

Gary Fails Interview with Fred Foster,
CEO of Electronic Theatre Controls

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Fred Foster is a dynamic individual, as one would expect. But his strengths, I believe, lie not only in his technical knowledge of his field, but also in the depth of his emotional commitment to his business. Fred listed the attributes and characteristics that have made him successful:

1. **Passion.** Fred has a deep passion for the field of lighting, which he instills in his company. He wants his company and products to be the best, not necessarily the biggest or the most powerful. The entire company radiates a sense of this passion and commitment.
2. **Spirit.** Fred lives life fully, and pours himself into all activities, whether work related or not. He has a good sense of humor and is well liked by everyone.
3. **Confidence:** Fred feels he knows more about his industry than anyone else, and has good instincts that help him make good decisions
4. **Grateful.** Fred expresses his gratitude that people who are so talented choose to work for him.
5. **Comfortable with delegating authority.** Not just responsibility.
6. **Accepts challenges.** He is inspired by a challenge and his company has leaped forward in the face of major challenges.
7. **Boldness.** At key moments, made bold moves that other companies had the chance to do, but didn't.
8. **A good network.** He has a long-standing "kitchen cabinet" of trusted advisors.
9. **A need to be liked.** I found this less obvious. Fred has a need to be liked and respected by intelligent and motivated people.
10. **A burning desire to succeed.** Fred would have been successful in whatever he did. He happened to do it in the only field he knew and enjoyed.
11. **A realization of his limits.** He eventually realized that he wasn't the person to run the day-to-day activities of the company and hired a COO who had core values consistent with his own.
12. **Not highly motivated by money.** Never looked first at profit, but rather to build products that people needed.
13. **Ability to change.** ETC constantly attempts to change things that don't work well.
14. **Risk:** Fred often didn't know or realize the amount of risk the company faced, and often overstepped the bounds of prudent risk. This is clearly related to the fast growth of the company.
15. **Responsibility:** Fred feels the vast responsibility for the well-being of 500 employees and their families.

I asked Fred whether, if he were starting over in his company or in another company, could he repeat his success, or whether it was, as he put it "testosterone and luck". He responded that he was certain that he could do it again.