

Vladimir Kovacevic:

I can make a decision immediately and I'll be a hundred percent comfortable with it, but then a day or two later I was like, "Well, that really wasn't the best decision."

Mike Paton:

Hello everybody. This is Mike Paton with the EOS Leader podcast. And today I'm really excited to introduce you to the founders of Inovatec, Danijela and Vladimir Kovacevic. They have quite a story, as young and talented athletes from Serbia, Danijela and Vlad had two passions, sports and computers. Danijela left in 1997 during the Yugoslav War to pursue a sport scholarship in the United States. Vlad followed a few years later.

After college and a stint at Kodak's advanced x-ray manufacturing plant in Oregon. They moved to Canada in 2006 where Danijela received her MBA at the University of British Columbia, specializing in finance and business intelligence. From the start Danijela and Vlad had been helping clients leverage technology and innovation to solve business problems. Their first breakthrough came helping an auto lender drive efficiency and improve the customer experience for their borrowers. Inovatec was born and it is now become a leading provider of modular lending platforms for the auto and equipment finance industry throughout the United States and Canada. So please join me in welcoming Danijela and Vlad Kovacevic. Thanks for being here, guys.

Vladimir Kovacevic:

Thanks Paton. Good to be here. Too.

Danijela Kovacevic:

Thank you and it's a real pleasure being on the podcast today.

Mike Paton:

Thank you so much. You have a more interesting, intriguing story than most of the guests I have on this show. So one of you walk me through your journey from young, passionate, hardworking athlete to running a business in British Columbia. One step at a time.

Vladimir Kovacevic:

Yeah. For sure. I mean, I can give you a bit of a way that I remember it and Danijela will probably remember it a little differently. So correct me when I-

Mike Paton:

And more accurately.

Vladimir Kovacevic:

And more accurately. That's right. That's what I meant to say. It is a bit of a unique dynamic sort of working and living together. And for us, I think it's always been more of an advantage than a disadvantage. Sometimes people ask me, how can you do that? And I'm like, "How can you not do that?" Because it's really nice to have somebody that, if I have to be in a meeting and it's 8PM, I don't have to explain or justify. Danijela understands why and how, and she gets that. She's probably the one

that scheduled the meeting probably. But aside from that, if you look back in the story, I think you kind of summarized it really well.

Danijela had an opportunity to come to US as an exchange student and pursue some of our sports ambitions. And she did really well as she always points out. Then she found a way to bring me in, helped me get a scholarship. So I came in a few years later in 2000. And then partially because I have to restart from the beginning, didn't get all the credits. It took me a bit longer to finish and Danijela was done in 2001 and got a job at Kodak. And she was nice enough to then help me get an internship at Kodak. And so you could say that even in those early days we really always worked together like that. My first job as an intern and Kodak, Danijela was there.

I think we sort of never really even thought about it. It just kind of naturally evolved in those early years. And there's some really good things about being in a company the size of Kodak. There's a lot of structure, a lot of processes, they have really amazing innovation and so on and so forth. So we learned a lot, both of us. And then when we came to Canada in 2006, we also sort of figured out what we didn't want to do, which really was being another very, very large company with a lot of bureaucracy and red tape because both of us were always more on the newer side and wanting to see the change and implement it and move quickly. And those mature organizations like Kodak, there's going to be a significant lot of process. And I don't want to call it the red tape. It is a necessary process, especially when you're dealing with x-ray film and quality is so important, all of that is necessary, but it always started like we could have done more quicker. Right?

Mike Paton:

Yeah. Well, and you learn very quickly in an entrepreneurial company that if the shortest distance between two points is a straight line, four steps to go in a straight line, gets a little frustrating pretty quickly. So.

Vladimir Kovacevic:

Totally.

Mike Paton:

All right, Danijela, now I want you to clean up that story and add some color as well.

Danijela Kovacevic:

It was pretty accurate. I have to say, we always worked together like Vlad said from the early days. And we kind of learned how to do that. We learned each other's style. I feel like we compliment each other quite well with pros and cons. And there's that understanding, kind of knowing what the business requires. And especially as an entrepreneur, there's a lot of long hours and weekends and all these exceptions that you have to make. So, there's that understanding. And often I think of Inovatec as our child, because when you're thinking about business and everything that it needs, it's such an integral part of our family from a really early stages. And from the beginning that you kind of learn to live and the whole family learns to behave and act around it.

Mike Paton:

Yes. And when you give birth to it and work your tail off to raise it and it doesn't respect and appreciate that enough, your business makes you angry as well. Doesn't it?

Vladimir Kovacevic:

Totally. It's very good parallels there.

Mike Paton:

Yeah. I want to dive into the athletic careers just a little bit. So the listener gets a sense of who you are and how accomplished you are as performers. So Vlad you have a background in track and field. Tell us a little bit about that.

Vladimir Kovacevic:

Yeah. So I grew up in Belgrade and I was always interested in sports. Obviously as most kids in Europe, the first sport you play is soccer and then some of us find ways to basketball and other things. And so that's kind of how I started, but then literally one day, I don't even know what led me into it. I walked onto the Red Star track and field stadium and they happen to have a track and field practice. So I just kind of joined. And I started my career as a track and field athlete. Then I really enjoyed it. It lasted for about three years. At that time competing in local and regional events, unfortunately, because of all of the economic and political situation, we couldn't travel much, but you know, it was fun.

It was really sort of my first introduction of what it means to be a professional athlete and what the needs are and how much training there is behind the scenes. And how little of it you actually see when you're watching an event, it's easy to sort of gloss over countless hours of work and effort that go behind you being prepared for an event. And then obviously off the track and field, I did basketball for about a year and then I moved to the US.

Mike Paton:

Yeah. And one of my other clients who has a quite an athletic career is says he used to get frustrated when people complimented him on being a gifted athlete, because he felt like that meant they didn't appreciate how hard you have to work to refine those natural gifts. So, and then Danijela tell us about your stellar career in athletics as well.

Danijela Kovacevic:

And as Vlad said, sports is such an integral part of your daily life when you were growing up in Serbia. So I also played a lot of sports and then when I was maybe seven or eight, I really focused on basketball and through my basketball career while I was in Serbia, I played for Serbian national team. Like Vlad said, it was kind of tough times. So we didn't do tons of traveling, but certainly a bit. And it was just really fun, kind of growing up and playing sports. And then I had an opportunity to come to US as an exchange student, and then later on play basketball at the university. Unfortunately in the first year I got injured and had to look at other ways to secure the scholarship at that time. And luckily I had good grades and good academic record. So, then I went into engineering and later on into the business.

Mike Paton:

Yeah. Yeah. But your educational pedigree is super impressive. And quite frankly, I'm quite a bit more intimidated than I normally am here, Vlad. So you need to run cover for me today.

Danijela Kovacevic:

Okay.

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Mike Paton:

If that's okay.

Vladimir Kovacevic:

Danijela is currently the one that's more on that side of the work and she's always done an amazing job. She's being very modest. Her scholarship was with the Division One NCAA and she did really, really well in basketball.

Mike Paton:

Yeah. No. Did the two of you ever play one-on-one?

Danijela Kovacevic:

I love that question.

Vladimir Kovacevic:

I don't want to tale about it.

Danijela Kovacevic:

Yes. And I always win.

Mike Paton:

Okay. That's good to know. That's good to know. I think we could stop here and the listeners will have.

Danijela Kovacevic:

But he has a list of excuses every time.

Mike Paton:

Of course.

Danijela Kovacevic:

It's bad weather.

Mike Paton:

Of course. That's good, Vlad. And if you could send those excuses to me, I could use that from time to time as well. So.

Vladimir Kovacevic:

Yeah. I've learned how to deal with this over the years.

Mike Paton:

Yeah. Yeah. It's called forced to humility is.

Vladimir Kovacevic:

That's right.

Mike Paton:

Well done. So one question I've got for you. So Vlad you're the visionary at your organization. Danijela you're the integrator. And do you still sit in the finance seat as well?

Danijela Kovacevic:

I do. I sit in the operations, finance and accounting and HR as well.

Mike Paton:

And so I'm interested that, Vlad, your primary focus as an athlete was in an individual events forum, and Danijela's was in a team sport. And I wonder if that has something to do with the same tendencies that drive visionaries to be visionaries and integrators to be integrators, because of course integration is more important in basketball than it is in the long jumper, a hundred yard dash, or what have you.

Vladimir Kovacevic:

For sure.

Mike Paton:

So, any thoughts on that? Has this been a natural thing for you Danijela? Your whole life that making the pieces of a team play together more effectively as something you've been good at? Or is that something you've had to learn?

Vladimir Kovacevic:

Yeah, I mean, that's definitely an interesting observation and just going back, my strengths were always around organizing people, around collaboration, making sure the team functions well. We had an interesting discussion because our kids are also in sports and they played tennis, which is very individual sports and then volleyball later, which is a group sport. So we had always a lot of discussion how different personalities fit better for different sports. So definitely at what you said in terms of some of the natural inclinations, it makes sense and it really resonates.

Mike Paton:

Yeah. Yeah. Excellent. I'm just a little curious. So let's talk a little bit about your company, how you started it. Your little journey. Give me a little two-minute history where you are today and where you see the future going, if you would.

Vladimir Kovacevic:

Well, I mean like most businesses, there is a bit of a luck, bit of timing, bit of ability to recognize what's coming and what's needed in an industry. I think for us being at that environment at Kodak and then coming to Canada and deciding to kind of do consulting on our own to start with. Has set us on the path where our first customer ended up being an auto finance company. And what became very obvious to me coming from a manufacturing background is that they were in a manufacturing business, but they just didn't realize it. And if we were to apply a lot of the manufacturing principles and techniques and approaches, you can really turn that business around significantly. So when we started with them in

2006, I think within three months, both Danijela and I were like, "This is it. This is what we need to do. There's an opportunity in the whole industry."

Because we started as consultants and we were telling them, "Hey, this is what you should do." And then they were telling us, "Well, we don't know how to do it." So then we were like, "Okay, well we'll hire some people and not only tell you what to do, but help you do it." And then it came to the point where we're like, "Well, you should really get some better system." But then there were like, "There aren't any better systems." So we're like, "Okay, this is what we need to do." So we need to kind of grow in this direction. Take the next...

And it really took about five years, I think, to truly learn and understand the business completely and help them along the way fix little problems. But all of it kind of led to taking all of those learnings and pictures of little problems and bringing it into a single product that then can be sold to the industry as a whole, because a product like that is not something that we just sat and made up. It's a product that evolves from years and years of learning and all the best practices are built into it. And that's kind of how the company started and how we converted from a consulting business very quickly into a product company.

Mike Paton:

Well and it sounds to me like you've been doing this at the time where almost every one of the businesses I'm working with are noticing that there's a lot of stuff they do manually that can be automated and systemized. And so the time is right for the kind of work you're doing as well, regardless of industry. Yes?

Vladimir Kovacevic:

Yeah. 100%. And that's why I say that it's a bit of a luck and a bit of timing because we had a chance to see sort of the previous generation of systems, what they've done well and where they fell short. And you can learn a lot from that and not make the same mistakes. I wish it was just great visionary abilities, but it really is just kind of a lot of times looking back and learning from the past, right?

Mike Paton:

Yeah, yeah, yeah. Hindsight is 2020, as they say.

Vladimir Kovacevic:

100%.

Mike Paton:

And what Does the future hold for your organization?

Vladimir Kovacevic:

Well we grew up in Canada as a company and I think that created a unique grow up environment if you will, in a sense that Canada is a very interesting when you compare it to US in a sense that everything operates the same, all the processes and the way lending is done, speaking about our industry. It literally is exactly the same. The difference is that it's 10 times smaller and you have some of the banks that are participating in the market are even bigger than the US bank, for example. So what that does is it creates an environment that doesn't have a lot of really small or even medium-sized lenders. You very quickly go from small to medium, to large, some of our competitors in US, they grew up as companies

and they were able to focus on credit unions only because there's so many credit unions. You can specialize in that and build your whole company around that. Whereas we couldn't do that.

We really have to be able to work with every side of the financial institution, which really led to us creating a product that was very scalable. And it really created a lot of interesting advantages and it created an interesting runway in Canada. So when you look in the future, you kind of have to understand that context. So what we're doing now is we're taking that same product, bringing it into the US market and knowing that we can play at a very different scales and sizes of lenders from really small, to really large. And also being in Canada, I'm dealing with a relatively small market. We have to be very good at playing in similar verticals. So it's not just automotive finance, it's also auto sports, recreational, RV, Marine, even do some amount of consumer lending like home repair and stuff. And it's all the same product. But that kind of a unique environment really led to scalable product, both vertically and horizontally.

Mike Paton:

We're talking here more than a year into the COVID and the reaction to COVID and the demand for all of those products and services and the lending that goes with it is off the charts. So I'm guessing your customers are doing very well and they're busy and your technology is helping them grow and scale even faster. Yes?

Vladimir Kovacevic:

Yeah. 100%. I mean, one of the things that really differentiated us is that our products are all cloud-based. So when the time came for our lenders to work from home, it was basically a non-event. Like it was just continuing to work from home. Everything works the same.

Mike Paton:

That's great.

Vladimir Kovacevic:

So that was a big win, but yeah, you're right. I mean, it was an interesting year. There was a bit of up and down. Last spring was quite low in volume, everything kind of stopped, but then it came back really quickly. And especially for some reason, power sports industry, everybody seems to be buying boats and ATVs and snowmobiles.

Mike Paton:

In fact, this afternoon, I'm interviewing my long-time client and friend Chris Carlson who built and sold a great power sports business. So I'm quite familiar with that industry here in Minnesota as well. And you can't find a snowmobile right now. No matter what.

Vladimir Kovacevic:

100%.

Mike Paton:

It's crazy.

Vladimir Kovacevic:

100%.

Mike Paton:

It's crazy. So Danijela, let's have you talk to the facts a little bit. Tell me about your team, how many people? I know you have a development team out of North America. So tell me about the organization a little bit.

Danijela Kovacevic:

We currently have about 150 people and most client facing roles. So implementation consultants, project managers, some of the IT roles and part of the support and sales team is located in Canada. And most of our technical staff, developers, QA, they would be in Serbia. We currently have about 46 people in Canada and the remaining of people are actually in Serbia, in the two offices in Belgrade and Kragujevac.

Mike Paton:

Awesome. Awesome. All right. I want to shift gears off the company and talk about your personal leadership journeys. And one of you, or both of you can answer any of these questions. So I'm going to leave that up to you, and Vlad I hope you're smart enough to let your integrator and partner go first, occasionally. So first question is about the first time in your life you saw somebody leading and you recognized it as leadership. Who was it? What were they doing? And what do you remember about the impact that had on your life?

Danijela Kovacevic:

So my earliest recollection of somebody being a leader is my dad. He was one of the top executives at the car manufacturing plant in Serbia. And he would take me to work with him all the time. I was even sitting in a lot of his meetings and I actually remember this one time they were negotiating this big contract with the car manufacturer in US. And he took me to a few of the lunches that they had to help him translate some of this stuff. And it was just such an unforgettable experience, seeing all of these superstars, these amazing people, and actually being able to talk to them and seeing them in action was absolutely amazing.

Mike Paton:

Yeah, that's neat. How has what you observed in those early days impacted your development as a leader? do you remember things you saw that worked, that you try and do yourself? And do you remember things you saw that didn't work that you try and avoid?

Danijela Kovacevic:

Yeah, there were certainly both, there was a lot of passion for business that in my mind is something that it's so critical and absolutely number one thing. You've got to love what you do. That fire has to exist, because as an entrepreneur you spend so many hours daily, weekly, monthly, that it's an absolute must. So seeing some of that was just very motivating for me and just integrity and kind of hard work and persistence are some of the characteristics that kind of impacted me and my leadership style later on.

Some of the things may be that I didn't necessarily agree with it. And I didn't think were characteristics of a great leader were around the approach. I always feel that taking time to listening,



getting your ego out of the way, and then having a certain level of compassion and empathy is just so critical, in addition to all of those other things. So I also got to see some styles that I'd necessarily didn't agree and tried not to model now.

Mike Paton:

I'm thinking about senior leadership in auto manufacturers in the eighties and nineties. That you're saying ego played a very important role.

Danijela Kovacevic:

Yes.

Mike Paton:

It's not particularly shocking. That's a great story.

Danijela Kovacevic:

Yes. A lot of loud conversations and yelling

Mike Paton:

A lot of chest beating and yes. That's great. Thank you for sharing that. Vlad, anything on your end? What was your first recollection of somebody leading?

Vladimir Kovacevic:

I think for me, it was a little bit different just because maybe as boys growing up in Serbia, we were very much focused on kind of being a part of a team, like playing soccer and growing up with kids doing things. And you know how whenever you have 10 kids doing something, somebody has to emerge as a leader. So you always kind of look up to older kids and we grow up by mimicking. So I had a lot of opportunities to see things that I liked and didn't like, and it became very clear to me, kind of like what Danijela was saying is, that strong egos, I would say differently. I would say strong egos are very important, but they need to be used properly.

And that's kind of more what stood out for me, growing up in the nineties in Serbia, because for anybody who lived through that time, it was just complete and utter chaos. And it was up to us as kids to choose which path we're going to take. And a lot of my friends went down the good path and a lot of them went down the bad path. And it really just became a matter of personal awareness. And who do you choose to follow? Like I said, I think having a strong ego was critically important, but using it the right way.

Mike Paton:

Yeah. Great. Thank you. Tell me about the first big success you two shared in your business career. What was it? What happened and how did you celebrate?

Vladimir Kovacevic:

That's a tough one. I don't know, Danijela, do you have anything specific or I can think of something?

Danijela Kovacevic:

Maybe just this recent partnership that we have closed is a good example.

Vladimir Kovacevic:

Well, no, there's a lot of interesting milestones, I think, but you know, if I look back what's the earliest one that I can think of. I would say probably the earliest one I can think of is when we brought in our first group of partners into the business back in 2010 and 11. We essentially have completed that journey with helping the company grow up and mature. And I'm talking about our initial customer, and we were sort of doing the transition of, "Okay, we're not longer focused on a single customer. We're now focused on we're going to expand and bring other people in."

And I remember distinctly at that point, we brought onto our company board and even the shareholder ownership group, we brought in a few people in and they helped us close a deal with Ritchie Brothers because that was a big win. And that was a huge milestone in the sense that we now had a second customer and that was going to use our products in a big way. And it was a really big milestone. How we celebrated. I don't remember. I remember there being a few dinners and late nights, but that's probably all I can remember.

Danijela Kovacevic:

I actually think there was a big party after that, where we invited the client and all of our people. It was actually really fun. That was a good example.

Mike Paton:

Yeah. Nice. And tell us about the last partnership that you wanted to mention, Danijela.

Danijela Kovacevic:

I was just saying, especially since COVID started, there was a lot of uncertainties. And even prior to that, Vlad and I were looking into finding the right partner so that we can approach things slightly different. As an entrepreneurial company who is focused on growth, you're very often reactive and don't have an opportunity to be proactive in your approach. So we were always talking about that and we were talking about what's coming, what is our three-year or five-year strategy, the whole US expansion that Vlad mentioned.

And for a really long time, we were talking about bringing on a partner who could open some doors for us, but also provide some capital that would help us with that expansion and really allow us to be more proactive in our approach. Kind of looking what's coming our way, hire people, train them so that we are ready when the work and the volume comes our way. Yeah, we recently in December last year, after over a year, looking for different opportunities and really just making sure that it's a right fit for us from the culture perspective and from the strategic alignment, we kind of found a partner and that was also kind of really big milestone for the business and for us personally as well.

Mike Paton:

Nice. Thank you. Let's flip the tables a little bit. Have you ever felt stuck or frustrated? Not sure what to do as a leader. Have you ever made a terrible mistake? Give me an example of something you wish you could do over again.

Vladimir Kovacevic:

I would say every day. It just is a different level of magnitude. Well, honestly, I really think that kind of basically we talked about parallel with kids. Small children, more problems, bigger children, bigger the problems. It's the same thing with the business, right? The magnitude and the severity of everything just goes up significantly. And so I think both Danijela and I deal weekly with some form of a smaller or larger crisis, right? Sometimes it's really small, but even small problems that may not be impacting the sort of the fate of the business. They can be impacting a fate of one individual, or they can impact how people perceive either customers or somebody who works for us on the team, how they perceive us as leaders or also as a company.

So I wouldn't say that it's a lesser amount of burden. It just may not be as big of a decision, but it's just as difficult. And it's as easy to make mistakes and kind of do something and then be like, "Well, I really should have done that differently." So I really think it happens daily. It's just a magnitude of impact.

Mike Paton:

What are your disciplines, Vlad, for preparing for, and figuring out what you're going to do when these inevitable situations, where you've got a crisis and you've got to extract yourself from it? Have you changed the way you operate?

Vladimir Kovacevic:

Yeah. Over the years, for sure. And we do a lot of behavioral analysis and assessment for everybody who joins our team, including ourselves. And for me, that's something that our senior partners and the team have brought to us from their previous businesses. And that was really, really helpful and gave us a lot of data and numbers. Obviously being into software engineering, both of us do care about the data and numbers. So one thing that came out of it for me was basically to control myself to be less impulsive and make decisions less quickly. So to just listen more, and slow down, and take the time before I make a decision, because I can make a decision immediately and I'll be a hundred percent comfortable with it, but then a day or two later, I'd be like, "Well, that really wasn't the best decision."

Mike Paton:

So Danijela, has he been able to transition his decision-making style at home, as well as at work? Or maybe not so much.

Danijela Kovacevic:

Yeah. No I think it is actually working quite well. As we were working in the business and he mentioned kind of how we approach all of those things. You learn so much about yourself. We learn so much about each other and each other's styles. And similarly, as in business and home, you also kind of learn to manage those situations better.

Mike Paton:

Yeah. For sure. I want to go there a little bit because everybody I interview is both a leader in their business and a leader, reluctantly sometimes, at home. And so what have you found are the parallels and what are you found are the differences in being good parents, and being good leaders of your business?

Vladimir Kovacevic:

That's really interesting because I really honestly try to do it all the same. I try not to behave differently sort of at home or at work or with kids, regardless of what the situations are. Because if I was trying to do that, it would be impossible to manage it. Then how do you flip a switch? And now you're one person now you're on another. So I really think that in some ways, not being able to have those two sort of profiles in there, at work you're one person and at home you're a different person. I really think that actually helped us grow the business because there's nowhere to hide. You can't go to work and pretend to be something you're not, or the other way around.

Mike Paton:

Yeah. Yeah.

Danijela Kovacevic:

And a lot of those things Vlad that you said earlier, I feel that apply. Not being impulsive, taking time to listen and understand. And really one thing over the time that really resonated with me. And that was my focus is really doing the right thing. When we talk about the business, just even going back to the basics, like, "What is your vision? What are the core values? What is the strategy." At every moment in time focused on doing the right thing and disregard all of these outside distractions, all of these negative comments, maybe some toxic environments and people, but just really focused on being on track. And I feel like that a lot of those approaches from what I've learned personally in the business apply in personal life as well.

Mike Paton:

And do you see your children at home and your employees at work absorbing that approach and learning how to do that themselves?

Vladimir Kovacevic:

I think 100%. Yeah.

Mike Paton:

That's great.

Vladimir Kovacevic:

And I think that's the key to really building something that is lasting. With the home side of it you want the kids to grow up and be independent and do things on their own and not depend on us. And it's the same thing at work, you want the teams to grow up and evolve and essentially learn how to operate and run without us.

Danijela Kovacevic:

And actually that's one of the things that I'm actually the most proud of, the environment that we have created at Inovatec is highly collaborative environment. We tried not to build too much vertical separation and too many layers. There is no bureaucracy. We are very agile and we move fast. We keep things that work, try to eliminate all those distractions and things that are not efficient and not working for us. And really taking time to know each other and build these great relationships. So, at Inovatec I really felt that culture and those core values were fundamental for our success today.

Mike Paton:

Really good stuff. How would the people at work describe your leadership style, Danijela?

Danijela Kovacevic:

So I guess if you would ask them about my leadership style, they would say number one, passion. I'm so passionate about business. I get super excited even talking about Inovatec.

Mike Paton:

I can see it.

Danijela Kovacevic:

And having an opportunity to work on the business and in the business on a daily basis. And like I've mentioned earlier today as entrepreneurs, we spend so much time in the business on a daily basis that you just can't afford not to absolutely love it. Like that fire has to exist.

Mike Paton:

Yeah.

Danijela Kovacevic:

And then besides that, I will just say that integrity and hard work, persistence and determination would be some of the other words that that people would use, but also compassion and empathy. And one of the key reasons why, as you know I think we are where we are today and why we are so successful is because we have these super amazing people that work for us and that put so many hours every single day. So actually taking time to listen to these people, to care and understand is the most important thing in my mind.

Mike Paton:

Really good. Thank you. What about you, Vlad?

Vladimir Kovacevic:

Well, I think with me it's a little bit different. I think most people would say, if you ask them that I think that everything is easy and that it can be done quickly. And I get it, sometimes I do it with full awareness, but probably people would also tell you that I still tend to make decisions too quickly and jump into things. But it's just one of those things that I think is needed for us to move forward because you have to see the opportunity and be willing to take some calculated risks and chances. And the team sometimes loves it, but sometimes they hate it because it puts us all in a maybe sometimes difficult position.

Mike Paton:

So it's really interesting that you focused on attributes that maybe you wish you were able to change, or maybe that people would call out as difficult. And Danijela focused on things she thinks makes her a good leader. So now here's what I want to do. I want to flip the tables. So Danijela, tell me what people say about Vlad when they're complimenting him. What are the attributes he has that help you grow your company and run a great business?

Danijela Kovacevic:

I think one of the greatest attributes would definitely be his ability to see the future and to create that vision for the company. And to really understand some of the gaps that exist in the industry can be bridged by the latest technology and the latest innovations. He's also a really hard worker and very persistent and puts a lot of time into ideas and really driving things that he believes in.

Mike Paton:

Right. And the stunning good looks as well, right?

Danijela Kovacevic:

Yes, absolutely.

Mike Paton:

Good. I just wanted make sure we got that in there. And then Danijela another question for you. Is there anything you think people say about you or that is an attribute or characteristics of yours that you'd like to change or work on?

Danijela Kovacevic:

Yeah, I think I tend to move fairly quickly. I figure things out, where I want to go and then I'm on the mission to complete it. So sometimes I still try, I've been working on this for a really long time, and I still catch myself sometime doing it. But really taking time to explain things, to make sure we're all on the same page, to get everybody on team to be in sync is still something that I put a lot of emphasis and work on too. And I would definitely like to improve going forward.

Mike Paton:

Thank you. A couple of questions about the relationship, not just between a husband and wife team starting and growing a business together, but also the visionary and integrator pairing and making that relationship work. What do you think the keys to your healthy relationship are? And is there anything you constantly need to work on?

Vladimir Kovacevic:

Oh, I think there's always things you need to work on. There's no question about it. I don't know if it's just over the years or how we got to that point, but I think both of us know when to push and when to let it go. And it's rare that both of us are pushing and we're not letting the other person explain at least why they're believing that what they're so passionately defending or pushing for makes sense. So I think that really is the key because Danijela can tell that my mind is set that we got to do something. And then over the years learned to understand not to question it, even though it's incomplete and let me sort of run with it and then fill in the gaps. And then the same thing the other way around. When she says that something can be done and she's obviously very passionate about it, then I know to be like, "Okay, well maybe it really can be done."

Mike Paton:

Yeah. Good. And what I heard in there is you're leaning into the disagreement and working through it together as opposed to harboring resentment about the disagreement and not working through it. Is that a fair?

Vladimir Kovacevic:

Yeah, I think that's a great way to put it.

Danijela Kovacevic:

Absolutely. And then communication is such a critical piece. Just not to leave things, "Okay. You know what? I disagree, I'm upset." But rather talk through it. And then very often through this discussion, you really learn new things and maybe change your mind in the approach at the end.

Mike Paton:

Do you have a meeting pulse? Are you in regular same page meetings? What's your communication protocol that helps you keep those lines of communication open?

Vladimir Kovacevic:

No, that's a great question. And we unfortunately all work on opposite titles. I like to work early in the morning, Danijela likes to work late at night. So that basically comes in the form of, I'm done for the day. And Danijela is constantly trying to get me to do something late at night.

Danijela Kovacevic:

It's usually 9 o'clock and he's falling asleep in the chair and I make some loud noise and say, "Oh good, you're awake. Let's talk about this"

Vladimir Kovacevic:

Right. So that's the meeting policy. Danijela catches me when I'm incapable of arguing or saying no. And gets me to agree to all kinds of things.

Mike Paton:

Step one, isn't the segway. It's making a loud noise to wake your husband up and then we segway.

Vladimir Kovacevic:

Yes.

Danijela Kovacevic:

Yes.

Mike Paton:

Okay.

Danijela Kovacevic:

But all kidding aside. One thing that I really love is actually throughout the week at lunchtime. We actually live here in North Vancouver and there's a lot of paths to hike and go outside for nature walks. So it be often throughout the week, schedule these, I call them, make sure we're on the same page meetings. So we go for a quick hike and then we discuss what is kind of the goal for the week. And where's the end of the week. How did we do and what do we need to do better next week.

Mike Paton:

Hmm. Great idea. Great. Yeah, my wife and I take walks together all the time and have some of our best conversations when we're focused on the hike, but able to speak freely. So, cool. Here's the last question from each of you, please. Picture there's a young entrepreneur 20 years ago in your business careers, just getting started, just trying to figure out how to become the best leader they can be. If they asked you for one sentence worth of advice, what would you tell them?

Vladimir Kovacevic:

I would say that the most important thing they need to focus on is clarity. Because once you have the clarity, whether it's clarity of execution, clarity of vision, clarity of communication. More clarity you have the easier it is going to be on that journey because it is an incredibly challenging journey in so many ways. And it's that clarity that allows you to kind of stay persistent and stay focused and overcome the challenges because you see something that you believe in and you know that it's doable, even though others may say it's not, or they might be supportive, whatever. But that's going to allow you not to stray away from the right path. Is that clarity.

Mike Paton:

Great stuff. Danijela?

Danijela Kovacevic:

I would say, believe in yourself and in your vision, be persistent. Don't give up and don't allow the negative comments from either situations and events around you, impact you and derail you from the track that you're on.

Mike Paton:

Yeah. Great stuff. It has been an absolute pleasure chatting with the two of you. I'm sure the listeners have written down dozens of great notes and nuggets from what you've shared. Before I let you two go. Tell the audience where they can go to learn more about your company and about the two of you.

Vladimir Kovacevic:

For sure. Our website is Inovatec.com. And I'll tell you a funny story. Inovatec is a combination of innovation and technology, but I misspelled it. So it ended up with one N and somebody told me years later that they loved how I spelled Inovatec with one N. And I'm like, "Oh, there's two Ns in innovation."

Mike Paton:

So this is what happens when you let the visionary decide what your URL is. Is that...

Vladimir Kovacevic:

That's right.

Mike Paton:

[crosstalk 00:38:28].

Vladimir Kovacevic:



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And the company name and everything.

Mike Paton:

Inovatec.com with one N.

Vladimir Kovacevic:

And that's right.

Mike Paton:

Perfect. Perfect, great pleasure speaking to both of you. Thank you so much for giving the gift of leadership to our listeners.

Danijela Kovacevic:

Thank you. It was really great being on the podcast.

Vladimir Kovacevic:

Yeah. Really enjoyed it.

Mike Paton:

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