

Bolotin Points

Newsletter

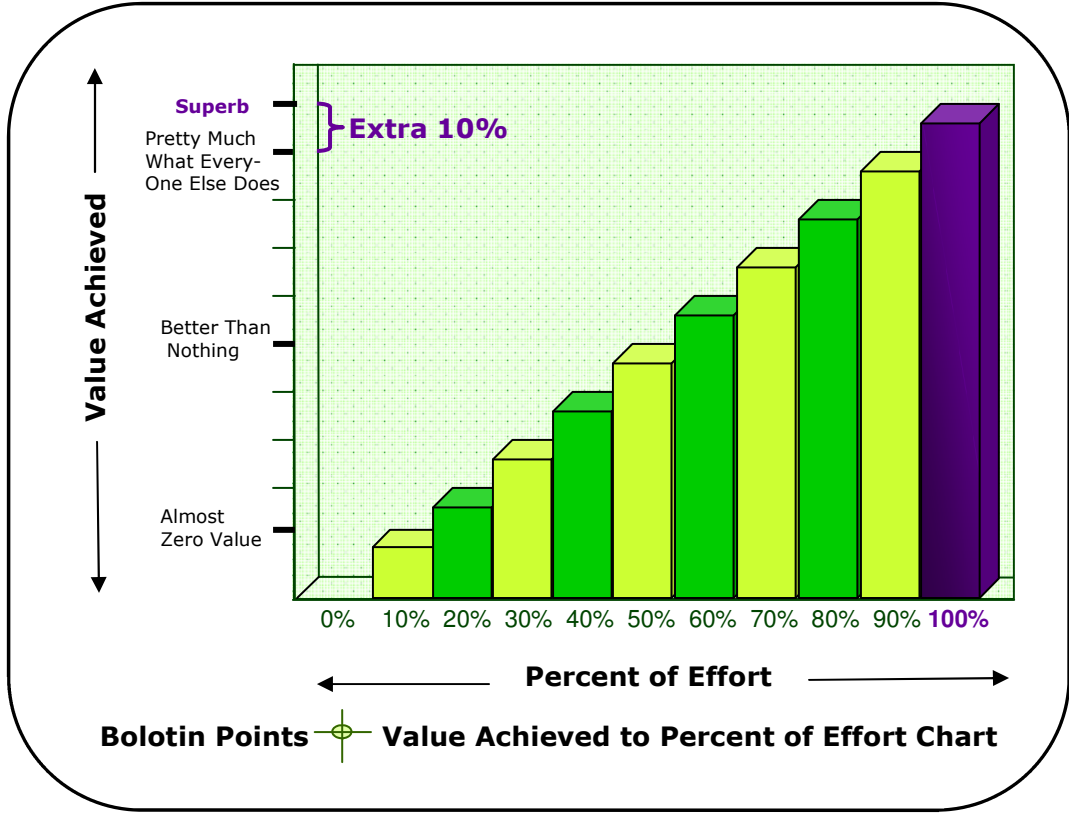
Providing Actionable Ideas to Increase Your Profit

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How to Get Better Results While Working Less Overall

Or, the Magic of "The Extra 10%"

Wouldn't it be great if there were some way to put in less overall effort, but magically get much better results? You can. And I'll show you how, in the next few pages.



For those of you who didn't take (or like) economics, stick with me. I promise to make the charts as easy to understand as possible. First, let's consider the pithily named "Bolotin Points Value Achieved to Percent of Effort Chart" on the previous page.

The vertical axis measures the total value of your work, and it goes from "Almost Zero Value" at the bottom, all the way to "Superb" at the top.

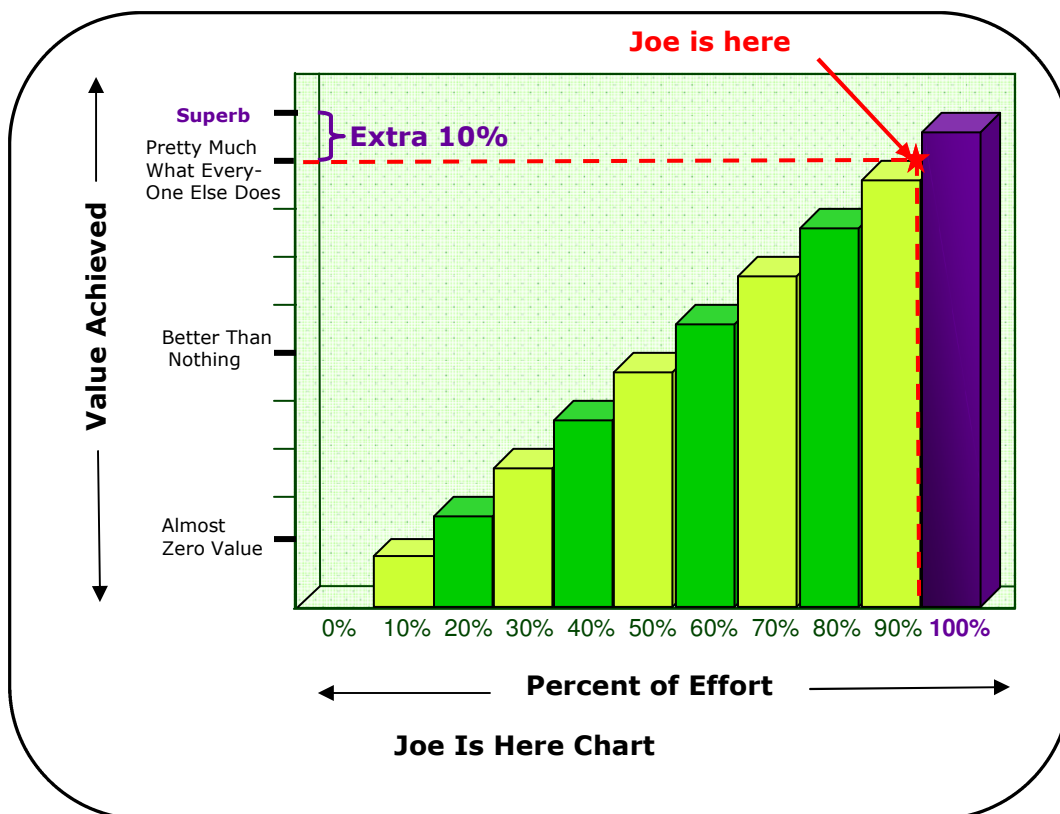
The horizontal axis represents the percentage of "your all" you put into your work, which goes from zero percent (you didn't even try) to 100%, or "all you can put into it". (With apologies to sports types, who seem to always be putting in "110%" or more, for this newsletter, we'll stipulate that 100% is "all" the effort you can put in.)

At first glance, what does the chart on the previous page tell us? At a basic level, it tells us that the greater percentage of your "all" you put into something, the greater the value of the results. Pretty obvious. However, there's more to this story. In order to illustrate, let's visit with Joe Smith.



example

Joe is a software engineer who's been struggling to find a fix to keep his program from crashing, and, after nine hours, he thinks he's found it. He applies the fix, holds his breath, and tries it. Fantastic! The software doesn't crash.



The red star indicates where Joe is on the "Joe Is Here Chart", above. He's provided the value any competent software engineer would provide by giving about 90% of his "all".

What do you think Joe should do in order to move up from "Pretty Much What Everyone Else Does" to "Superb"?

Those of you familiar with software development will have the answer right away. Joe should spend the next hour to test every bit of code and functionality that in any way could have been affected by his "fix". Why should Joe spend this hour when he's already spent nine hours developing his fix and demonstrating that it works? Because, by fixing one thing, Joe may have inadvertently broken something else, and the only way he will know if he has or if he has not is by testing further. If you were Joe, would you spend that one hour (**The Extra 10%**) or would you just assume that everything worked, and announce your success?

Before everyone who is not a software engineer feels too smug, let's see if we can find other instances with other professions where otherwise competent people don't invest **The Extra 10%**:

- >>> **The human resources VP** who conducts an exhaustive, six-month search, finds what she believes to be the right candidate (90%+ of the overall work), but doesn't check references (less than 10% of the overall work).
- >>> **The entrepreneur** looking for funding who works for a year to get an invitation to present to a group of investors (90%+), but doesn't ask for their investment criteria before giving the presentation (less than 10%).
- >>> **The CFO** of a large company who finally lines up bank financing (90%+) but doesn't read all the conditions (less than 10%).
- >>> **The scientist** who does years of work and is ready to present at a prestigious conference (90%+), but doesn't double check his subordinate's math (less than 10%).
- >>> **The CEO** of a company who boasts to his board that his customer service is "the best in the world" based on eight meetings he had (90%+), but never calls his own customer service, pretending to be a customer with a problem, in order to test what he's reporting (less than 10%).

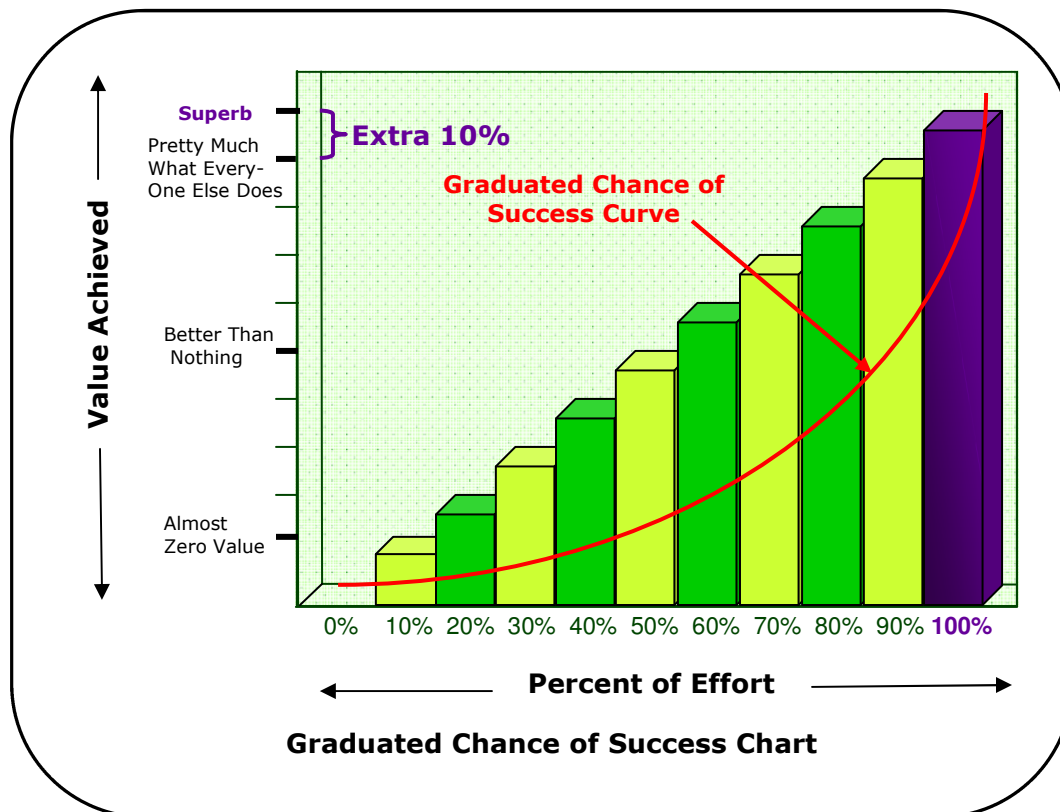
What do all of these examples have in common? That the person who just did not do **The Extra 10%** (AKA, the potential victim) did a very large amount of work to get to where they were. The odd and most interesting thing about these examples can be learned by looking more closely at the any of the charts. Where does the greatest increase in value for the same incremental 10% increase in work come about? The way I've drawn it and labeled it, it's when you go from putting 90% of your "all" to putting forth 100% of your "all"; **The Extra 10%** which takes you from "Pretty Much What Everyone Else Does" to "Superb". It's the checking of references, the asking of investment criteria, the reading of ALL the conditions, the checking of others' math (and re-checking it), and the CEO's call to his own company's customer service. It's the relentless and non-negotiable pursuit of the Superb.

To illustrate further how this works, let's once again consider Average Joe, our software engineer. And let's define **The Extra 10%** as Joe testing the surrounding code and functionality. What if the surrounding code and functionality worked just fine? If Joe tested for this and found nothing wrong, wouldn't Joe have "wasted" 10% of his time? The answer, honestly, is "if nothing else was broken, yes, he wasted it". However, does Joe know if he broke anything else before he tests it? Of course, the answer is "no". Joe doesn't know any of this before he tests, and, in our example, he's already invested 90% of the total time required just to come up with "the fix" to his immediate problem. If, by working just a bit longer (**The Extra 10%**) Joe uncovers that he broke something else that would have caused the program to crash in another area, doing this additional

10% of work would provide something much more valuable than the expense of the work he did doing **The Extra 10%**. That value? Not being humiliated and seen as incompetent. Pretty important stuff for Joe.

Let's superimpose another curve on our chart, which we'll call the Graduated Chance of Success Chart. This curve illustrates to us that, as we put in more effort, our chance of success will increase. No great epiphany there. However, look at how the curve increases its arc as we move towards giving a greater percentage of our "all".

Here's a story to illustrate this. It's about how, starting with the same situation, George gave 90% and Samantha gave 100%. Let's see how it works out for each of them.



example

For George and Samantha, the foundational facts are the same:

George and Samantha both put in 54 man-hours and worked for three months to get an appointment with a key prospect, which even includes having the prospect's CEO attend the meeting. Both George and Samantha are experienced, and can generally can put together a great presentation in about two hours.

The appointment with the prospect is 9 AM Tuesday. On a typical day, it will take one hour to drive to their appointment. A re-run of Dancing With The Stars is on the night before the presentation.

George and Samantha both have babies, which, about once per week or so, get colic after being put to bed and need about two hours of attention in order to go back to sleep. (Neither George nor Samantha can count on help from their spouses.)

What George Does

On account of being so experienced, George is confident and doesn't start working on his presentation until after he finishes watching the Dancing With The Stars re-run. Unfortunately, as he looks through his notes (the first time in a week), he discovers that he's not certain how to spell the CEO's last name (which has to go on the first slide of the presentation), and there's no way to find out for certain at this late hour. As a result, George will have to make his best guess. After trying out several alternatives, he decides on "Wotohowitzc."

The baby needs attending to (happens every week or so), so George doesn't start to work on his presentation until 11 PM. He finally gets to bed at 1 AM and doesn't practice his presentation because he has to wake up at 6:30, eat breakfast, and hurriedly leave the house at 7:45 (just to be safe). 10 minutes after he leaves the house, he finds out that, in his haste, he forgot to take his laptop with the presentation on it, so he turns around and gets back to his house at 8:05.

What Samantha Does

Samantha looked at her notes a week before the presentation, discovered she didn't know how to spell the CEO's name, got the answer (it's "Wojehowitzc"), puts together the presentation the Friday before her meeting, practiced it before watching Dancing With The Stars, settled the baby afterwards, put her laptop in the car before going to sleep at 11 PM, woke up at 6:30, left the house at 7:45, and arrived at her presentation 15 minutes early, rested, poised and prepared.

Who has a greater chance of closing the deal, George or Samantha?

As an interesting side effect, one could argue that, except for some minor differences, George and Samantha both put in about the same amount of time overall. They both worked for over three months and put in those 54 man-hours to land a big presentation. What is the amount of work Samantha did that George did not?

The answer is "**The Extra 10%.**" In terms of effort, it was quite minor, really. Samantha put forth the extra effort to think

through a plan that accounted for unforeseen problems, and had the discipline to follow that plan.

In order to illustrate a further point, let's even say that George can do 20 presentations in a year with results equal to "Pretty Much What Everyone Else Does", while, with the same amount of effort as George, Samantha can only give 18 presentations, but each one of them provides "Superb" value. At the end of the year, who will have more total successes, George or Samantha?

Let's consider. George has 18 presentations in which he misspells the CEO's name, doesn't have time to practice his presentation, and shows up five minutes late. Samantha has 18 presentations, spells the CEO's name correctly, has time to practice her presentation, and shows up early. In my experience, Samantha, with her 18 presentations, will more than double the number of George's successes.

It is in this way that Samantha works the same total amount of time as George and puts forth the same total amount of effort, does fewer presentations, but achieves greater success. And that is how, by doing **The Extra 10%** of effort on everything you do, you can achieve far better results than if you give 90% of your effort on everything you do, even if the total amount of overall effort in both circumstances is the same.

In my experience, not only does the world tend to work as it did for George and Samantha, but an additional characteristic of how the world generally works makes it even more important to do that **Extra 10%**. To illustrate this, let's return to our software engineer, Average Joe, and consider the two courses of action he could take.



example

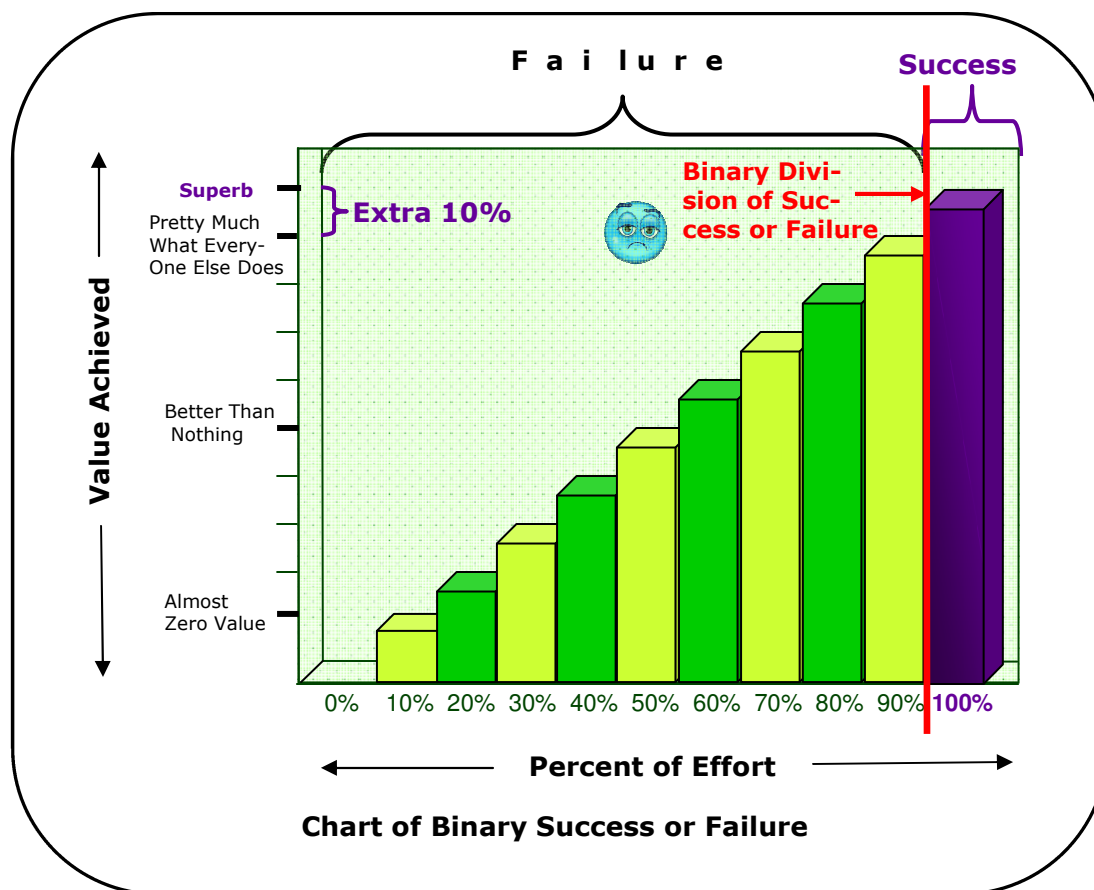
You may remember that Joe spent nine hours to fix the immediate problem. From there, he can take one of two courses of action:

Course of Action 1. Joe immediately makes an announcement to the team that he's fixed the problem, and puts the software back into service.

Course of Action 2. Joe spends an additional one hour to test the surrounding code and functionality, and only afterwards, puts the software back into service.

These alternative courses of action illustrate another real world characteristic: that success or failure is many times not as shown in the Graduated Chance of Success Chart. Many times, whether you achieve success or failure is binary. What I mean by this is that, many times, either you succeed completely, or you fail completely. Either you get the sale, or you don't. Either the software crashes, or it does not.

Given my love of charts, I've illustrated this phenomenon with The Chart of Binary Success or Failure, below, by replacing the Graduated Curve of Success with the Binary Division of Success or Failure, in red.



This chart shows exactly what would happen if, as a result of fixing the first bug, Joe introduced another bug inadvertently, which caused the program to crash. If this were the case, Course of Action 1 would be perceived as resulting in complete failure, effectively negating all of Joe's good and hard work, while Course of Action 2 would be seen as resulting in complete success.

Given your own experience, which of the two scenarios should Joe follow, if he wants to

keep his job?

If you didn't have enough reasons already to commit to doing **The Extra 10%**, here's another: Doing so doesn't require any skill you don't already have. All you have to do is to generate the discipline to see the world as it is, to plan, and to execute accordingly.

Here are some examples of things that take 10% of your total effort or less to gain out-sized results, that are very easy to do, don't take any particular talent, creativity or time, but that don't get done, every single day, just regarding e-mail:



- *Run your e-mails through spell check before you send them. (How long does this take, and what image are you projecting if your communications contain misspellings?)*
- *Try your best to use proper punctuation and grammar.*
- *On e-mails you originate, fill in the "subject" line with something meaningful. (If this took you more than a few seconds, it would be a lot.)*
- *Create a signature block on your e-mails that includes your domain name, company name, and your tagline or value proposition. It takes virtually no time to set this up, it's free advertising, helps to further your objective, and makes you look more professional.*
- *Don't use subject lines from older conversations in new conversations (they're confusing). Example: subject line "Big Game Tonight" with content about the most recent sales figures.*

Recently, my wife and I went to visit a real estate open house in a large, gated community. Coincidentally (but not surprisingly), the way the real estate agent handled it was consistent with the 90% of effort almost everyone puts in, but not with **The Extra 10%** that would cause the effort to be "Superb". While I never met the agent, here's our exact experience, substituting our old friends, George and Samantha, with George playing the role of the agent whose "preparation" my wife and I experienced.

To set up the scenario, we can imagine that, after his series of poor sales results in his old job, George is fired and becomes a real estate agent, and that, unfortunately, he continues his habit of never doing **The Extra 10%**. We can also assume that, because she was so successful, Samantha retired early and quite wealthy, but then became bored, so, to keep her interest, she also became a real estate agent. Not surprisingly, Samantha kept her habit of doing **The Extra 10%**. Here's how George did it, and how Samantha would have done it.

At the Entrance to the Development

How George does it: As he rushed by the front gate, George mentioned to the guard that he was having an open house and to let prospects enter. As a result, when my wife and I arrive, the guard is somewhat aware of the open house, and tells us it is probably on the fifth turn to the right.

How Samantha would do it: Samantha would provide the guard with coffee (he looked a bit sleepy) and doughnuts (for goodwill), and more than enough printed fliers with a map, the address, a description of the property, the web site address, and Samantha's phone number and picture. The guard would have been fully conscious and happily given the flier to us, to help that nice woman who provided him with doughnuts.

In Front of the Open House Property

How George does it: Sign with a box that says “take one”, where the fliers should be. Unfortunately, there are no fliers left.

How Samantha would have done it: Sign with a box that says “take one”. The box has a web site address painted on it (just in case there are no fliers left), and of course, Samantha had checked often, so there were plenty of fliers left. To create buyer engagement and to capture different types of prospects, she includes a phone number with a recorded message about the property for sale.

At the Web Site for the Open House

How George does it: George doesn’t do a web site for the open house.

How Samantha would do it: Uploads pictures and descriptions to the web site. The site includes a marketing piece on the home for sale, but also a marketing piece on Samantha, explaining why the buyer should buy from her. It also informs the visitor to the site that, if they’re interested in other properties, to contact her. The site contains Samantha’s e-mail address and phone number, which goes to her cell phone, which, not surprisingly, has a very professional outgoing message thanking the user for the call, asking the caller to provide a phone number and the best time to call. Still not surprisingly, Samantha calls back at that time.

One of the interesting aspects of the items above is that most of them take very little time and effort to do, especially when compared to the big things that you do all the time (for example, the 54 hours and three man-months George and Samantha spent in order to get the presentation). However, most people don’t do **The Extra 10%**. Why not?

One possibility is that most people are just lazy, which makes little sense, because, overall, **The Extra 10%** takes less time overall and provides better results.

Other than just being lazy, some people are afraid that other people will consider them “picky”, “anal”, “persnickety”, or “controlling”. If you’re concerned about this, you’ll have to ask yourself if you’re willing to be seen in this way in order to gain the out-sized extra success that Samantha will achieve and George will not. Before you answer, you may want to consider that virtually every single successful person you’ve ever met is or was considered “picky”, etc. For example, Steve Jobs, Howard Hughes, and Ray Kroc (the founder of McDonald’s), are just a few who immediately come to mind.

So, if you want to be as successful as Steve, Howard and Ray, be like them— give **The Extra 10%**. Doing so will take no additional overall work, and the results can be magical.

About Chuck Bolotin

Chuck founded, funded, operated and sold two companies. The On Target Consultants Process™ he developed, and the success he has achieved applying it has made him an expert in bringing products to market in virtually any vertical market, many times when the target market is not known in advance.

Chuck is available for talks to your organization as well as personalized consulting assignments.

