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Succeed on Purpose prepares next generation of CEOs

Premium content from Dallas Business Journal by Tricia Boh, Staff Writer

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THE MEANS TO SUCCEED: ‘My purpose is to help other people find what they’re passionate about, and help them achieve it,’ says Terri Maxwell, CEO of Succeed on Purpose, which also provides financial assistance.

[Terri Maxwell](#), CEO of Succeed on Purpose, is dedicated to solving problems in the marketplace through an innovative and unique method of training aspiring CEOs.

The Irving company reaches out to new businesses in the Dallas-Fort Worth area using a method of culture, coaching and cash. Maxwell believes that with proper training, culture exposure and financial support, CEOs can be trained to successfully launch their companies.

Succeed on Purpose trains CEOs in all industries, with the “only common denominator” being that the business is the CEO’s “purpose, something they’re designed to do and passionate about.”

“We’re nontraditional. How we approach what we do is not so much trying to create a new business model but rather we’re trying to solve the problem in the marketplace itself,” Maxwell said. “People don’t really understand all the things that have to change” in order to be successful.

Maxwell ran a marketing firm called Latimark from 2002 to 2008. The 40-employee firm had revenue of \$6 million in 2008 and handled the branding and go-to-market strategies for clients, including well-known brands such as [Nokia](#). During her time there, Maxwell was successful financially, but not happy.

“I said to myself, ‘What is it that I want to do, and how do I want to serve people?’” Maxwell said. In the end, she discovered that her passion was helping others discover their own passions and become successful.

Now, she teaches people how to get reconnected with what they are passionate about and show them how to get into a business.

Tech Wildcatters of Dallas, which focuses on launching IT companies and products through mentoring and financial assistance, has a similar mission. Maxwell considers Tech Wildcatters as the only similar player in DFW.

Tech Wildcatters invests in early-stage IT companies, usually with a startup fund of \$20,000 to \$25,000. Then the companies enroll in one of two annual training classes, which last for 12 weeks. Usually there are 10

companies in each class. Tech Wildcatters also assigns mentors to the companies to help with progressing in the industry.

“Most of the companies have been launched and need to get through ‘valley of death’ stage,” said [Gabriella Draney](#), managing partner. “We definitely want to see them get to next stage of development of product or, if it’s business development, get their first costumers.”

Succeed on Purpose not only helps by financially supporting the new business, but also educates the CEO in all aspects of business management. Succeed on Purpose selects businesses of all industries to train. Then, Succeed on Purpose will invest up to \$20,000 in them in exchange for equity. Launch on Purpose, a spinoff of Maxwell’s company, gives loans up to \$5,000. Launch on Purpose also facilitates the training.

Maxwell believes that there are five different titles that a top executive needs to learn to successfully run a business: chief sales officer, chief marketing officer, CFO, COO and CEO.

“What we do is every six to 12 months, the client learns a new ‘hat.’ We surround them with people who have already mastered that ‘hat’ in order to learn how a do it themselves,” she explained. “They don’t have the learn it all at the same time; we break it down for them.” Succeed on Purpose does not charge for these services.

Succeed on Purpose launched eight businesses in 2010, and will launch 12 others this year. Some of the companies launched include Inspire on Purpose, Experipro and Pokeadotz. Succeed on Purpose only selects businesses located in Dallas-Fort Worth.

Maxwell is encouraged with the company’s success and believes Succeed on Purpose will continue to grow and help others.

“My purpose is to help other people find what they’re passionate about, and help them achieve it,” she said.