

SPEAKER 1: So you were with Rollerblade actually after it was started as a company what about, five years or so?

SCOTT OLSON: Yeah yeah, correct. I was involved with Rollerblades. I started that company. We came up with the logo. My friend and I designed the logo that you see everywhere now in a matter of minutes in my basement of my house one night. And that really hit when I saw that. So that was really exciting to really come up with a nice clean logo. And then the name was really key, the Rollerblade name, which has become generic. They're doing their best to keep that a trademark at the company now.

I got out of Rollerblades in '85. So it was short-lived actually when you look back because it's been quite a few years now. But I believe it was meant to happen just because at that time, I was really developing more products for the skate industry.

So it really got me out, starting another company, invented a really great concept where it was an interchangeable ice and rollerblade, used to call it Switchblade, and then changed it to Switchit because we had legal battles with my old company. They didn't want me calling this new skate switchblades.

So that was another interesting ordeal that I had to experience. And it made the best of it and moved on and raised additional funds for this company, the Switchit company. And then it took me five years to get that product developed and into the marketplace of day-and-night work, raising the money, getting it engineered. I think the money was a big part. Raising the dough is probably one of the toughest things in business, which is one area that I really enjoy because of the contacts you make.

And going out and meeting all these successful businesspeople, entrepreneurs-- that was really enjoyable to meet some of the most powerful people in this state and learning from them. And it turned out a lot of these people were really helpful in giving you advice. Of course, you can only get so much advice, but you never know when you're going to get the best advice either, so you always got to keep your ears open.

So I got the money to get that going. And then that was real interesting, marketing this concept as simple as it was interchanging. And I used to rollerblade. The market perceived it differently than what we anticipated, so we had some troubles out of the starting blocks, which we survived because of more money.

And then now, they're still in business. I sold out probably three years ago to my partner who was a real successful inventor in the medical business. And I still have a brother that works over in that company. And so it's nice to see that company still surviving and employing people.

After that company, I started my OS Design company, which we focus-- my partner, Tom Howard and I-- we focused on inventing new concepts. And we've invented a dozen different products over the last half-- last five years and had a great, great time doing that.

It's like Christmas every other day because we have a whole new set of prototypes coming in to test out. And then once we find the product that we think can have an impact in the marketplace, we then go out and try to license the product to a bigger company, which is easier said than done.

A lot of people think that's the easy way out. You invent this idea, then you go out, and you sell it. And you collect your royalty, and you live happily ever after. Well, that's like trying to find a needle in a haystack, finding the right company with your product. And it's been really tough doing that. We've been-- luckily, we've been successful mainly by persistence and the fact that we don't count on anybody.

And then in the meantime, we look for-- we call them product champion people that are out there that have experience in business, that would like the opportunity to take a product into the marketplace. And so we have-- we're always looking for those people to help us launch a product that can't be licensed for some odd reason.

SPEAKER 1: It's really interesting listening to you tell your own story because it gets increasingly more complex and more sophisticated even in the time that it takes to tell the story. But I imagine that going through that on a day-to-day basis was pretty difficult at times too, especially when it came to the end of your Rollerblade tenure because there was so much business associated with what had been just a fun little project for you at that time.

SCOTT OLSON: Fun little project. Yeah, that was exciting project to be able to experience that. I guess that was-- one of my biggest highlight is-- highlight of running that business and starting it was really the experience of being involved in it and having a part in it. It does get it-- it does get really complex.

And I think what I'm thankful for is that I'm very patient person, and I don't really try to look too far ahead. I try to put together real short-term goals. Maybe a week-- in a week ahead, I think about trying to get something done. You always got that grandiose picture, the big picture that is always there.

But I mean, you can't ever get there unless you get the smaller things accomplished. So I stayed focused and take it day by day and try to enjoy it as best you can. But, it is tough to not think that far ahead because, when you get there, it could possibly be done, or the money could be there to get you to next stage. So you just got to really believe in yourself and go out and make it happen.

SPEAKER 1: Where did you learn that? I mean, that's something that it can take years and years for people to figure out, believing in themselves, staying focused, knowing what you want out of life. Where did that come from? Family, sports?

SCOTT OLSON: Those are-- both those probably. Luckily, I had a good upbringing. My parents were great. My family-- I have seven siblings, and we're all very close. We still live here in Minneapolis. So that had a lot to do with the family. And then I got involved in skating at a young age. So I got involved in hockey and baseball, all the sports, at that time, young boys got involved in.

Now, it's great to see the young girls getting involved in those sports because I think that's what really builds a lot of character, and kids and people being involved in team sports, even individual sports, because you really have to be disciplined. A lot of things come into play.

But I think that's been-- one of the attributes I got out of it was that being a goalie and everything, always working hard, not letting anything get you down. That's the other thing-- I'm real lucky that the pressure doesn't get to me. And maybe that was being a goalie that I don't even let it even come into my system.

SPEAKER 1: Keep taking those shots,

SCOTT OLSON: Yeah, the shots weren't so bad. It was the ones that got through yet because then everybody and their brothers saw it. And then-- so you had to live with that. And then you learn to forget about it right away and focus on the next second or the next and that-- yeah, the next second hockey. So that was really helpful for me. And I think that's really helped me become a better person and a better businessperson.

SPEAKER 1: Yeah. You've got this new product now, this rowbike. And the same thing with roller blades-- at least the promotional material on it says that you really expect most of your sales to be in warmer climates, the California southwestern part of the country or something. And they're very, very-- the rollerblades are very, very popular as well in warmer climates. So why do you stay here in Minnesota?

SCOTT OLSON: Maybe it's the same reason you stay here. Obviously, you could go--

SPEAKER 1: OK.

SCOTT OLSON: Yeah. you got three more than I've got. You've got three children now. And we just-- my wife just left for China a week ago to pick up our first child. So yeah, so that's exciting. Yeah, I got a call 4 o'clock in the morning the other night. Just got done playing hockey, and Carey calls up and said, here's your little baby. And she was crying in the background. So that was a nice experience.

But Minnesota is-- you're right. I could probably move and work anywhere. I guess my family's here, so that'd be tough to leave, and then all the friends that I have here. And I value those two things probably the most of anything in life here-- in my life. And that's so great about-- what's so great about Minneapolis is that it's such a great community. And it's a lot of entrepreneurs here, a really good-- a really good area to start businesses, a lot of support.

But with this product, the rowbike, which you'll be getting on here soon, we probably will be selling more of these out on the West Coast and down in Florida in those areas. But that's probably where we should go is probably pack up and move to California. But I don't think I'd want to live there.

SPEAKER 1: Too crowded.

SCOTT OLSON: Yeah, too crowded is right. Hopefully, Minneapolis doesn't get that crowded. So let's keep that a secret, how great it is here.