

*Learning from
Successful Technology Leaders:*

2006 CEO Best Practices Forum Report



Introduction

Deloitte's Connecticut Technology Fast 50, in existence since 1997, has an alumni class of nearly 170 companies and includes some of the most successful technology companies in Connecticut. Over the last several years, some of these Fast 50 companies have merged, a few have gone public, and a few have failed, but a core group continues to post impressive revenue gains year after year.

On July 13, 2006, the Connecticut Technology Council and Deloitte & Touche USA LLP hosted a morning forum that invited the CEOs and senior executives of technology Fast 50 companies from the past six years to explore lessons learned and best practices impacting their success and rapid growth. This is the second consecutive year that Fast 50 executives have come together to share their expertise and ideas.

Deloitte and the Council believe that the depth of intellectual and managerial capital at these companies represents a rich source of management know-how dedicated to managing successful technology companies.

The 2006 CEO Forum brought together thirty-one CEOs and senior executives to discuss and share their best practices on four topics:

A. Mergers and Acquisitions: Connecticut is no different than the rest of the nation in terms of merger and acquisition activity. They occur here at the same fast clip. We wanted to see what the Fast 50 CEOs' experience was and how they might advise their colleagues about the pitfalls of such activity. Some of the larger Fast 50 companies have been aggressive in purchasing companies, some companies have merged, while others are considering alternative types of strategic partnerships. CEOs came to share, but many came to learn.

B. Sustaining Growth: Fast 50 companies are synonymous with growth. How do they maintain growth? How have five Connecticut companies been able to accomplish Fast 50 status for eight consecutive years? We asked our executives what they have done to sustain growth at their companies and to share examples of their success stories. More than any other topic, perhaps, this topic had them talking.

C. Product Life Cycle Management: The progression of a product through a succession of stages is by no means certain and obviously varies depending on the product. With a variety of technology verticals represented among Fast 50 companies, the discussion generated a wide range of views. Product managers and marketing professionals all subscribe to fundamental rules, but here the discussion, as led by our subject matter specialist and moderator, produced interesting ideas.

D. Exit Planning: Many company CEOs and other executives fail to plan for their eventual exit. Not everyone has a plan for when, where, and how they will leave the business. Some executives came to learn how to lay the groundwork for their departure. Others had already gone through the process, or were in the midst of it, and had some compelling insights to offer.