

CT REPORTS

Meet the Mentors

CTA's Mentor program helps members get the information they need to run their businesses more effectively. Seasoned industry veterans are available to provide insightful advice to any member seeking guidance about their business strategy. We asked three CTA mentors, Coleen Sterns Leith, president of Marketing Matters; Tom Malone, president of VOXX Electronics Advanced Solutions; and Larry Richenstein, managing director of Peak Ventures, to share some of their experiences.

What advice would you give a first timer at CES?

Leith: My first CES was summer 1990 in Chicago. I've attended every show since except one. My advice to a first timer at CES is to plan your time by venue. Dedicate one or two days to the Las Vegas Convention Center, another to the Venetian/Sands Expo, etc. Don't go back and forth during the day or do off-site meetings. Use the CTA meeting rooms and enjoy your membership benefits. Wash your hands often. Change your shoes before your evening activities — your feet will thank you. Have fun but not too much. It's quite challenging to do a CES day with little sleep!



Coleen Sterns Leith

Malone: I've attended CES for 35 years and my advice for first time attendees is to start networking from day one. Your entire industry and its

influencers are there. Every encounter is a chance to learn, add to your knowledge base and make an impression. Listen and learn.

Richenstein: I attended my first CES in June 1968 at the age of 15, and except for during college, I never missed a show until January '17, when I was recovering from surgery. Best advice for someone coming to CES the first time: don't expect to see it all. CES is too big. Review CES before the show and decide what areas are of key interest and set a plan to see those.

What advice would you give your younger self?

Leith: Get several mentors on board as soon as you can. If finances allow, join a strong CEO group that gives you a board of directors that can provide advice when situations arise. When I was in startup mode 20 years ago, I didn't know what I didn't know. Mentors made all the difference in teaching me how to grow my business.

Malone: It's easy to get lost in the everyday details of your job but you must make time to step back and look at your industry as a whole and where it's going to see if you and your company are moving in the right direction. Trends can be evident but many are subtle and develop more slowly and you won't recognize them and be able to react if you don't take time to look.

Richenstein: Don't be so goal oriented that you forget to enjoy the process of accomplishing your goals.

What's the best advice you ever received?

Leith: As CEO of my company, I need to focus exclusively on cash, staff and strategy. All other functional tasks can be delegated. One of my mentors shared that with me about 15 years ago.

Malone: I was told that trust and integrity are qualities that will serve you your entire career and that is absolutely true. Business relationships formed on that foundation will generate benefits for years to come.

Richenstein: Know your customer. Each customer has its own nuances as to what it needs from a vendor, and a salesperson must have this information in order to structure a program

that works for the retailer. As an example, there is no need to quote pricing for 1,000 units at net 30 when your customer can only buy 100 and will need extended dating.

What do you enjoy about being a CTA Mentor?

Leith: I truly enjoy mentoring startups. I've worked with many over the past 20 years and I love the excitement and passion that a startup exudes. Mentees come from various business backgrounds and I find that I can typically help them see things they hadn't considered. It's



Tom Malone

rewarding to share my experiences with folks doing what I was doing so long ago.

Malone: Every mentee I meet brings a new story, a new idea and a passion for what they believe in and most importantly a real desire

to learn and benefit from what they have been through already. Their openness is refreshing and many things we take for granted are brand new for them so it's a great discovery process.



Larry Richenstein

Richenstein: I truly enjoy business, and welcome the opportunity to hear from entrepreneurs with regard to the tough issues they face. Sharing knowledge that I've gained over the years, often the hard way, enables me to give back.

In a few words, what is the value of being a CTA member?

Leith: Technology, mentoring, networking, research and the ability to stay on top of CE.

Malone: You feel part of, and truly connected, to your industry.

Richenstein: Networking, education and a chance to impact our industry. ■

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-Tom Malone, VOXX Electronics