

David Williams, Fishbowl CEO: Managing for Growth Requires Belief, Loyalty, Commitment and Trust – MWCN Business Forum

-Williams Shares Business Advice with Community Leaders at MountainWest Capital Network Business Forum-

SALT LAKE CITY, June 23, 2011—Cash reserves are always in fashion, [Fishbowl](#)® CEO **David Williams** told Utah business leaders June 16 at **MountainWest Capital Network's** (MWCN) (www.mwcn.org) Business Forum at Grant Thornton LLC's Salt Lake City office.

Williams made the comment when speaking about lessons learned from the recent [buyback of his company's stock in May](#).

“Contrary to today’s business norm, cash prudence is always in fashion,” said Williams. “From the very beginning it was always important for us to stay out of debt, reserve a growing war chest of cash and pay our bills the very day we received them. This fiduciary discipline ultimately gave us the edge we needed to put together a workable buyback package.”

Company culture is also important for a business to be successful. Fishbowl’s culture includes a value system that is non-negotiable and that everyone must accept—Belief, Loyalty, Commitment and Trust. “Someone once mentioned we are a company full of misfits, but we hire on the basis of character first and skills second. Skills can be taught to people of good character, but character can’t really be taught.

“Our employees live by and promote this culture,” said Williams. “When called upon, the employees rise to the occasion, which is what they did during our buyback process voluntarily offering to take a 10 percent pay decrease to provide more on-hand cash for the buy back.

“I also promote the hiring of our people’s friends and family. We are a hard working close-knit family. I know what’s going on with the families of our employees. I care about them—we care about each other.”

Some of William’s earliest employees were his own children. His son Cameron became ill with a rare form of cancer. During a six-month period Williams didn’t go into the office while caring for Cameron.

“The employees took care of the house! The company not only survived in my absence, it thrived,” he said. “This only speaks to the importance of respecting and caring for the lives of our people. With a strong vibrant culture, your employees will step up when asked upon—not just for a project or a weekend, but for the long haul.”

Additionally, in order to give back to the community and to further help small business, Fishbowl established its CAM Foundation that certifies people through grants given by Utah Valley University. CAM (Courage Above Mountains) gives people and businesses an opportunity to succeed by people wanting to give.

Through it all, Fishbowl has grown during the economic downturn. Some of this success is due simply to the fact that the conditions actually brought some larger companies down into the midsize/smaller company size—the company’s solution sweet spot.

Fishbowl is the maker of the #1 requested add-on to QuickBooks®, Fishbowl Inventory®, an advanced inventory management software solution for small and medium businesses. **For a limited time the company is offering Utah based companies a 15 percent discount for the software.** To learn more about the software visit www.fishbowlinventory.com.

About MountainWest Capital Network

MountainWest Capital Network is Utah’s first and largest business networking organization devoted to supporting entrepreneurial success, and dedicated to the flow of financial, entrepreneurial and intellectual capital.