

How Important is the WHY in your “Why?”

My entire life there's always been this ingrained curiosity about the world, people, how things work and especially about business. "Why?" is and always has been commonplace in my vocabulary, asking anyone about anything I came across. My family, business partners and team hammer back....."WHY! WHY! WHY! Why do you ask why so much"?!



It makes me pause and wonder why it bothers them at times or why they joked about it, because I see it as something so natural that everyone should do it.

A Connection Worthwhile

Did you ever wonder how a website that does nothing but allow you to display your life to all your friends and family and is free to use, could be worth around [\\$11 Billion](#)?? [Facebook](#) is. This valuation comes from the power of connecting...not just people, but things. When connectivity is increased, value goes up exponentially.

This could best be understood with the explanation of the “fax effect”. The first fax machine that was made cost exorbitant

amounts of money during research and development, and was worth relatively nothing.

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](#).

3 Steps Forward, 2 Steps Back

Growing a business doesn't happen overnight (usually). It's happens step by step, one decision at a time. As business leaders, we are faced with making decisions every day. We constantly strive to collect as much information as possible, and then act on that knowledge in an attempt to move our companies forward and upward.

I recently had a conversation with my office manager Mukesh in [Pondicherry, India](#), where he was asking my advice on making decisions. More specifically, he wanted to know how much information he needed to hold out for before making a decision. It occurred to me that many of us struggle with the same question. How long does one wait and continue to collect information before making a decision, without worry that it is wrong?

5 Steps to Execution

My experience has been that we are rarely lacking strategy and planning, they are abundant. What we do lack is [execution](#) around those plans, which is the major problem we face running a business.

We follow a 5 step process to gain execution on our strategies, and it's had a major impact on our business.

To set the stage, think of your goals this way: After creating your [BHAG \(Big Hairy Audacious Goal\)](#), you will usually set shorter term goals that create the path to reaching your BHAG.

Here at [Efficiency](#), we have our [BHAG](#), 3 to 5 year Goals, 1 year Goals and then Quarterly Goals.

What's so special about a Black Swan anyway?

Something that I've wanted to write about for a long time is the understanding of what the [Black Swan Theory](#) is and why the book by [Nassim Taleb](#) is so relevant to both our personal and professional lives.

In my investment days I read [Nassim Taleb's](#) 1st book [Fooled by Randomness](#). I was blown away by how he analyzed risk as a former Wall Street trader. Being a regular in the book store, I saw another one of [Taleb's](#) books [The Black Swan](#) about 3 years ago and picked it up immediately. I was once more blown

away, only this time at a new higher level.

Realizing Your Purpose

A lot of what happens in business seems to be based on default. What do I mean by default? Well it goes like this: “I lost my job so I went into business myself”, “These clients buy my product so, this is the audience I sell towards”, “I was making all the money for the company, so I decided to go out on my own”, or “I was a really good engineer, carpenter, programmer, haircutter, etc, etc, so I decided to go into business for myself”. This is exciting, but it doesn’t create a great business until you determine its purpose for existence, beyond making a living.

If you’ve ever wondered why it is that other companies seem to be doing so well, and you are always struggling, it could be because you haven’t found or awakened to your true purpose for being in business. Making sure that purpose is always alive in your daily and weekly interactions and the culture of your business is essential to real success.

Go With the Flow...

Are you choosing [high growth](#) or low growth?

How often do we make a conscious decision to put ourselves in the path of opportunity? Do you consider this when choosing your type of business or [market segment](#)?

I spent years in the investment world, and one thing I can tell you is that around 85% of your returns are determined by the [asset class](#) that you choose to allocate money towards. For example, if you choose [stock](#), [bonds](#), or [real estate](#) as one of your asset classes, your portfolio manager, company, track record and all the research will lend little towards your return. Ultimately it's the inherent return of that asset class that determines the majority of what you return.

What's the Pattern Here?

Have you ever noticed how things work in cycles with observable patterns? As someone whose strength is observing and seeing patterns, I find it helpful to know that these patterns exist and to see if this awareness generates some form of opportunity. This may be because I have that entrepreneurial instinct that draws out this intrigue, but whatever the case, they seem to pop up everywhere.

A wise fox learns the ways of the hedgehog...

If you're familiar with [The Hedgehog and The Fox](#), you know that the hedgehog revolves around one known truth, and the fox around many. The hedgehog is focused, and strategizes around that "one thing", while the agile fox uses multiple strategies, many time uncoordinated and unrelated.

In [*Good to Great*](#), [Jim Collins](#) uses this analogy to describe how some companies become great, and others never realize their goals. He says, “Those who built the good-to-great companies were, to one degree or another, hedgehogs.