear, then success will follow, is what I've learned in my own experience as a business leader.

Related: 5 Things I Learned About Business From an Asian Monastery

5. Learning how "to lift together"

An important aspect of Indonesian and Malaysian business cultures is the concept of *gotong royong*, which translates as "to lift together," an ancient principle of communal work and collaboration within a community. This concept originated in the island of Java and has been known and practiced within the Malay Archipelago since the 117th century BCE.

This concept is still practiced today and is a cultural value that creates important cohesion between business partnerships. For example, Indonesian startups have utilized the concept of gotong royong to create strategies where separate businesses

come together for mutual benefit instead of competing alone within profitable industries.

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5 Signs Your Company's Resources Are Being Misused — and How to Catch It Early

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In 2023, Apple revealed a case of serious internal fraud. A longtime employee had exploited his access to procurement systems, diverting company funds, manipulating vendor relationships and approving fake invoices. The fallout: nearly $19 million in losses.

This wasn't a Hollywood-style embezzlement. It was slow, quiet and unnoticed for years. It started with unchecked trust and processes that weren't built to flag abuse.

As entrepreneurs, we often think internal fraud is a big-company problem. It's not. It's a systems problem. If you're building a company, here are five warning signs your resources might be slipping through the cracks — and what you can do to stop it early.

Related: Deter the Inside Job. 5 Ways to Avert Employee Theft and Fraud.

1. Expenses that don't match the function

If you're seeing tools or services being expensed by departments that don't need them, that's a red flag. I once saw a marketing team regularly expensing high-end video editing software — all for one person. Turns out, it was being

used for a personal YouTube channel.

This type of misuse often flies under the radar because it doesn't look like employee theft. But it adds up.

What to do: Implement project-based expense tracking using tools like Divvy or Expensify. Use a hierarchical project code structure that ties expenses to teams, campaigns and dates. Review monthly reports by category to spot anomalies.

2. Unknown or unverified vendors

Fraud often hides in vendor lists. Fraudsters might create fake vendors or manipulate existing vendor accounts to siphon off funds under the guise of legitimate payments. In fact, over 60% of businesses reported facing attempted or actual payment fraud, much of it tied to vendor-related schemes like fake vendors, duplicate invoices and inflated billing.

What to do: Audit your vendor master list every quarter. Cross-check tax IDs, physical addresses (Google them) and contact details. Tools like Tealbook or Apex Portal can help streamline verification. Also, enforce dual authorization for any new vendor setup.

Flag vendors receiving more than three payments in 30 days or those with round-number invoices. These are patterns fraudsters rely on.

Related: **'Trust But Verify' Is How to Fight Back Against Employee Theft and Fraud**

3. Employees who avoid oversight or vacation

One of the most overlooked signs is behavioral. People committing fraud often insist on "doing it all themselves" and never take leave — because they're afraid someone else will

uncover what they've been hiding.

What to do: Use role-based permissions and require peer review for all approvals. Platforms like SAP Concur or NetSuite allow audit trails and delegation during leave. Rotate key responsibilities annually, and encourage mandatory time-off. It's not just good for mental health – it protects your systems.

Also, foster a culture of transparency. If your team feels safe raising concerns, you'll hear about problems long before they show up in the books.

4. Recurring transactions that just slip below approval limits

This one's clever. A team member submits $4,950 payments when the approval threshold is $5,000. Once? Fine. Monthly? That's a red flag.

What to do: Adjust approval limits every quarter. Use transaction velocity monitoring in your ERP to flag repeat vendors or payees with high-frequency, low-value invoices. Set alerts for anyone trying to split invoices or payments.

In QuickBooks or Oracle NetSuite, for example, you can set workflow rules to escalate anything with unusual frequency, or sudden vendor activity spikes.

5. Missing documents or vague paper trails

When people start "losing" receipts or submitting retroactive justifications, you may have a problem. Fraud isn't always about what's visible – it's about what conveniently isn't.

What to do: Move to a cloud-based documentation system like

DocuWare or Zoho WorkDrive. Require receipts to be uploaded within 48 hours of a transaction. Implement a digital approval chain and audit logs. If documentation is delayed more than once, escalate.

Why good people go rogue

Not all misuse is malicious. Sometimes, it's pressure. Financial stress, feeling overlooked or just seeing others get away with it can trigger someone to justify poor decisions. That's why creating a transparent and fair environment matters just as much as having strong controls.

Talk about integrity openly. Make ethics part of performance conversations. And make it clear that your systems aren't about suspicion – they're about fairness and sustainability.

The role of tech in staying ahead

Beyond accounting software, smart companies are using:

- **AI-powered anomaly detection** (e.g. MindBridge, DataSnipper)
- **Real-time dashboards** tracking spend per department (e.g. Datarails, Cube)
- **Policy enforcement bots** in Slack or Microsoft Teams that remind users of rules when they submit expense-related queries (e.g. Compliance.ai)

You don't need all of these. But you do need systems that grow with your business.

Related: The 5 Most Common Fraud Scenarios for Small Businesses

Prevention is cheaper than cleanup

Resource misuse rarely starts with outright theft. It starts with small allowances, unchecked assumptions and leaders being

too busy to notice.

If you’re reading this, take one action this week. Run a vendor audit. Update your approval policies. Review your expense categories. Just pick one.

Because the truth is, it’s a lot easier to fix a leak than to mop up a flood.

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Stop Blaming Remote Teams for Productivity Dips — Audit Their Internet Before It Costs You $300,000 an Hour

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Poor morale may slow a project, but a frozen screen stops it cold. Every remote workflow — from creative reviews to client demos — rides on bandwidth. Many leaders treat connectivity as a personal headache, but they usually miss the bigger threat.

Unstable networks drain profit, push IT into crisis mode and hide behind the vague label of "productivity issues." Remote work is not a hurdle. The bad internet is.

Audit your team's internet experience, not just their output

KPIs focus on results, mainly tracking *what* happened, not *why* it happened. Targets sometimes slip, and managers blame the process or people, yet the real culprit often lives in the last mile.

In March 2025, Broadband Genie surveyed 3,200 UK remote workers and found that only 55% of London respondents found their connections stable. Belfast fared worse at 4%. Cities with the weakest links also logged the most missed deadlines.

Those outages never appear as a separate expense line, but they bleed margin all the same. Start making reliable connectivity visible *and* available. Ask teams to run a simple

speed test at the start and end of each day for a week. Track latency, packet loss and retry events right next to sprint burndown charts. When a release overruns its timetable, you will know whether the culprit is code quality or congestion on the wire.

Related: 4 Tips for Maintaining Productivity When Working From Home

Equip IT with tools to monitor connectivity in real time

IT cannot repair what it cannot see. Without visibility, hotlines light up, routers reboot and employees wait in line to speak with a technician. That wait is expensive. The 2024 ITIC Hourly Cost of Downtime report says 90% of midsize and large enterprises lose at least $300,000 for every hour critical services stall, while 41% watch losses climb past the million-dollar mark.While most incidents last minutes rather than hours, the math still hurts.

Install lightweight agents on every company laptop to sample throughput and jitter. Feed those readings into a live dashboard that displays regional heat maps. The moment packet loss spikes, engineers see a red square instead of a vague complaint on Slack (or Teams, whatever platform you use for communications). Authorize the network team to reroute traffic or spin up a backup tunnel as soon as the dashboard flashes.

Visibility turns firefighters into forecasters and sends the overtime line in the IT budget back under control.

Standardize network expectations across home and office

Almost all companies these days would never issue a decade-old

laptop anymore, yet many employees still rely on bargain broadband that collapses during a routine video stand-up. Treat bandwidth like any other asset. Publish a baseline, maybe 50 megabits down, 10 megabits up, latency under 50 milliseconds to core services and fund a stipend the same way you cover monitors and chairs.

Require a three-minute speed test during onboarding and schedule quarterly retests. When someone moves or travels, ask for a quick verification run before the next client demo or internal presentation.

For coworking spaces and shared offices, maintain an approved list that meets your technical bar. Consistency shields brand reputation. Clients see crisp video, partners experience punctual demos and employees stop wondering whether a glitch is local or global. Clear standards also remove the stigma of “my internet isn’t good enough,” which turns an individual problem into an organizational fix you already budgeted.

Related: **Stop Blaming Remote Work for Your Productivity Woes**

Invest in infrastructure that adapts, not just supports

Workload demand changes by the hour — from a 4K video upload one minute to a light chat the next. Legacy VPN gateways choke under that routine, and a single broadband link dies the moment a big truck clips your fiber wires.

A software-defined WAN, by contrast, reroutes traffic across multiple carriers in milliseconds. If the wired connection drops, LTE or 5G backup keeps voice and video running. Add zero-trust edge services so each user’s security policies travel with them, no matter where they log in.

Automation further makes the difference between resilience and roulette. A self-healing backbone senses congestion,

prioritizes real-time voice traffic and isolates suspect devices before anyone reaches for the keyboard. When done properly, engineers reclaim the hours they once spent combing logs. Finance sees network spend shift from cost center to competitive edge. Most importantly, teams stay in flow instead of asking, “Can you hear me now?” for the third time in one meeting.

Close the loop between connectivity and culture

Employee surveys often rank “tool frustration” near the top of morale killers. Stable links erase that pain without a single wellness program. Reliable meetings end on time. Uploads finish before the end of the shift. If every remote team experiences the same high-quality connectivity, people remember why they chose remote work in the first place — autonomy without annoyance. Less friction breeds trust, and trust fuels retention and reduces the recruiting bill.

Connectivity now sits beside payroll, and data security on the enterprise risk register. Audit it, monitor it, standardize it, automate it. Do those four things, and “bad connection” vanishes from Monday reports along with the hidden drag on quarterly targets.

Culture initiatives still matter, but they thrive only after the network holds steady. Fix the connection and watch your remote teams move at hyper speed.

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