



CEO finds living in a Fishbowl has its rewards

OREM — In 2004 David Williams joined a struggling Orem software company to shut it down at the owner's request. That first task never got finished.

Instead, the company took off.

Revenues at Fishbowl, a company that produces inventory-tracking software, jumped from \$312,000 to \$12 million last year. Headcount also ballooned from six to 80 today.

"It's amazing what can happen when you show sincere concern for your employees and make them feel informed," Williams said. "These were smart guys who could get a job somewhere else, but it just took a bit of coordination to get things directed the way we should go. Once that happened, there was soon no talk of shutting down."

Earlier this year Fishbowl Inventory employees purchased the company from its largest investor who owned 77 percent.

Fishbowl hasn't always experienced smooth sailing. When the "semi-retired" Williams joined the firm in 2004, he was assigned to work with the handful of employees to improve software marketing. The company came up for air long enough to survive, improving its outlook.

It marked a significant rise in revenue from the previous year, when the company was still developing its product and not selling anything.

"If there was one issue, it was focus" or lack of it, Williams said. "Some were doing databasing, others were finding where the leads were. Another was preparing a demo to present online. Nobody was really focused on one thing."

Williams gave specific assignments to organize the workforce.

"Get on the phones and sell," Williams remembers saying. "It was just a matter of directing them in the right way. Some of these people who hadn't sold anything their whole lives did really well." Two of the original six employees are now sales managers.

Even though he was hired during the company's bleakest time, Williams said he didn't take a negative view.

"I don't remember anyone thinking we wouldn't succeed. Just the first day, we decided to get focused," Williams said. "Failure was never brought up after that. Not making it was never brought up. We were just taking care of getting our families fed."

With increasing sales, the company finally paid the nine months of back rent it owed.

"They just needed to get organized in a way that was focused," Williams said. "We were on the phone all day long."

Everyone manned the phones, except for Williams' teenage daughter Lindsey, who was appointed office manager. His son Cameron was brought on board soon after as the company's first marketing director. Both Lindsey and Cameron left part-time jobs to come to Fishbowl, and they were instrumental in building the company's structure.

"When people feel informed, they usually rise to the occasion," he said. "I've seen that in the last decade. They feel invested in it."

That investment translates into other entities in which many of the company's employees are heavily involved.

One of Fishbowl's involvements is with the Utah Valley University Courage Above Mountains (CAM) organization, which focuses on providing socially responsible services to individuals in need. The CAM initiative was developed in response to Williams' son, Cameron, who passed away in February 2008 following a battle with cancer.

During the company's buyback process, Zions Bank Corp. provided two-thirds of buyout funds. Fishbowl's seven executives took a 10-percent salary cut to fund the other third.

"These circumstances are not what you may expect, but that's been to a very good outcome," said Fishbowl President Mary Scott of the company leaders' willingness to see their paychecks decrease. "It wasn't something that was asked. The leaders came in and volunteered. They came in and put their credit cards on the table. It made the company stronger and more resolute than ever before."

Non-management employees can share up to 30 percent of Fishbowl's stock, a measure that has contributed to the community feel of the company. In addition, all employees have access to the company's financial records, including disclosures.

Previously, Williams was chief executive officer of Franklin Quest Canada and managing director of First Things First, a division of Covey Leadership.

As its name implies, transparency has been the key to the company's growth, Williams said.

"Part of the original owners did not like that name at all because it wasn't technical sounding, but if you consider looking inside a fishbowl, you can see everything," said Williams.

"Our software has the same idea."



David Williams

Age: 52

Title: CEO, Fishbowl

Education: Studied business management at Brigham Young University

Previous Experience: CEO, Franklin Quest Canada; managing director, First Things First, a division of Covey Leadership