

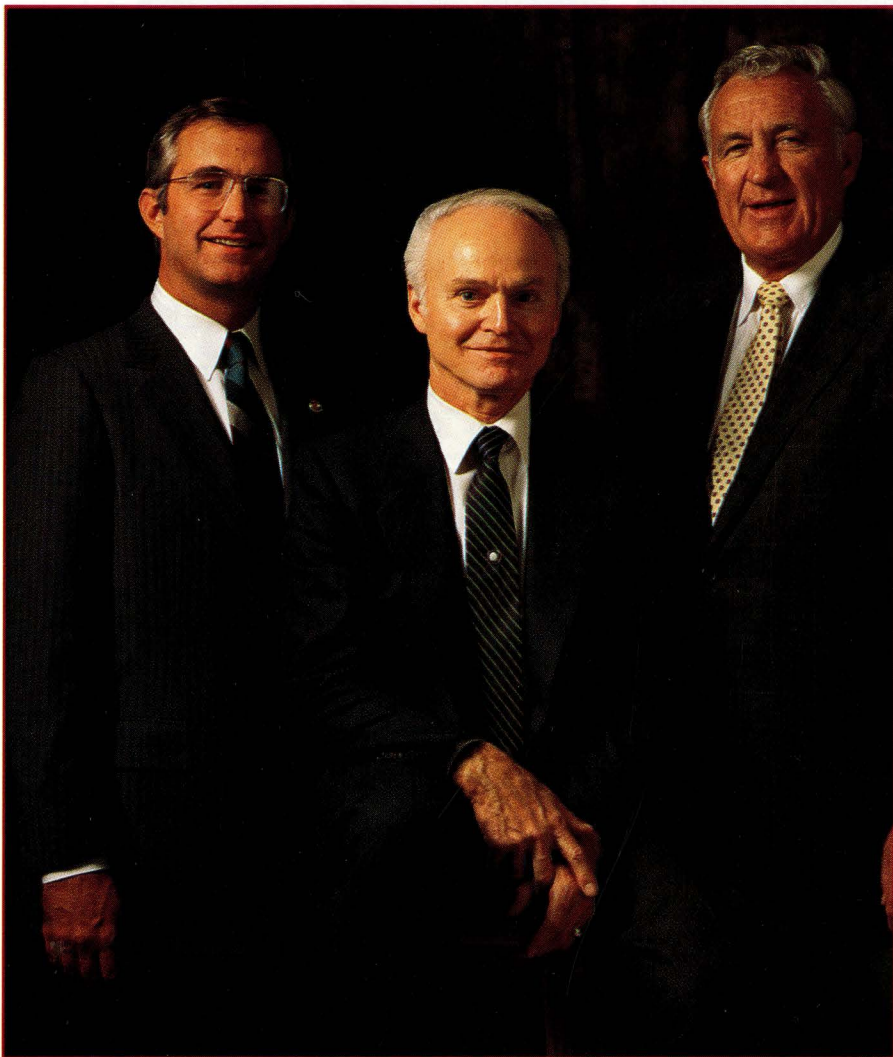
# The 10 Most Distinguished For 1986

By Suzanne Costas

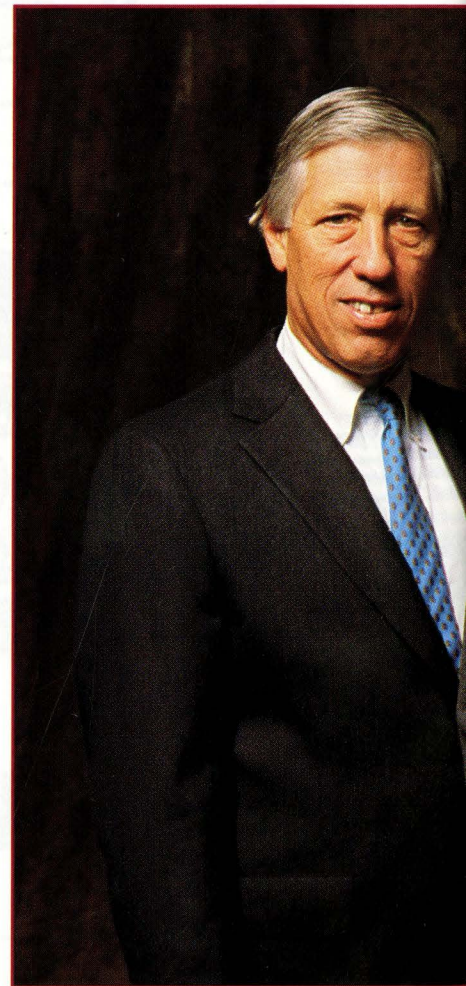
Each year, *Denver Business* spotlights 10 outstanding business people who we feel have demonstrated the leadership qualities which promise to make them a force in the community for years to come.

This year, we've homed in on what you might call "the heavyweights" — leaders of big companies with thousands of employees or investors whose projects touch the lives of thousands of people. Yes, you'll recognize many of the names, but we've tried to get beyond their resumes into the motivation and drive that have propelled them to the top. ▶

Photography By Richard Goldman



Above: (from left to right)  
Richard L. Gooding, Duane D. Pearsall and E. Pete Honnen

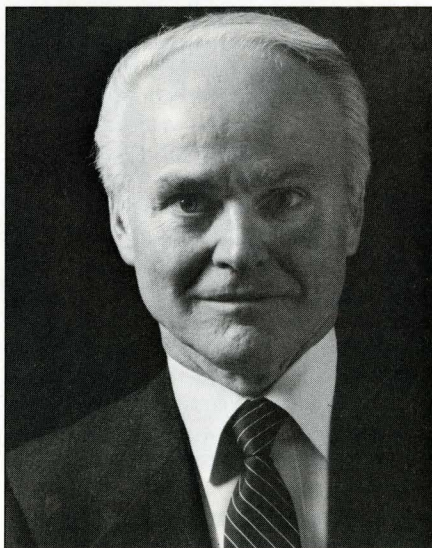


around the world descended on the city. Local hotels boomed.

Despite what he says about "slowing down," Vickers remains busy. A few months ago, he announced the formation of a pilot project designed to provide financial support for programs that have been successful in preventing drug abuse among school children. Funded by the J.A. Vickers Foundation on behalf of The International Golf Tournament, "Aware and Alive" is administered by *The Denver Post* Charities.

Vickers candidly admits that one of his children was involved with drugs. He's seen first-hand what drugs can do to a family. "I think it is the single most important problem in the country. More important than the Soviet Union, Nicaragua and so forth. Young people are the ones who'll be running the show in the future." The intent of "Aware and Alive" is to "get 'em early," he explains, before they're candidates for treatment.

If there's anyone who can make a difference — and will — it's Jack Vickers.



**Duane D. Pearsall**

**T**he eyes stop you cold. Remarkably blue and penetrating, they are the eyes of a thinker *and* a dreamer.

Duane Pearsall — inventor, entrepreneur, champion of small business — is a partner in the Englewood-based Columbine Venture Fund Ltd., a Colorado limited partnership with \$34.5 million of

committed capital, one of the largest venture capital funds in the state. Columbine was formed in 1983 to provide business development funds to early stage, technology-based companies located primarily in the Rocky Mountain region.

After World War II (he was a Navy pilot — those eyes again), Pearsall worked several years for Honeywell, Inc. In 1963, he founded Statitrol Corp., which introduced the first battery-powered smoke detector for home use. So, having received venture capital, he's uniquely qualified to be sitting on the *other* side of the fence. On his desk sits an unruly pile of business plans: Out of 100, Columbine is likely to choose two, he says.

"There are 24 companies in the Columbine Fund. Probably — we hope — there will be six big winners. That would be a remarkable performance. Normally, it's one out of 10."

Of course every entrepreneur thinks he's got the greatest idea since the Apple computer. Pearsall likes that, though. Being around excited people keeps him stimulated.

"Our problem is saying no," he laughs. Pearsall shares that burden with his partners who bring medical, electronic, chemical and operations expertise to the company. "I bring the grey hair," he quips.

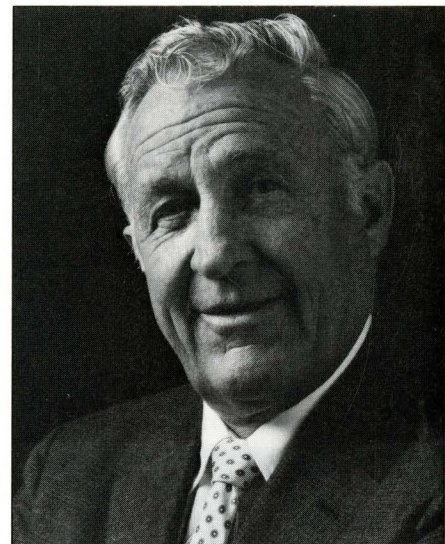
An ardent supporter of small business (he was named National Small Business Person of the Year in 1976), he travels monthly to Washington, D.C. to push for favorable laws.

"I have a thing about the venture capital process — that it's America's secret economic weapon," he says in a conspiratorial tone. "Where else do you have the freedom to start an enterprise, fail, and start again?"

In Japan, where diligence and loyalty are prized, you stay with one company for life, he explains. "And in Switzerland and West Germany, if you start a company and you fail — leaving a debt — you're disgraced."

But you learn from failure, says Pearsall. "It's a plus." And not only for the individual; the community often profits. "As a result of Storage Technology's failure (the Louisville, Colo. firm), some 30 companies have been formed." Columbine is an investor in a Storage Tech spin-off.

So how does one get into the venture capital business? "Any way you can," says Pearsall, the eyes brightening as he smiles. "I don't ever expect to retire."



**E. Pete Honnen**

**T**wenty-five years ago, Pete Honnen left his father's business to start his own — and became a competitor. "I was called a renegade," laughs Honnen whose dad sold Caterpillar construction equipment while Honnen sold John Deere. "I created this business from scratch, with \$20,000."

Outside a window is an enormous, yellow quarter-million-dollar hydraulic crane; appropriately, this man who sells and leases such equipment is also large, but seemingly a gentle giant. "People have trouble getting me to be serious," he notes. "I'd be a basket case if I didn't enjoy myself at the workplace."

And Honnen Equipment is a hugely successful business. Need a power plant erected? Honnen can get you the machinery to do it. Need some excavating equipment to dig out a sewer? Again, call Honnen. The trick to selling non-consumer products? Same as any other product. "The sales game is a matter of reading the other guy's problems. And, if you're not selling a product, you're selling yourself."

A firm believer in the "school of hard knocks," Honnen credits his success to the years it took to establish and develop a customer base. Many of his customers are repeat customers. His marketing department concentrates on winning new customers and maintaining old ones. Honnen backs up what he sells with a large inventory of parts for servicing. His reputation extends beyond Colorado to