



WHAT THEY DON'T TEACH YOU AT HARVARD BUSINESS SCHOOL

Mark H. McCormack

Book Summary

Chapter-by-chapter summary of the key takeaways derived from the book.

The book is available for purchase from Amazon [HERE](#)



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Part One: People

Reading People

I happened to have two chance meetings with Richard Nixon – once at the golf club when he came by my table to speak to Gary Player; the other, only a few days later, at the Tour d'Argent, when he stopped to speak to Arnold Palmer and Jack Nicklaus, with whom I was having dinner.

Nixon's remarks were pleasant enough. What stayed with me was that on both occasions he used the same words, the exact same five or six sentences. It was as though he were talking to stick figures rather than real people, as though he had a fund of stock phrases for every type of person he was likely to meet.

When we first started representing Doug Sanders a lot of people told me we had made a mistake. Doug did have some 'Vegas' in him. He ran with a fast crowd, got into his share of scrapes, and was known to make more than just a friendly wager every now and then. Some people thought he was too controversial for us and asked why I trusted him. Quite frankly, I trusted Doug Sanders a lot more than some of the people who were questioning me. Which brings me to my story.

Once Doug played a golf exhibition up in Canada. He made all the arrangements himself. I didn't know anything about it, and since apparently he was paid in cash I probably never would have known anything about it. But about a week after the exhibition took place we received an envelope from Doug. There was no letter or note inside, only our commission – in cash.

My accidental encounters with Nixon, for instance, indicated a certain insincerity and phoniness that I remembered ten years later, when he was forced to resign the Presidency.

In Doug Sander's case, the fee for the exhibition was so insignificant it might not have seemed worth the bother.

One would like to believe that it was a future American President who exhibited quality of character, and a golf hustler who came off as a con man. But the facts in these cases belie those conclusions.

Don't Take Notions For An Answer

People will often make judgments about others even before meeting them, based on what they've heard or what they know about the company. They will even mistrust or ignore their own perceptions so as to conform to conclusions that have already been reached.

People-reading is a matter of opening up your senses to what is really going on and converting this insight into tangible evidence that can be used to your advantage.

Use Your Insights

I can't imagine anyone being effective in business without having some insight into people.

Insight demands opening up your senses. I believe you can learn almost anything you need to know – and more than other people would like you to know – simply by watching and listening, keeping your eyes peeled, your ears open. And your mouth closed.

Listen Aggressively

The ability to listen, really to hear what someone is saying, has far greater business implications, of course, than simply gaining insight into people.

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I asked a number of my business friends, several of them chairmen of companies, what business advice they would give if they were writing it, almost without exception, and often at the top of their lists, they said, 'Learn to be a good listener.'

Observe Aggressively

Observation is an aggressive act. People are constantly revealing themselves in ways that will go unnoticed unless you are aggressively involved in noticing them.

Most visual statements are quite conscious and intentional – the way someone dresses, the way he carries himself, and all the other ways people go about to create a particular impression. But these signals are only as useful as your ability to pick them up.

Aggressive observation means going after the big picture, taking all these conscious and unconscious signals, weighing them, and converting them into usable perceptions.

Aggressive observation does not mean hasty observation – jumping too quickly to conclusions, over-responding to conventional interpretations, or reading meaning into things where none exists.

Almost any useful observation must be considered within the larger context of the situation, and what else you are hearing and seeing.

People who are a little too erect, a little too attentive, make me nervous.

An office that is overly cluttered with diplomas and mementos or is obviously contrived to create a certain impression is usually a dead giveaway. You have to be careful in dealing with people of this sort. They are more likely to be interested in looks than in performance, in appearances rather than real accomplishment.

The most fertile, consistent, revealing area for observation are the eyes. The eyes will tell you more than anything else what someone is really thinking, even when all the other signs are pointing elsewhere.

Ergo Ego

A person's ego, even an overbearing one, may be your strongest ally. A lot of deals get made simply because a person's ego was so involved that he could not physically afford not to get it done. If you can read ego, understand its impact on business events, then control it by either stroking it, poking at it, or minimising its damage, you can be the beneficiary of many of these deals.

A giant ego doesn't mean a strong ego. In fact, it often means the opposite, that someone feels the need to be assertive because of a low self-image. And a small ego doesn't necessarily indicate weakness. Many of the most effective people I know in business are very low-key.

I prefer to deal with strong egos, as I'm sure most people in business do. These are usually the executives who are willing to take reasonable risks, don't second guess, and are the quickest to get things done.

Weaker egos are harder to read, which makes it more difficult to determine your own course of action. They also operate with lower expectations of themselves – which means that dealing with them will take more time and you will accomplish less.

Instead of always challenging or confronting the other person's ego, it is much easier and far more effective to acknowledge and understand its impact on your business, and use this information to your advantage.

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Nothing blocks insight into other people more than your own ego. Be aware of your strengths and weaknesses, and how these are likely to slant your reaction to others. It is difficult to be effective if your conclusions about what makes someone tick are based on your ego rather than on his.

Useful Impressions

People in corporations tend to pick up many of the characteristics of their superiors.

Take Advantage of the Venue

People often reveal their inner most selves in the most innocent of situations. How they deal with a waiter or an airline attendant can provide a fascinating glimpse beneath the surface. How impatient they are in a particular situation, or how upset they get over a minor error can prove invaluable knowledge later on.

Usually, the less formal the situation or venue, the more likely people will be to let their guards down.

I am a great believer in breakfast, lunch, and dinner meetings for this reason. If it is a new business relationship, I am often just as interested in observing the other party as I am in any business that we discuss.

Observe Fringe Times

During a two-hour business meeting, the first several minutes – before you actually get down to the business at hand – and the last several minutes – as everyone is saying goodbye – can tell you more about the people you are dealing with than almost anything else that goes on in between. These are, unfortunately, the times when you are likely to be least observant. Try to sharpen your awareness.

Golf-Course Insight

I have often said that I can tell more about how someone is likely to react in a business situation from one round of golf than I can from a hundred hours of meetings.

Watching People/Reaching People: My Seven-Step Plan

Learning to read people involves a few basic fundamentals:

Step 1: Listen Aggressively

Listen not only to what someone is saying, but how he is saying it. People tend to tell you a lot more than they mean to. Keep pausing – a slightly uncomfortable silence will make them say even more.

Step 2: Observe Aggressively

Have you ever said to yourself when watching a chat show or a news interview, 'Oh, that person's nervous,' or 'Aha! That question made him uncomfortable'?

You don't need to read a book on body language to interpret certain motions or gestures, or to 'hear' the statement someone may be making simply by the way he or she is dressed.

Step 3: Talk Less

You will automatically learn more, hear more, see more – and make fewer blunders. Everyone can talk less and almost everyone should be talking less.

Ask questions, and then don't begin to answer them yourself.

Step 4: Take a Second Look at First Impressions

I usually go with my first impressions, but only after I have fully scrutinised them. Some sort of 'thinking out' or contemplative process has to take place between your initial impression and your acceptance of it as a tenet of a relationship.



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Step 5: Take Time to Use What You've Learned

If you're about to make a presentation or a phone call, take a moment to think about what you know, and what is the reaction you want. From what you know of the other person, what can you say or do to be most likely to get it?

Step 6: Be Discreet

Discretion is the better part of reading people. The idea of using what you have learned properly is not to tell them how insecure you think they are, or to point out all the things you have perceptively intuited that they may be doing wrong. If you let them know what you know, you will blow any chance of using your own insight effectively.

you don't owe anyone an insight into yourself for every insight you have into him. Remember, you can only use what you've learned if he's learned less about you.

the surest way to let people in on your own security quotient is to tell them all about your accomplishments. Let people learn of your qualities and achievements from someone else.

step 7: Be Detached

if you can force yourself to step back from any business situation, particularly one that is heating up, your powers of observation will automatically increase. When the other person gets a little hot under the collar, he or she is going to be more revealing than at almost any other time. If you come back with an equally heated response, you will not only be less observant, but you will also be revealing just as much about yourself.

I am practically a missionary for the importance of acting rather than reacting in any business situation acting rather than reacting allows you really to use what you have learned. It allows you to convert perceptions into controls. by reacting, by failing to step back first, you are probably throwing this powerful advantage away.

if you don't react you will never overreact. You will be the controller rather than the controlled.

Creating Impressions

No matter how many times I have met someone, if I am not 100% sure that person knows my name- first and last- I am going to open with 'I'm mark McCormack. '

Just as you can gain some of the greatest insights into people by the little things they say and do, it is the little things you say and do that often make the most enduring impression.

it is an artful form of manipulation. One of life's big frustrations is that people don't do what you want them to do. But if you can control their impressions of you, you can make them want to do what you want them to do.

the most effective executives impress in unobtrusive ways. Sometimes this is a simple act or gesture that, you've never made, would probably never be missed; that's precisely why it will be noticed when it is made.

Play Off Preconceptions

consider doing the opposite of what someone expects. Often, it's remarkably effective.

if someone is expecting toughness, it is amazing what a simple, self-effacing remark will do. If someone anticipates a hard line, making an immediate insignificant concession is a good way to begin. The more someone thinks I want something from him, the more I will go out of my way to appear that I don't.



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If I am presumed to be knowledgeable about a situation, I will often say something within the first minute or two of a meeting that might indicate otherwise. At the very least it is disarming, and generally a less knowledgeable one appears, a more forthcoming and revealing the other party will be.

Conversely, if I am thought to be in the dark, I will drop one or two innocent comments that let the other person discover that I know more than he thinks I do.

Letters As Emissaries

correspondence- both internal and external- is one of the most frequent opportunities you have for presenting yourself to the business community.

I'm a real stickler about any written communication that goes out over my name. I insist that it be neatly typed ('pleasing to the eye') and contained no spelling errors or typos.

I also keep extensive lists of business Christmas cards and Christmas gifts, which I send out every year. It would be easy to convince myself to skip it, that no one really cares and probably won't even notice. That's what a lot of people do, and that's precisely why I don't.

You're Known By The Office Company You Keep

if they work directly for you, it is likely that you are being judged at least partially by how they present themselves. So, if you become aware of obvious rough edges, it is in your self-interest to point them out.

Dress As Though You Mean Business

the way you dress forms an immediate, strong impression about who you are. In general, it makes more sense to be dressed conservatively. If you accept that you can tell a lot about people but what they're wearing, it's safe to assume they can tell the same things about you. Obviously, the more conservative your business dress, the harder you are to read.

Coco Chanel once said that if a woman is poorly dressed, you notice her dress, and if she's impeccably dressed, you notice the woman.

Split Some Seconds

whenever I'm involved in a new business relationship, I create situations that allow for split second efficiency on my part. I will set up a phone call for 10:00 AM, and will call precisely at 10:00 AM. I will promise to have a letter on somebody's desk by next Monday, and that letter will be there by next Monday. I will show up for an appointment exactly when I said I would.

do this the first few times you deal with any new business associates and they will assume you conduct all your business affairs that way. Moreover, they will play along. You will find you will get the same on time responses from them that they have come to anticipate from you.

Don't Be A Time Thief

the quickest way to make a lasting negative impression is to waste someone's time: use it cavalierly, or take up more of it than you need.

Your Own Turf

there are times when one of the best sales techniques in the world is simply to show up - to hop on a plane and go wherever you have to go to meet someone at his convenience, at his office.

But as a general rule you are far better off having meetings at your own office.



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First of all, it is your Theatre. You can exercise control over a meeting in your office that you simply don't have elsewhere.

Second, because of the territorial imperative, a meeting on your turf brings with it a sense of invasion by the other party. There is a tension there, however sublimated it may be. Simply by being polite and making the other person feel comfortable you can diffuse that tension, and earn a certain amount of confidence and trust even before the meeting begins.

Mean What You Say

Business promises are made all the time, and almost as often they're broken- needlessly creating a horrible impression. If you say you're going to do something, do it. If you can't do it, think it's more trouble than it's worth, or don't want to do it, then don't say you will. Make up any excuse, they don't even say hold try. At the very least, that leaves the other party with the impression that you tried - and failed.

Making A Notable Gesture

Business gestures are acts made on behalf of the request of someone for the purpose of obligating that person in some way.

Subtlety is crucial. The more a favour is perceived as owing you one, the less effective it will be.

The most important point about any gesture or favour, big, small, long term, or short term, is that if you promise you are going to do something, either do it or let the other party know why you were unable to do it.

Following acts of gestures that will be appreciated, acknowledged and, over the long term, eventually returned:

Do something for the kids

if you have a client or customer you want to impress, do something for his kids. It will mean far more to your customer than almost anything else you could do for him.

Let people off the hook

I've often found that by recognising extenuating circumstances and letting someone off the hook I have accomplished much more for myself and my company in the long run.

if he can take a moment to listen to why someone wants to change his mind, and then place it in the perspective of the overall relationship, you may find it in your best interest to let him.

Drive a soft bargain

where does your self-interest lie- in a short-term gain or in a long-term relationship? Sometimes the best deal you can make for yourself is by driving a soft bargain.

Flatter legitimately

false flattery is transparent, and can easily backfire.

But legitimate flattery - appreciating and acknowledging someone's genuine business skills from which you have benefited - can be quite seductive. If you think someone has acted smart and you have benefited from it, tell him how smart you think he is.

One of our most effective forms of legitimate flattery is by making the person you are flattering look good in the eyes of others in his company.

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Make friends

all things being equal, paper will buy from a friend. All things being not quite so equal, paper will still buy from a friend.

Make friends.

It is important in our business to call a client and ask him how he played over the weekend or if he's sorted out a problem with his second serve, his sandwich, etc.

We didn't take the time to go out on the tour and make friends. A few other people did during the 1970s a lot of the best young golfing talent signed with other managers.

Make mentors: make confidants

Mentorism is simply a matter of seeking advice and direction from someone you trust and respect. Pretty soon, the line between giving you this advice and doing you a favour totally disappears.

Making a confidant does not mean betraying confidences or giving away corporate secrets. It means sharing your personal feelings from time to time, passing on information that doesn't affect you but may be helpful to him, or encouraging him to confide in you.

Be discreet

I don't think there is any way I can overemphasise the importance of confidentiality in business. People may like what you are telling them, but on a deeper, more subliminal level - the level of trust- they don't like the act of you're telling them.

We have a rule in our office that, when you mention the clients name in a letter, you must presume that the client is going to see it.

Indiscretion and breaking confidence always leads to problems.

The most important personal asset in business

Obviously, the real answer is common sense.

Common sense aside, then, the most important asset in business is a sense of humour, and ability to laugh at yourself or the situation.

Laughter is the most potent, constructive force for diffusing business tension: so be the one who controls it.

My sense of humour creates one of the most favourable long-term impressions. A single humorous, self-effacing comment can immediately let someone know that you don't take yourself too seriously, and that is the sort of thing that people remember.

Being yourself

everyone has, or should have, certain principles by which he or she lives and conducts business. But more sins are committed in the name of principle than in almost any other I can think of.

A great deal of role-playing goes on in business. If you constantly present your upfront-warts-and-all self, you're not going to be very effective. The key is to come across as your best self by playing a role that features your strongest business qualities and hides your worst.

Emotion management

It is very easy to allow the emotions attached to one activity to spill over into another.

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Compartmentalising, leaving the emotions of a particular situation locked within the confines of that situation, is one of those things that is easy to advise and very hard to do. I have found that a partial solution is to compartmentalise my day and week functionally - answering letters in the morning, returning phone calls in the afternoon, limiting meetings to particular meeting days, and so on.

You don't have to be perfect

I once heard someone say, everyone makes errors. It's when those errors are reported that it becomes a mistake. You don't have to be perfect, but you should learn from your imperfections.

Taking the Edge

Taking the edge is the gamesmanship of business. It is taking everything you know about others and everything you have allowed them to know about yourself, and using this information to load the deck.

In the beginning it is a matter of doing your homework, knowing the players and all Noble aspects of the game. And in the end it is knowing how to play the game itself- figuring out what people want or convincing them of what they want and finding a way to give it to them.

Know the particulars

you can't take an edge until you have first taken a look at the facts.

Take the time and make the effort to learn everything you can about the companies and the people you are dealing with. The operative facts, the ones that define the situation, will start to present themselves.

Know the players

the whole point in rating people, determining ego, finding soft spots, etc is obviously to use this information to your advantage.

Size up the situation

once you know the particulars and the players and have analysed all the ramifications, you can start to size up a situation. Step back and see what opportunities exist at the outset.

How to get lucky

luck, the cliché goes, is the residue of diligence. As Gary Player once said, the harder I practise, the luckier I get.

Getting lucky is mostly a matter of recognising when you have been. Knowing then how to turn it into an edge is the easy part.

Turn crisis into opportunities

in a crisis, people are more on edge and agitated than they might otherwise be, and their vulnerability can be turned into a great advantage.

One of the best rules I know is when a crisis occurs or is in the process of occurring, don't react. Just say you'd like to think about it. Make any excuse, but don't respond. Once you have analysed the crisis in terms of his potential for opportunity as well as potential for disaster, then you can respond.

Learn to wait

bad news is seldom as bad as it first sounds, and most business disasters are rarely as disastrous as they first seem. Over the years I have learned- and I'm still learning- the importance of patience, and how destructive the lack of it can be.



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It is still amazing to me how the simple passing of time can totally alter a situation, solve problems, render other problems meaningless, cool down confrontations, and add a whole new perspective.

Getting Ahead

people who merely work up their capabilities don't become stars.

Those who are stars combine their capabilities with other things- know how, people sense, an understanding of how the game is played. They are usually achievers and can show results, but this is because they are effective in selling their ideas and themselves inside the company as well as outside the company.

Know The Rules

getting ahead is one of those real-world concerns of everyday business life that no textbook can prepare you for. An MBA- or a law or any other degree- can get you in the door. But once inside you need to find a way to let people know your real worth.

Three general rules come to mind:

Rule 1: survival of the fittest

Rule 2: your peers are your natural allies

if you alienate your peers, you won't need any other corporate enemies.

Rule 3: there is always a system

the system may not be very desirable or even work but all companies have one. To get ahead you have to know your company system and understand how to use it.

Making Impressions In The Long Term

within the company, you are also more likely to be found out. Your real self is likely to emerge, and your weaknesses as well as your strengths are likely to be discovered. As a result, you must realise that you get along by getting along.

The Love Me For Myself Syndrome

Practitioners of this love me for myself (what you see is what you get) syndrome seemed to view it as a mark of security when in reality it is very much the opposite.

Three Hard To Say Phrases

I don't know

I'll use it even when I really do know, sometimes to get more information or to compare versions of what is already known, but mostly because I believe the self-effacing approach is almost always more effective than the know-it-all approach.

Not admitting what you don't know can lead to suspicion about what you do know.

I need help

not asking is such a short sighted and narrow-minded view. Asking for help is the way you learn, expand your knowledge, your expertise, and your value to the company. It also demonstrates a willingness to work with others.

There are limitations, of course. Asking for the same kind of help repeatedly might indicate some sort of learning disability.

You're accepting help and you're giving it are going to be remembered and acknowledged by any sort of enlightened management.



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I was wrong

there is a business philosophy I subscribe to which says that if you aren't making mistakes you aren't trying hard enough. I believe that to get ahead in business you have to be constantly testing the edge. It means that often you are going to be wrong. The good executives are right most of the time, but they also know why they are wrong and are not afraid to admit it.

It is not the mistake itself but how a mistake is handled that forms the lasting impression.

Don't Change The System: Work Through It

in order to be effective you have to develop lasting relationships inside the company as well as outside. The bigger the company, the more important this becomes.

On Making It Easy On Yourself By Making It Easy On Others

when you need something from another Department, ask yourself, what can I do to make it easier for them?

Burn-Out And Boredom

I work too hard and too long under extremely stressful conditions. Yet I have never experienced anything close to what must be a terrible psychological state.

I do, however, take precautions. I scheduled time for exercise, relaxation, and rest, including naps in the office, and I observe those time commitments just as I would any other business time commitments. I have learned to compartmentalise my business emotions as well as my business day. I write everything down, and since I put my notes where they will pop up again in the right place at the right time, once I have written something down I forget about it. The end result is that when I break from work, I break from work related stress as well.

Boredom occurs when the learning curve flattens out.

I find that I'm redefining my job all the time, taking on new tasks, or constantly creating new challenges for myself. If I reach some goal, either personally or corporately, that goal immediately becomes a step in the learning process towards another more ambitious goal.

Part Two: Sales and Negotiation

The Problem of Selling

Selling Doesn't Seem Important Enough

one of the biggest problems that people have with selling is that it seems less important than it did 20 years ago.

Selling Is An Intrusion

a feeling that ceiling is intrusive is not a problem. It is an asset. The best salesman all seem to have a sixth sense about this. They can tell by the tone in someone's voice or the atmosphere in the room when the mood or timing is wrong. And either because they don't want to impose, or because they know that it is not in their own best interests to do so, they will not antagonise their customer by attempting to make a sale.

It also helps to believe in your product. When I feel what I am selling is really right for someone, that it simply makes sense for this particular customer, I never feel I am imposing. I feel that I am doing him a favour.

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Fear

rejection in selling is rarely personal, but simply knowing this doesn't make it any easier to take. I have always found that it helps not to be too adult about it. Learning to accept rejection doesn't mean having to like it. Acknowledge your real feelings and if those real feelings are irritation, frustration, or anger, admit to them instead of pretending they don't exist.

Fear of failure is one of the greatest positive motivators in business. If you aren't afraid to fail and you probably don't care enough about success.

Timing

Go Back In Five Years

if you believe in an idea, and if you believe that the idea should make sense for a particular customer, go back again.

The Secret Life Of A Deal

Listen to your common sense

a good general common-sense rule of timing is: don't blurt out anything. Take a moment to consider whether the situation demands a certain timing strategy or if you can use timing to your advantage. If it doesn't, and if you can't, you can always call right back.

Follow the script

many people, once they see the script in their minds, have an overwhelming need to depart from it. In their haste to make a deal, they want to compress the time frame or cut directly to act three. They want to rewrite the dialogue or eliminate the buyer's lines altogether. They see the signs for appropriate timing, but ignore them, and fail to properly massage the situation. By rewriting the script, they give it an unhappy ending.

Instant Gratification

one of the surest signs of business maturity is an ability to postpone instant gratification, to adjust your own timetable to suit others.

I can think of no aspect of timing that is more important than patience.

Persistence

without the patience to wait and the persistence to go back again any other insights into timing aren't worth very much.

Ray Kroc, founder and for many years chairman of McDonald's, had a plaque on his office wall which read: nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; The world is full of educated derelicts. Persistence and determination alone are omnipotent.

Take Advantage Of Timing Opportunities

How to extend or renew a contract

Extend, renew, or renegotiate a contract when the other party is the happiest, not when the contract is about to expire.

Take advantage of the bad timing of others

just as you should renew a contract when the client is the happiest, so one when the perspective buyer is unhappiest with your competition.

What They Don't Teach You At Harvard Business School

Don't give deadlines

A deadline is a threat, and people who feel they are being threatened will go out of their way to call you on it. Deadlines should only be invoked as a last gasp measure.

The quickest way to lose credibility is to give someone an absolute deadline then extend it, amend it, or ignore it.

Give someone the gift of time

One of the best ways to impress a buyer is to take 1/2 hour of his time when he's expecting you to take an hour. One of the worst is to take an hour and a half.

Silence

If you stop talking and start listening, you might actually learn something, and even if you don't you'll have a chance to collect your thoughts. Silence is what keeps you from saying more than you need to- and makes the other person want to say more than he means to.

Make The Other Guy Talk

I will often pretend not to know the specifics of a situation just to get the other guy talking.

Get Information By Not Asking For It

If you ask a question on a particular subject and the answer is unsatisfactory, the best response is none at all. If you are seeking more information, or a different kind of information, ask for it by remaining silent.

The Pregnant Pause

Once you get to the point in a sales pitch we have asked for a commitment, don't speak again until the other person has replied in some fashion. Don't restate your case. Don't lobby. Don't tell him you know it's a tough decision, but...

Once You've Sold, Shut Up

Once you've made the sale, anything else you say about it can only work against you. So, change the subject. Talk about the buyer's golf game, his kids- anything but how extraordinary brilliant he is for buying your product.

Confirmed the deal later in writing.

Marketability

Know Your Product; Believe In Your Product; Sell With Enthusiasm

These are the fundamental selling throughs. If you don't know your product, people will resent your efforts to sell it; If you don't believe in it, no amount of personality and technique will cover that fact; if he can't sell with enthusiasm, the lack of it will be infectious.

Knowing your product also means understanding the idea behind it- its purpose, how it's perceived- the relationship between it and what someone wants to buy. How will it help the customer? What problem is it solving? What is its promise?

Two Reasons I Wouldn't Buy From Me

Part of knowing your product is knowing all the reasons someone might not want to buy it. Anticipate the reasons- state them clearly in your mind, spell them out on paper if necessary - and have an answer ready for each of them.

Don't try to convince a buyer that his objections aren't followed.



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Beating Dead Horse Meat

Sometimes an idea, a product, a concept is just plain bad. No matter how you flog it, they matter how you restate it, it simply won't work. The only solution is to walk away, to cut your losses.

The 80/20 Rule

The sales efforts of most people and companies follow the 80/20 rule- 80% of your business is done with 20% of your customers. It makes sense to focus 4/5 of your time and effort getting to know the 1/5 of your customers who are the most important to you.

Focus on the interests, predilections, and tastes of your top 20% and take the time to figure out what you can do to keep them there.

How To Determine Value

in determining the value of what you're selling, it's helpful to ask yourself some of these questions:

How unique is it? Can they buy it for less from my competitor?

If so, are there some real qualitative advantages to my product?

Can I sell it for more to their competition?

How badly or how quickly do they need it?

What would it cost to replace it?

Are there any presidents that can help me?

Is there a passion factor? Suppose you got a craving to buy an ice cream cone, and when you get to the shop you discover the price has doubled. Are you still going to buy it?

Is this a one-time deal, or is this the future?

Stratagems

Get Some No's

People have a need to say no. So, let them.

If you have a shopping list, throw in a few ringers.

If you're only there to sell one thing, make a suggestion or assumption and let them tell you you're wrong. People also have a need to feel smarter than you are.

Expose Rather Than Sell

Many times, our best sales approach has been merely to expose a product to a perspective buyer and let the exposure speak for itself.

Show Up

One of the best sales techniques that I know of is to ask when we can meet and how soon- and then show up. Usually, the farther you have to fly, the more impressive it is.

Sell One-To-One

If you try to sell to more than one person at the same time, you are introducing into the sale the dynamics of their inter relationships, which can do nothing but detract from your purpose.

Sell directly to the key person, and if he likes what you're proposing he will know best how to sell it in.



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Remind Them Of Your Glorious Past

people in business want to do business with winners. It helps to make your present customers aware of either your own or your company's big wins in the past. Out and out bragging is not a very good idea, but it can be done subtly in a million other ways.

Visual Aids

I've never seen a bad idea sold because of great visual aids, and I've never seen a good idea go unsold because of lack of visual aids. Moreover, if not properly used and appropriately timed visual aids (anything from charts and graphs to elaborate multimedia shows) can work against you.

Negotiating

Negotiate Backwards

I find it helpful to try to figure out in advance where the other person would like to end up- at what point he will do the deal and still feel like he's coming away with something.

Trade Places

run through a series of questions and answer them as though you were he: what are my real limitations? how badly do I want this deal to happen? What are my options if it falls through? Will I look good, or will I have to always be defending this internally? And what trade-offs can I get to assure that this doesn't happen?

Modify Then Modify: The Use Of But And However

acknowledge the other part's feelings.

The junked if clause, which allows you to cancel out the first part of a sentence, is a wonderful negotiating tool: 'yes, but...'; 'I know how you feel, but ...'; 'I know exactly what you mean and I couldn't agree with you more, but...'

Deflect With A Question

If you don't like what you're hearing respond with a question, even if it's no more than, why are you saying that? It may cause the other side to scrutinise their position a little more closely.

Sweet And His Self-Interest

Never overlook the barter possibilities of throwing in quantities of your product, which she get at cost, but which are valued by the other party at something closer to retail.

Keep Your Time Frame To Yourself

The pressure to get a deal done can make you say and do things that aren't in your best interest. Whether your deadline is real and absolute (it rarely is), or merely desirable or convenient, don't let the other party know about it.

Conversely, their deadline is one of the most valuable pieces of information you can extract from them.

Use Candour

Candour, when properly used, is one of the most powerful, effective- and underused- negotiating techniques I know of. When negotiations become excessively tense, are about to get out of hand, or in danger of falling through, a moment of candour- 'look, I really want to this to go through' or 'this is very important to me'- not only brings back perspective, but it will also often totally disarm the other party.

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Are You Negotiating From Strength Or Weakness?

If you want to go shooting from strength, the more you let your strength be known, the more the other party will go out of his way to disabuse you of it. Even the most obvious compromises will become concession stand offs, with the other party insisting on winning all the minor points because he knows he will have to fold on the big ones.

Part Three: Running a Business

Building a Business

Commit (Early On) To Quality

I was simply trying to sign up the best golfers I could he also seemed to have the kind of character a company would want to be associated with. I didn't realise until later- Fortunately, not much later- that I was, in fact, making a commitment to quality.

Grow Slowly

I wanted to get better before we got bigger. So many companies would rather grow quickly then profit quickly.

Diversify Your Expertise

If we have had our formula for growth it has been: start with the best; Learned from the best, expand slowly, and solidify our position; Then horizontally diversify our expertise.

Hire The Best To Teach You What You Don't Know

When you're building a company, you sometimes hit gaps in knowledge which you know you'll have to fill if you want to continue to grow.

Today I believe in the importance of training more than the importance of hiring, which, after 20 years, may be an indication of our company's maturity.

Charge For Your Expertise

Many companies fail to place a premium on the real dollar worth of their expertise, or what it would cost an outsider to learn what they already know.

Short Term Can Be Terminal

The growth of our business is linked, has always been linked, and will continue to be linked to the growth of sports. Right now, I don't see that growth ending anytime soon, and any short-term gains we might make at the expense of the sport would be like killing our own Golden goose.

Staying in Business

The Nature Of Systems

during the period of rapid growth, when a company may be doubling or tripling in size each year, the growth itself tends to make the structures less constrictive. But as a company matures, and as its growth rate settles into a steady 15% or 20% a year, systems and structures are allowed to take root, and they begin to choke the life out of the organisations that ceded them.

Think Small

while we went going to stay small, I wanted to preserve what I could of the small feeling we had when we started out.

It is more a sense of the immediacy and importance that everything takes on, the feeling that what you do from day-to-day matters, and generates a desire to do even more.



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It also brings with it a certain amount of anxiety. It's hard to feel complacent in a tiny new company, because in the back of your mind you're always wondering if you're still going to be around in six months. It puts an edge on everything you do. I wanted, if possible, to avoid a bureaucratic structure that would dull this edge.

I also felt the interconnections would reduce the need for more and more layers of management to coordinate these various intragroup activities.

The result was a structure that looked less like a single pyramid than a row of small pyramids.

Don't Let Structures Run The Operation

'Yes, but whose budget will this come out of?' 'Yes, but where am I going to get the manpower?' 'Yes, but who's going to oversee it?'

Once a company allows structure to run its operation, it is only a few missed opportunities away from total stagnation.

Think Flexibility

your employees have to see the tangible proof that the structure is not only flexible, but that this flexibility works to their advantage and their self-interest.

I wanted to be able to pull two people from company A and two people from Company B to start Company C, but you take someone from Company C to head up a special project affecting Companies A, B and C.

Don't Let Policies Stifle The Operation

we are always revising and updating our corporate policies, dropping some and adding others, in an effort to keep our company management abreast with the company itself.

Manage With Confidence

it is the ability to delegate which, more than anything else, separates the good managers from the bad ones.

Delegate What You Can, Not What You Want To

people will often delegate- or failed to delegate- for all the wrong reasons.

All sorts of business considerations have to be weighed when determining what should and should not be delegated.

Hire People Smarter Than Yourself

'Hire people who are smarter than you are,' Wasserman said to me, 'then don't sell yourself, sell your company.'

The smarter you make the people who work for you look, the smarter you are going to look like a manager. It's also less masochistic.

Take 5 Hours To Save 5 Minutes

I recently asked one of our executives how I knew employee he had hired was getting along. 'He'll workout just fine,' he said, 'but right now it's frustrating. It takes me 5 hours to show him something I could do myself in five minutes.'

That one statement underscores:

1. one the biggest stumbling block to delegation.



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2. A big reason for unfounded resentment towards subordinates.
3. The importance of training.
4. The need to keep a trained employee.
5. A good reason why companies don't grow.

Fortunately, even though it was frustrating him, this particular executive understood the mathematics of delegation. About five hours now could save him hundreds of hours in the future.

In teaching someone else to do the job they are doing; they are freeing up their own time for more important tasks and greater responsibilities.

Management Philosophies Don't Work

Once you factor in human beings- egos and personalities- even the most sensible theories begin to fall apart.

The only management philosophy that does work is the one that acknowledges what none of them does: be flexible and strive for consistency.

Dealing With Employees

People aren't inconsistent, but their behaviour is.

In the real world no two people are motivated precisely the same way or by exactly the same things.

I have four general philosophies for dealing with employees:

1. Pay them what they're worth
2. Make them feel that they are important, yet
3. Make them think for themselves, and
4. Separate office life from social life

Pay them what they are worth

We do not pay people well to begin with- we want them to prove themselves. We pay very well after they have proved themselves.

It is important to split away the ego factor in salary levels from true worth and real contribution.

Make them feel that they are important- yet motivate both positively and negatively

it is very important to build employees up, make them feel important and let them get credit for things that they have accomplished. It is important that you give them this credit directly and openly to their peers and to the outside world. As you do this, however, it is important to teach them the way of the situation.

Sometimes you can motivate good employees to be better by pointing out their minor shortcomings and urging them to even greater Heights. This is what I call negative motivation.

People who really care about what they do- and I think most of our executives are in that category- tend to work in emotional peaks and valleys. Consistency of management and consistency of performance is achieved by filling in those valleys, and lopping off a peak every now and then.

One of the biggest enemies of established companies is complacency. You have to keep the edge in, and if the people who work for you feel too secure or too self-satisfied, that is when you lose the edge.

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Make them think for themselves

very often people say that my management style, if you want to call it that, is to encourage all of our employees, at all levels, to think for themselves. I believe in this one; It goes straight to the bottom line.

Separate office life from social life

My overriding philosophy on this one is to minimise the relations outside the office.

As a general rule, one is better off by miles not complicating a business relationship within the company by all sorts of undercurrents from various social interactions. When somebody is having a relationship, it opens an entire range of confidentiality problems, for the personal relationship, in all better few circumstances, will override the business situation and confidentiality.

Firing people

Whenever I hear that someone has been fired out of the blue, I suspect it is emotional overreaction rather than the result of a considered business judgement.

When I know I will have to fire a particular person, I consider two factors- timing and that person's loyalty to the company.

Before firing people who have been loyal, you owe it to them first to exhaust all other possibilities- a lateral shift, a creation of a new job more compatible to their skills, even a disguised demotion.

At the other end of the spectrum, if I have good reason to believe that an employee is either disloyal or can't be trusted, then I will get him out of the company as quickly and as efficiently as I can.

Companies should be cautious about burning their bridges. A bitter ex-employee can do great harm.

When people feel they have been fired fairly - treated with dignity, respect, and sensitivity in what, by definition, is a demeaning experience- they will be reluctant to badmouth their ex-company.

Lead By Example

I can be very demanding of our management executives. But I am also very demanding of myself.

Don't demand from your employees anything that you aren't demanding from yourself.

Ignore The Doomsayers

When the reasons are defensive it almost never works. You know going in that the effort is going to be greater than the rewards, which in itself creates a self-fulfilling failure.

Get Beneath The Party Line

Get to know the people 2 levels down from you., that's where your future is going to be, and it will give a better idea about the present.

Go For Profit

The bigger the company, the easier it is to get off on tangents, and forget why you are in business in the 1st place, which is to make a profit.

Who Are You Trying To Impress?

It may just be too hard to try to run the company and keep the stockholders happy at the same time. That is the reason IMG will never go public.

We would all be better off if more companies try to impress themselves than the people who work at the lower tip of Manhattan.



What They Don't Teach You At Harvard Business School

Know Your Competition

Never underestimate your competition. I think a competitive spirit is essential to both personal and corporate business success.

The better you know your competition- their strengths, their weaknesses, their habits, their tactics- the more you will be able to dominate them.

Avoid Vertical Diversification

A lot of established companies, as they feel the need to grow and expand, begin to diversify vertically rather than horizontally, and by companies that they don't have any business being in.

The corporate American landscape is littered with the bodies of these egotistical acquisitions.

Getting Things Done

The constant flow of business provides an equally constant flow of interruptions which keep people from spending their time the way they had planned to. Something always comes up, and they find themselves further behind at the end of the day than when they began.

The solutions to these problems are a lot simpler than people are often willing to admit. It is mostly a matter of controlling your business day rather than having it control you, of forcing activities into the time available, rather than trying to expand the time to accommodate the activities.

Time Management

I begin by viewing a week as 168 hours, and I scheduled time for relaxation and rest as well as work. I forced myself to have time to relax whether it be to play tennis, read the morning paper, take a nap in the office, or simply to do nothing- to free my mind from any sort of work-oriented thoughts or decisions. To make sure I have this time I programmed these non-work activities into my schedule.

I also play a game with myself. Even meeting is starting in one hour and I have decided there are 10 things I want to accomplish before that meeting begins, I will do whatever is necessary to fit all 10 things into that hour.

As a general rule for getting things done the quickest, do the things that everyone else has to do at the times when everyone else isn't doing them. I leave so early in the morning that getting to work is never a problem.

90% of wasting time and standing in line can be illuminated with a little preplanning and some common sense.

An Organisation System

The whole solution to mastering time is to do the things you planned on doing when you planned on doing them, and for no longer than you planned on doing them.

I always have a stack of 3 x 5 cards in any coat pocket. Some of them are marked with the names of employees or business associates with whom I am in regular contact. If I think of something in relation to one of these people I will drop it down on the appropriate card. The next time I speak to that person I will have everything I want to talk about at my fingertips.

I also carry a stack of blank cards that I fill up with miscellaneous notes during the day, and at the end of the day I transfer that information to the appropriate page of the appropriate yellow pad.

I write down everything I intend to do and once I have written it down I forget about it. I know it will turn up at the appropriate time in place on the appropriate day.



What They Don't Teach You At Harvard Business School

I have never known a successful person in business who didn't operate from some personal organisational system.

First, write it down. Write it down anywhere, shirt sleeves if necessary, but rochet down. This allows you to free your mind for other things. But more important, it means you are going to do it. Writing something down is a commitment.

Second, organised for the next day at the end of the previous day. This is what gives me Peace of Mind at night, a feeling that I am on top of things, and a real excitement about coming into work the next morning. Simply by arranging the next day- defining on paper what I want to accomplish- I feel that I have a head start.

I do the same thing periodically over longer time spans: weekly, monthly, bimonthly, semi-annually, annually and by annually, on up to some general things I want to accomplish over the next five years.

Stick To Your Schedule

Once you have made an itinerary or schedule it is worthless if you don't stick to it.

A large part of sticking to your schedule is an awareness that it is very rare that something is so important where crisis is so imminent that it has to be attended to immediately. Trade interruptions or anything else that just comes up as you would any other time commitment. Don't respond immediately but programme time for dealing with these situations into your future schedule- that afternoon, tomorrow or next week- whenever you have a space to fit them in or can make a space to fit them in.

The other major aspect of sticking to your schedule is allocating the appropriate amount of time to the activities that will be filling it up.

It is probably worse to allocate too little time than it is to allocate too much. This puts you in a position of always having to catch up, which backs up through your schedule and usually gets worse as the day wears on.

Allocate Personalities

Since most of the business day is spent dealing with people you have to factor in their styles and personalities when budgeting your time.

You should obviously have a pretty good idea of the number and complexity of the subjects to be discussed before meeting anyone, but how long each will take also depends on two human factors: how quickly the other person gets the point and/ or gets to the point, and his or her personal style of doing business.

Phone Calls

I seldom accept any phone call. I would rather deal with it in my own time and when I can focus my attention on the call rather than on what it is interrupting. Initiating a phone call also gives me more control and time to plan what I want to say.

Pause to anticipate

What I am doing is taking a few final seconds to anticipate: what do I want to accomplish and what's the quickest way to accomplish it?

If you're not crystal clear in your own mind what you want to accomplish, you probably won't end up accomplishing it.

What They Don't Teach You At Harvard Business School

Get to the point

Typically, people on the telephone will take five times longer than necessary to say what has to be said. They equate ending a telephone call with being impolite or insensitive.

If I want to end a call and I know the person well, I will just tell him that I have to go or that I will get back to him later. If I don't know him well I might tell them I have a meeting to get to.

I also like to get to the point of the phone call first, then engage in any small talk as time may allow.

If I have promised to return a call at a specific time I will make that call very close to when I said I would.

How to shorten the long maybe

Every phone call should accomplish something. You can't get a definite response out of someone, get the outside date when he will have one. If he can't get this out of him either, get the outside date when he will be able to give you an outside date. If he can't even get this, forget it. Any further pursuit is almost certainly going to be a waste of your time, and just in knowing this you've already accomplished a great deal.

How to avoid phone tag

It should really take more than two phone calls to reach anyone, as long as you initiate both calls. When you can't reach the other party for the first time don't ask him or her to return your call. Find out when he will be available then volunteered to call back again.

How to make them take your call

Tell them something they want to hear or something they will be afraid not to hear.

Silence means consent

I find code doesn't have to be a two-way communication. If you are just imparting information, rather than exchanging or discussing it, leave a detailed message and don't call back. If the party has any questions he'll get back to you.

Who gets on first?

Know the characters of the people you are dealing with and observe their phone protocol, not your own- even if there's is sometimes a bit silly.

Internal Meetings

Staff and internal meetings are the bane of corporate life. Since they can't be illuminated, minimise their number, their frequency, and their length.

Who are these people and what are they doing in my meeting?

A meeting's productivity is inversely proportionate to the number of people attending it.

Meetings, like corporate policies, should be reviewed regularly- for their frequency, the necessity, and their size.

Fold in meetings

Very often a one-hour monthly meeting can be more productive than two forty-five-minute biweekly ones. Any meeting that is held more than once a month should be scrutinised very carefully.

Many meetings have parallel or overlapping functions which can easily be folded into one another or combined.

What They Don't Teach You At Harvard Business School

Meetings which are more than just informational should be used to let people air their views- to help the ultimate decision maker decide. But it is best for the decision itself to come later. This eliminates further discussion, minimises confrontation, discourages public influence-peddling and lends clarity to the decision itself.

How to run a meeting

The time a meeting is to begin and the time it is to end should be established as early as possible. If several subjects are to be discussed, an agenda should be distributed. This is less to inform than to move the meeting along. I will generally place the shorter informational subjects at the beginning of a meeting and save the longer subjects or discussion points for the end. On these longer, more discussion-oriented subjects I will first summarise the topic and all the sides to the issue, in order to eliminate a lot of back-and-forth.

Meet in hallways

A stupid question is any that could be asked just as easily before or after the meeting and enlightens no one but the person asking it.

Scheduling a meeting is often the automatic response to dealing with those subjects which are slightly too complex to handle internally over the phone. Meeting in hallways- i.e., any short informal gathering of three or four people to exchange information or to get a quick consensus- is a better, more efficient alternative. People will also be less upset about not being invited.

External Meetings

I have become fairly adept at forcing the meetings length into the time I have allocated for it.

To do this successfully one must establish immediately and as the 1st order of business- either by setting the agenda or by coming right out and saying it- the amount of time one has available.

Restaurant meetings

Breakfast, lunch, and dinner meetings are more intimate, friendly, and less formal; they are more revealing about the person; And the other person is more vulnerable and receptive.

I seldom have restaurant meetings with more than one person.

In busy cities are never make reservations for less than three. This at least gets me out of sardine row.

I will not turn to business until the meal has been ordered and the menus taken away. Since I believe the first minute or two are so important in establishing everything that is to follow I find it disconcerting to have a waiter hovering over or around the table while I am trying to make my initial points.

Know Your Own Work Habits

I have learned over the years how to arrange my schedule to accommodate my work habits. The early morning is my best time for thinking and for making phone calls to the different parts of the world, where business days have already begun. I will usually get up two to three hours before my first actual time commitment to do everything from push ups to business reading to overseas phone calls. My first office activity of the day is almost always dictation, when my mind is clearest.

What's important is that you know your own time Clock and plan your day accordingly.

I've never met a successful businessman who didn't put in considerably more than 40 hours a week. In fact, the people I know who spend the most hours are also the people who make the best use of these hours. The two often seemed to go hand in hand.



What They Don't Teach You At Harvard Business School

Learn To Say No Even When It Hurts

The best instant timesaver I know of is to say no.

It is very easy to say no without being impolite. I know expressed with reluctance or regret, or with a believable excuse can be just as final and definitive as I'm not interested.

The bigger problem is a reluctance to be final, a feeling that there is a chance, however remote, that one may be missing an opportunity. There have been many occasions where I have found myself in this situation, and I have forced myself to say no even when it hurt.

By far the biggest problem people have with saying no is that they convince themselves that by buying time they are actually saving time. If you are feeling overwhelmed or harassed, it is much easier to say let me think about it or let me get back to you than it is to deal with it and get it out of the way. This is particularly tempting when you already know the answer is going to be a negative one.

Obviously, these situations don't just go away, and by not taking 5 minutes to deal with it at the moment you invariably end up spending a lot more time with it in the future.

A no is often better for everyone. It saves time on both sides, and it will give you a sense of satisfaction. The realisation that you won't have to deal with it again can make you feel like you've really accomplished something.

Decision Making

One of the biggest problems people have with decision making is a desire to know too many facts, the theory being that if you have enough facts the decision will make itself.

Look around the fringes

One kind of decision make it will say, we shouldn't do this because three other people tried it and failed, but a good decision maker will find out what all three did similarity and what all three failed to do similarly before reaching the same conclusion.

Look beyond the fringes

The most useful decision-making information may lie beyond the facts. Don't be bound only by what you already know.

Good decisions are self-fulfilling

If you immediately start to second guess a decision you have made it will most likely prove a bad one, not because it was the wrong decision, but because he undermined its chance for success.

A lot of questionable decisions have worked, because the people who made them were determined to make them work.

To Write Or Not To Write

the most important thing to remember about written communication is that it creates more work than simply your time to write it and someone else is to read it.

Get to the point. A one-line memo has more impact than a two-line memo.

Keep it simple. Memos should be used to pass on information, not to discuss it. If it's a complicated issue, some type of interactive communication- are face to face discussion where a phone call- is more appropriate.

Hold off sending any sort of controversial memo for 24 hours.

What They Don't Teach You At Harvard Business School

I try to write memos which can be read once then thrown away.

Over the years, there have been a number of occasions when I have thrown something away and later really wished I had not. But this, I believe, is a small price to pay for never having to see the rest of the paperwork again.

Streamline Your Office

I believe the way an office looks- how neat and clean it is, how streamlined it is set up- can have a profound effect on how quickly things get done.

To me the efficiency of an office is directly proportionate to how efficient it looks.

For Entrepreneurs Only

Ask Hard Questions

You should be able to state your business clearly and succinctly.

What are the Connexions?

how does the idea connect to the market, to the time, and ultimately to the people who will have to buy it? What edge does it have over already existing competition?

Why won't it work?

What are the immediate problems likely to be encountered? Are they insurmountable, and if they aren't, how do I go about solving them?

What makes me think I'm the one to make it work?

The new businesses that are most likely to succeed other ones that have some relation to what you are already doing for someone else.

What is the 'doability' quotient?

A good idea requiring reasonable expenditures may still be wrong because it is next to impossible to do.

Start Small And Keep It Simple

Set realistic goals by setting realistic steps- discreet doable actions, each of which connects to the next one in some logical progression.

I am a great believer that the more upfront money and new business requires, the less chance it has of ever getting off the ground.

Many new businesses never get off the ground, not because they were bad ideas, not because the people were wrong, but because the fund-raising efforts failed. Yet, many of these new ventures, I believe, didn't actually require the capital the participants convinced themselves that they did. If they had been willing to start small, to go back a few steps and start from further back, they could have given themselves a fighting chance.

Double Your Overhead

People failed to take into account all the hidden costs in starting a new operation.

Double it but don't triple it

Many people who want to start a new business, but can never seem to get out the front door, have convinced themselves that it is just a matter of waiting until they have enough money saved up.

What They Don't Teach You At Harvard Business School

No amount of money in the bank is going to compensate for the loss of security that accompanies the loss of a pay cheque.

In working out your business plan, if you find yourself allowing for the maximum conceivable amount in every expenditure column, your plan will probably never be more than a mental exercise.

Motion Versus Accomplishment

The number of hours you put in is only meaningful in terms of what you do with them.

Most successful entrepreneurs spent 24 hours a day either working or thinking about their business. But it is how they fill those hours that makes the difference between success and failure.

Fear Of Failure

If properly harnessed, it can be the energy that drives the will. But for many people it becomes debilitating.

Jean-Claude told me, I have done everything I can to get ready for this race and if I win everything will be great, but if I don't win my friends will still be my friends, my enemies will still be my enemies, and the world will still be the same. I kept saying this sentence over and over and it blocked out everything else.

Epilogue

Business is a competition, and any high level, sophisticated competition is almost exclusively a head game. The inner game of business, as this could be called, is understanding the business paradox: the better you think you were doing, the greater should be your cause for concern; The more self-satisfied you are with your accomplishments, your past achievements, your right moves, the less you should be.

The champion's true age exists solely in the mind, and over the years I have observed three attitudinal characteristics which are common to every superstar I have ever known.

The first is the Champions profound sense of dissatisfaction with their own accomplishments. They use any success, any victory, as I spare to greater ambition. Any goal that is attained immediately becomes the next step towards a greater, more unreachable one.

The second is an ability to peak their performances, to get themselves up for major tournaments and events. No one can operate consistently at his or her highest level. Yet the legends of any sports era always seem to perform their best when the stakes are the greatest.

Finally, it is their ability to put their opponents away.

In the Champions mind he is never a head. He distorts reality to serve his competitive purpose. He is always coming from behind, even when the score indicates he is destroying his opponent. He never believes he is performing as well as he actually is.

If this book has left you feeling satisfied with your own business acumen, you may have a lot of catching up to do.