

Tuesday, December 2, 2008

Turnaround CEO, SBA alum inspires students and others during campus visit

Tooling around in the Segway PT, a two-wheeled, self-balancing electric vehicle, Jim Norrod (SBA '70), CEO of Segway Inc., captured the attention of students, members of the SBA's Business Futures Council and the OU Police Department, and inspired them with his message of innovation, teamwork and entrepreneurial spirit.

During his talks with students and others, Norrod emphasized the need for teamwork and planning to have a successful career as an entrepreneur. "Don't let luck dictate your career" he advises. "Hire people smarter than you are. Get them to do things together outside of work and they will work better as a team."

Norrod drew on his experiences to demonstrate how drive and determination can make the difference in where you take your career. He cautioned students, more money doesn't always equal a better career opportunity.

"I enjoyed his talk, it showed me how important it is to make yourself marketable to the type of job you are seeking," says Brennon Edwards, Students in Free Enterprise (SIFE) president who attended the talk. "He discussed how he assessed himself for weaknesses, and then worked to make them into strengths."

Norrod used the example of fearing public speaking and how it impacted his ability to sell. To overcome that, Norrod took commission-based jobs at IBM to take advantage of the company's world-class sales training program.

"He said he knew that he would have to present his sales pitch to groups of people at a time, providing the perfect opportunity to work on his public speaking," Edwards says. "His approach is a great way to succeed – and I have already begun to assess my strengths and weaknesses so I can begin working on my weaknesses."

Of his Oakland University SBA education Norrod says, "The foundation I received here was invaluable. The way the SBA combined classroom, role playing and team projects gave me the confidence to take the next step with my first company: IBM. It's all about social interaction and working together as a team member to accomplish great goals."

The CEO of Segway since 2005, Norrod came to the company with 25 years of technology company experience. Prior to joining Segway, he was chairman, president and CEO of Narad Networks, a provider of business broadband solutions. Other experience includes founding Xanoptix Inc in 2000, president and CEO of Octocom Systems Inc., which later merged with Telebit Corporation. He began his career as sales executive with IBM, which he followed with senior management roles in a variety of technology companies.

In the beginning, the Segway languished in the marketplace despite its great design and execution.

The initial concept for the Segway was developed by Dean Kaman as replacement for the wheelchair. He created a way for people to balance upright allowing them to climb stairs and negotiate sand, rocks, snow and curbs. In restoring the ability to balance, he accomplished something even more exciting – elevating them on two wheels so they could see the world at eye level.

The Segway PT relies on dual gyroscopes, motor-driven wheels and sophisticated computer programming to keep the rider in perfect balance. Reaching speeds of up to 12 miles per hour, with a 25 mile range, it moves forward when the rider leans forward, backward when the rider leans back, and is steered by moving the handlebar to either side.

Norrod, a turnaround CEO with extensive experience building technology companies, joined the Segway team to find new markets to leverage the company's core technologies and expand into new categories.

"If you build it, they will come' is not true," Norrod says. "You have to get it out there in the marketplace."

Today, the product serves a niche market for law enforcement, security, golf courses, destination touring, recreational use and urban transportation.

SUMMARY

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