



business building in the new economy



Riley Uglum

Founder/Owner
Eye Care Associates/Promethean Ventures

The Wisdom Link supports entrepreneurs from a wide array of industries. Through our experience, we've garnered an insight into the challenges faced by entrepreneurs in the contemporary world. Dr. Riley Uglum of New Hampton, Iowa understands them too and was able to transform those challenges into revenue, opportunity and personal fulfillment.

Riley is a highly accomplished optometrist whose first company, Eye Care Associates, continues to be a dominant brand in Iowa. For over 34 years, Riley has maintained one of the top eye care providers and lens centers despite the encroachment of major competing big box stores and franchise frame shops. His cutting-edge financial concepts, as well as his management skills, have consistently yielded growth in his business regardless of the varying economy. As an Optometrist, he has built a successful practice that sustains 11 staff members and a 6,000 square foot facility featuring the most up-to-date equipment available in his field.

Working with The Wisdom Link, Riley harvested and packaged his Intellectual Property from his primary career and created a new business, Promethean Ventures. This consulting firm leverages Riley's experience and success to help others in healthcare to protect their revenues, compete in a new healthcare era and grow despite the odds.

“ The Wisdom Link took something I was already passionate about and turned it into part of my business. ”

challenges

FOCUS

Riley had an incredible drive to serve his industry and the means to do it. Having recently completed writing “The E-Myth Optometrist” with Michael Gerber, he knew he'd have a very big platform to assist others in the industry if he could build his new business fast enough.

But Riley had lived with his wisdom for so long he did not know how to harness the vast wealth of intellectual property he had. Also, He had only a general idea of the business he wanted to develop. He needed a team to provide a fresh insight and specific leadership about how to attack the project, leverage his personal wisdom, structure the offering and capitalize on his passion. He needed support regarding what Intellectual Property should be packaged and a team to drive the projects to completion so he could take his offering to the marketplace.

HARVEST CAPABILITIES

Riley also was quite busy. His practice generates into the top one percent of revenues in his industry and takes a considerable amount of his time and focus to operate. He needed someone to help him to see his Intellectual Property and harvest it. With so many unique skills, insights and methods, he'd lost objectivity and couldn't gather those systems on his own.

BRAND IDENTITY SUPPORT

Once he'd refined and clarified his business focus with The Wisdom Link, it became critical to launch into the work of developing a unique brand that captured Riley's imagination and excitement, as well as the attention of his intended audience.

And there was more than just a function to Riley's emerging intellectual capital; there was a story behind it. Riley quickly realized that a new business would need a name, a logo and a brand dedicated to the unique experience he creates. It needed to capture the essence of this new era in his career.

actions

CAPTURE THE WISDOM

We took Riley through a system to identify his wisdom and unique experience by pulling the best practices out of Eye Care Associates that he used to improve staff management and operations, lower his tax burden, improve billing and generate cash flows, then strategized how to reinterpret these ideas for the new company.

The Wisdom Link's team visited Riley's office to harvest his systems and procedures and utilize our web application, PlaybookSM, to house that information online. We enabled his team to improve their training, bring on an associate doctor to manage patients and repurpose the newly harvested IP for the new venture.



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“ The Wisdom Link helped me to create a monopoly in such a unique way that it cannot be duplicated.”

DISCOVER THE STORY

In the course of our work together we delved into Riley's passion and defined his Prime FunctionSM as a teacher and mentor. From this insight, we developed the name Promethean Ventures for his new company. By invoking the myth of Prometheus (who stole fire from the gods to share with mankind), we were able to clarify the message he wanted to deliver to his clients.

DESIGN THE MATERIALS

Once we were in sync with Riley's vision we were able to devise his personal brand by drafting copy, creating a logo, constructing a web site, designing graphics, a letterhead, business cards and various marketing materials for promotion and communication. In effect, we forged an overall aesthetic for him that would represent who he was in a way that best presented his value proposition, enhanced his confidence and captured the imagination of his clients with a compelling narrative.

results

BRAND DEVELOPMENT

The result of our efforts was a company with a professional appearance and slick, useful web site, which separates him from other practice management entities and brought Riley's personal vision to life. Riley now has a brand he can be proud of and the confidence of being backed by a brand that reinforces his credibility for this new venture.

SCALABLE INTELLECTUAL CAPITAL

Promethean Ventures is now generating revenue and building a following because of its unmatched offering, which no one can duplicate, imitate or compete against. By leveraging his successful practice for credibility, Riley has built an Intellectual Capital machine where his ideas and capabilities are the products and the result is the ability to improve the lives of an increasingly larger share of his peers in the industry.

CLIENT RESULTS

Riley's newfound enterprise has created a unique monopoly. His brand attracts lucrative clients who come to him because of his incomparable financial strategies and because they know he is an authentic success story. By leveraging his celebrity in this fashion, he is directly impacting his industry.

PERSONAL GRATIFICATION

The development of his own personal brand has allowed Riley to spend his time working on his business rather than in it. It frees him up to do more of what he is both good at and passionate about. His work has led him to help other doctors protect their wealth and establish personal banking solutions for their practices. Today he is happier for that.

review questions

1. Who the audience who would most desire to hear your wisdom?
2. How can you use the wisdom you have to be of service to others?
3. What your personal story behind the passion of your work?