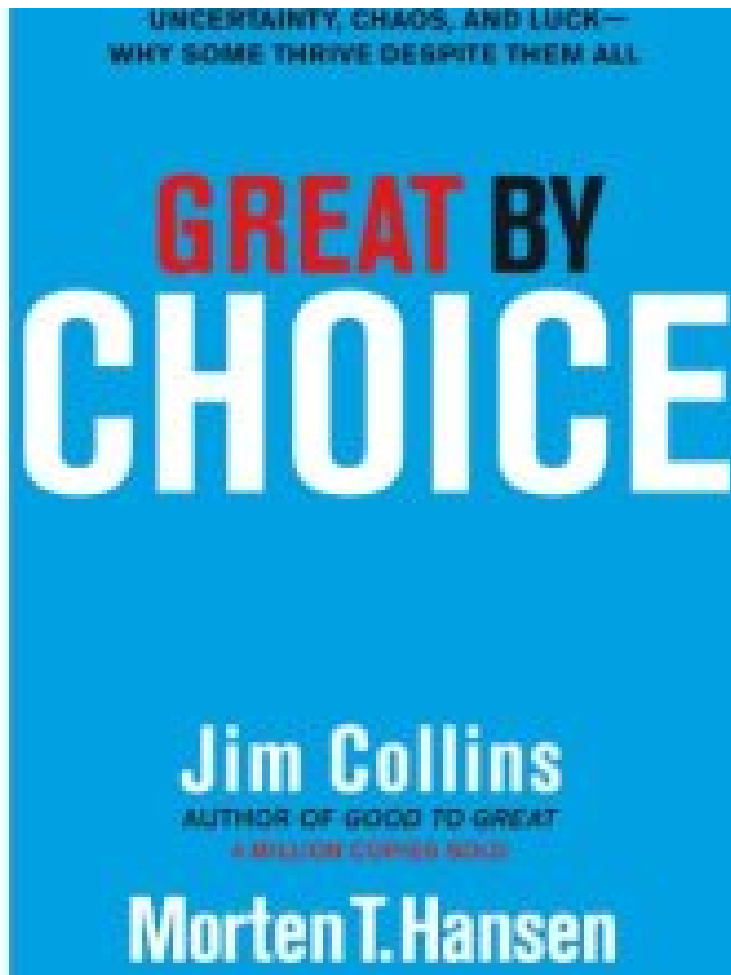


# 3 Keys to Business Greatness!

If you asked me the business authors out there who I think provide the most value, I would have to say [Jim Collins](#) and [Peter Drucker](#). Both of these guys have provided huge insight to the business community on how to run a successful company. Like most businesses, we at Efficiencie are starting the year formulating strategies and goals to make forward progress toward our destination, and reading Collins' and Drucker's material has always been good preparation.

Peter Drucker is legendary and has since passed on. I credit him for giving me the insight in the early '90s to see how the information revolution would provide the future with value and to develop a mutual fund called [IPS Millennium Fund](#) in '95 to participate in this information revolution.

Jim Collins opened my mind to creating a company that had a big vision with a BHAG (Big Hairy Audacious Goal), a heart with a core purpose, and personality with core values. So, when Collins came out with his new book, I was anxious to see the new awareness that would come from his decade long research.



In [Great by Choice](#), Collins and Hansen set up an awareness of how three key areas acted as the common themes in the companies that have dealt with uncertainty, chaos, and luck as well as why some companies thrive despite all this. What they found was very interesting and contradicts common thinking about great companies. They discovered what they call 10Xers (companies that have been beating the marketing and comparison firms by at least 10 times in stock market performance) were **not** more visionary, more bold, more risk taking, more innovative, or more creative than the comparison companies.

They were more of 3 things:

- 1) **More Disciplined**
- 2) **More Empirical**
- 3) **More Paranoid**

This book is very eye opening! When we think of a company that has had great success, we usually assume it has done so with a new break through idea, a new patent, or by taking a big risk that is paying off. However, this was not the case. Of course, to a point, these companies were innovative and creative, but they became really great by finding what works through empirical evidence, testing that out, and then being super disciplined to get it done. They also worried excessively about what was out there that could change the game for them.

I will discuss each in more detail in next week's blog. Happy New Year, and I wish you much success this year being worried about what is coming, gathering evidence that your ideas work, and implementing them with vigorous discipline.