



Corsini's Point of the Week™

FEBRUARY 15, 2010

Frisbees, Boomerangs & Your Own High-Flying Dreams

First of all, a huge thank you to all of you who took the time to tell us how much you enjoyed last week's Point! **Your validation means a lot to me, and it means I'm on the right track with my weekly Points.**

Clearly, one of the best ways to stay motivated and positive is to read about other people's success stories. This has the added advantage of lessons learned from others' experiences. Today, I'd like to talk about an unusual businessman—Arthur "Spud" Melin—and his extraordinary successes.

Spud's business started quite by accident. When he was young, he and his business partner, Richard Knerr, raised falcons for hunting. They made wooden slingshots that hurled meat into the air to train the birds to hunt prey. Crowds of people would gather to watch the feeding process, but soon it was apparent that these people were more interested in the slingshots than the birds.

Realizing they were onto something, the two men bought a saw at Sears (on the payment plan) and went into the slingshot business in 1948. They named their company "Wham-O"—after the noise an object flung by a slingshot makes when it hits a target.

Then, in 1955, while on a trip to the beach, Spud met a man named Fred Morrison. Fred had made a flying disc that he modeled after the pie pans routinely tossed around by Yale students. He sold one to Spud, who tinkered a bit with the product. He first called his version the "Pluto Platter." Once he refined the disc, Spud reintroduced it as the "Frisbee."

Defying convention, Wham-O produced, among other things, a do-it-yourself bomb shelter, crossbows and toy daggers. (These would not be considered toys today!) Not everything was a hit; some items were Wham-No's. But other products were huge successes—such as the Superball, Silly String, the Slip 'N Slide and, of course, the Hula Hoop.

As you read this story, **I want you to ask yourself, "Do I love what I do?"** Now I know in this economy, lots of jobs are not much fun right now. But that's not the same as loving what you do. One of the reasons Spud was so successful was that he loved what he did and he loved toys. **He was passionate about toys—and he was willing to take chances with this passion on a regular basis.** When stores wouldn't carry his Frisbees, he sold millions through direct mail. Spud went to more than 50 banks trying to get his Hula Hoop product funded. Critics called it "too sexy;" they said it was too hard to use. Passionate and persistent, he finally got funding and sold some 25 million in four months.

Quote of the Week

"Would you like me to give you a formula for success? It's quite simple, really. Double your rate of failure."

— Thomas Watson, founder of IBM

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The Wham-O Web site calls the company founders “zany” and refers to them as the “gurus of blockbuster fads.” I’ll add that they were highly imaginative. Early on, Spud found opportunity not in his service (falcon training) but in the tool (slingshot) of his business. He realized there were other uses for that tool, and these uses would appeal to lots of people. He next recognized an opportunity with what became known as the Frisbee. And through it all, he wasn’t afraid of failure. Some of his ideas were hits, and others were misses. But he persisted and was determined to be successful. His dreams became his realities. What “Wham-O” kinds of opportunities are right in front of you and yet are overlooked? Be like Spud. Be passionate about what you do—passionate enough to share it with others. Then be disciplined. And never, ever let the fear of failure stop you. Go for it!

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