

# THE ONE THING

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to win at the  
game of  
business

CREEL PRICE

'Creel is the living, breathing definition of an entrepreneur.'  
—Sir Richard Branson, *Screw Business as Usual*



**THE ONE  
THING**  
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# About the author

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Creel Price is one of Australia's most dynamic entrepreneurs and leading business minds. He founded eight businesses before he left school, and went on to co-found Blueprint Management Group at the age of 25. He started with just \$5000 in capital, and sold it within a decade for over \$100 million.

By the time he retired from Blueprint it employed over 1000 people and had achieved a host of industry awards as one of the fastest growing businesses in Australia, including *BRW*'s third- and sixth-fastest growing company in Australia (FAST 100), *My Business* magazine's Best Medium Business and Best Overall Business, and Deloitte Fast 50 Asian Technology Company.

Creel is a serial entrepreneur, high-octane adventurer and passionate educator, and divides his time between the following three endeavours that he sees as the key to inspiring a 21st century 'Entreprenaissance', and revolutionising business as we know it:

## Entrepreneurs

Through his business Accelerate Global, Creel helps business owners of all types and sizes achieve their endgame faster. The Accelerate methodology is used in Sir Richard Branson's Centre for Entrepreneurship in South Africa and Jamaica—a contribution that led to Creel being recognised as the Virgin Unite Global Entrepreneur of the Quarter in 2010.

## Socialpreneurs

Creel is a pioneer in the development of a new model of business that combines commerce with social good. Creel works on projects around the world, including in Papua New Guinea and Zimbabwe. He is the outgoing Chairman of Global Ethics Australia, an organisation that launched Love One Water in Australia, where 100 per cent of the profits fund Play Pumps in Africa. This organisation has donated over \$5 million to charity worldwide.

## Kidpreneurs

Based on his own experience growing up, Creel is helping inspire the next generation of entrepreneurs through his foundation, Club Kidpreneur. The foundation is a social enterprise committed to assisting youths to start and grow their own micro-enterprises, so that one day they may choose entrepreneurship as a career. Creel has co-authored a kids book called *Curtis the Kidpreneur*.



# Acknowledgements

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This book is testament to both the great team that helped knock it into shape, and the great team that helped knock me into shape so that I was able to succeed at business against the odds in the first place.

Firstly, I would like to acknowledge all of the staff, clients, suppliers, mentors and supporters (too many to name!) that Blueprint was fortunate to engage. Much of the wisdom in these pages is from, or because of, you. To my business partner of 10 years Trevor Folsom, whose friendship, vision and ability to keep a lid on my idiosyncrasies made business both an insightful and memorable ride. And finally, thanks to my family and friends, who kept me grounded and gave me the support to continue when others would have faltered.

Like the publication of any book, this was the usual roller-coaster ride of realising half way through that you have bitten off more than you can chew. It has been full of people who contributed knowledge, direction or steely determination to set deadlines and meet them. To pick from the multitude of knowledge contributors who have framed my thinking more than any others, I couldn't go past acknowledging the sustained input of my executive coach Michelle Duval, my one-time apprentice Emma Weber, and Matt Church of Thought Leaders. And of course thanks to the hundreds of entrepreneurs who have participated in my programs and shared their highs, lows and learnings with me. Being a part of their journey has helped to validate my theory as not merely something that worked for me, but something that works regardless of the business stage, industry type or entrepreneurs' experience.

Thanks to Lucy Raymond and the rest of the team at John Wiley & Sons for having the courage to publish a book less populist than most, but hopefully one that will make a lasting difference to entrepreneurs prepared to take the lessons and implement them. Thanks to my life partner Tania Purcell for being fiercely protective of my brand and design standards in a mission for the project to be more Apple than IBM. And lastly, the rock behind *The One Thing to Win at the Game of Business* was my structural editor, Karen McCreadie, who took on the mammoth task of ordering my disordered thoughts, editing out enough material to fill three books, and considering the detail when I had already moved on.

# Introduction

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*Life is the sum of all your choices.*

Albert Camus

Most people start a business venture to achieve some combination of time and financial freedom. They seek to do what they want to do, when they want, where they want and with whom they want. They are dreaming of the High Life. In most cases, however, the entrepreneur soon discovers the High Seas—a point where every day is a struggle just to keep your head above water. Instead of freedom the entrepreneur feels completely overwhelmed as they battle to make ends meet, working ever-increasing hours with no end in sight.

I started my first business when I was 11 years old—a strawberry business that went on to be one of the main income streams for my family. After a string of subsequent kidpreneur businesses, my next foray into the business world was when I cofounded Blueprint with my friend Trevor Folsom—a business that at the time was not in any specific industry or even had a specific type of business. Rather we started a business to find out about business. We chose the name Blueprint to signify that we were searching for the formula of why some businesses succeed and others fail. Defined as a model or prototype, the word *blueprint* seemed to embody what we were searching for as much as what our business did, given we intended to have a group of companies under the Blueprint banner.

We founded businesses in industries as diverse as finance, marketing, call centres, recruitment, e-commerce, insurance and training. During that time some of the ventures were wound up, some stagnated in mediocrity and some were successful beyond our wildest dreams. They all showed promise; they all inspired us enough to turn the idea into a business; they

all filled a niche in the marketplace. Yet it has taken me years to decipher what separated the successful businesses from the also-rans.

If you think about individual business success stories it's easy to come up with reasons why that business succeeded. Some would say business success is a result of luck, chance or determination, or that it's not what you know, it's who you know that separates the winners from the rest. Some might put success down to innovation, creativity and sheer hard work. Others might suggest that marketing or raising start-up capital is the key to success. Some would say you have to get the right team together or that it's all about sales. Others might advocate creating systems as the secret to success. There are as many reasons and opinions as there are businesses, and all of those things can be important.

Despite our business success being less publicised than those of many of our entrepreneurial peers, I was often asked to speak to business groups about our rags-to-riches story—how we started out with a \$5000 investment each and sold our company within a decade for a nine-figure return. The Blueprint story inspired my fellow entrepreneurs as much for our numerous failures as for our hard-fought successes. Our business wasn't in a sexy industry—our anonymity was largely due to the fact that we mainly worked behind the scenes for corporations, preferring to let our clients take the glory. Nor were we one of those instant IT success stories that seems to raise huge amounts of capital and sell their companies for millions of dollars without ever having turned a profit. Instead it was our ordinariness that struck a chord with entrepreneurs—giving them hope that if we could achieve entrepreneurial success without external funds, lucky breaks and media hype, so could they.

What really captured my imagination was that everyone wanted to know if there was One Thing that underpinned our success—what was the one thing that made Blueprint one of the fastest growing businesses in Australia year after year? What was the one thing that enabled us to build our company to over 1000 employees within a decade? What was the one thing that helped us grow our business without external capital and exit it for over \$100 million? The questions were often focused around this notion that there must be one thing that made all the difference.

In a world that is constantly changing, where we are faced with endless choices and have access to vast amounts of information at the touch of a button, the entrepreneurs and business owners I was speaking to were

desperate to find a way to cut through the clutter and hone in on an area or insight that could fast track their business success. They simply didn't have time to study all the possible solutions, so the idea that there really could be One Thing was extremely appealing.

Was there really One Thing? Was there really a simple answer amongst the chaos? Was it even possible that in the vast amount of information, knowledge and expertise that is required to create a successful business there was one skill above all others that could transform any business? Was there one definitive skill that crossed knowledge barriers and remained true and relevant regardless of function, business type or industry? Was there one skill that would enable entrepreneurship to be trained regardless of industry or breadth of experience?

What started as a little idea got under my skin and turned into a burning desire to know more so that I could prevent entrepreneurs having to make the same mistakes I made. Plus, perhaps more importantly, if there was One Thing and we could identify it, then entrepreneurship could be taught to anyone.

General wisdom maintains that entrepreneurs are born not bred. This is a limiting and defeatist attitude that declares that entrepreneurship cannot be taught. Some people are born with stronger entrepreneurial attributes, like drive, resilience and pragmatism, but I fundamentally believe that anyone can learn how to be a successful entrepreneur. I once bought into these ideas of born with the skills and learn through hard knocks, and as a result I wasted years making business far harder than it needed to be. And that easier way is not formalised study in isolation. In fact I completed an undergraduate degree in business, but very little of what I learned was useful or ever applied in my own business. Fortunately, these days it has been recognised that theoretical teaching alone is insufficient and it is now often supplemented with real-life experiences.

With business failure rates at astronomical levels this head in the sand approach to entrepreneurial training is clearly not working. It's fine for the 20 per cent of businesses that make it to five years and beyond, but what about the anxiety and carnage created by the other 80 per cent of businesses that don't survive? Business ventures that waste the entrepreneurs' time, money and energy, leaving a legacy of broken dreams and disappointments for the owner, employees and customers involved.

Yet it's little wonder that entrepreneurs don't invest in their own training, given the breadth of study they would need to cover—few professions require such a diverse mix of skills, from sales and marketing to finance to HR to strategy and management. And few professions are as demanding of your time as having your own business. If you didn't learn business before you found yourself in business, you're not alone. Yet it still amazes me how few entrepreneurs invest in training. To be an engineer, doctor or scientist takes years of study—and the role of an entrepreneur is no less exacting or difficult. Business owners need to know a huge amount just to get by, never mind succeed, and that can be incredibly overwhelming.

I think part of the reason there is little light shed on how to become a successful entrepreneur is that it's a complex subject with many moving parts and so many different industries with their own specific quirks. Yet it's my belief that if you can name it you can train it. And if we can identify the One Thing that really makes the difference then we can take the unwieldy world of entrepreneurship and make it genuinely accessible to anyone so that they can massively improve their chances of success.

Following the sale of *Blueprint* I dedicated my time to uncovering that One Thing. My ambition was to create a formula for being successful at business that you could master over time in your own time—a practical methodology that could be easily applied to your business, regardless of its size, complexity or industry. This book documents that formula and, so far, this One Thing has helped train thousands of entrepreneurs, intrapreneurs and CEOs around Australasia and the UK. This One Thing has also been taught and incorporated into the teaching curriculum at Sir Richard Branson's Centre for Entrepreneurship in South Africa.

In this book you will learn what that much sought after One Thing is, why it's so vital for business success and, perhaps most importantly, find a step-by-step guide on how to implement it in your business. You will discover tools that will help you use the One Thing for fast, effective outcomes.

I hope you share my excitement in discovering something that just may be the missing ingredient for your future business success. Not to mention a tool to help you manage the overwhelmed state so often felt in business, and effectively navigate those treacherous high seas, enjoy the process and arrive safely at the high life you deserve.

# Part I

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## Decisionship in theory

*Nothing is more difficult, and therefore more precious, than to be able to decide.*

**Napoleon Bonaparte, French military leader**





# Chapter 1

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## What is decisionship?

I discovered the One Thing every entrepreneur needs for business success in a strange and unexpected situation. Ironically I wasn't even in a business environment. I was sailing off the Australian coast; it was the middle of the night and we were in trouble. The headsail of my ill-equipped yacht had become dangerously entangled and we found ourselves struggling for control of the vessel with a storm front approaching, a big swell, and the nearest port 60 kilometres away.

A real life version of the High Seas came about after I thought I had made it to the High Life and I had proudly purchased my own yacht. What I had naively left out of my dream to cruise the world's oceans was an ability to sail. I thought I would learn on the job (sound familiar?) and then, with a bit of false entrepreneurial courage, I decided to sail 250 kilometres down a notorious stretch of coast at one of the wildest times of year; in fact we were only one day behind the Sydney to Hobart Yacht fleet—a race considered one of the world's toughest.

Our ordeal lasted nearly six hours with the coast guard on stand by for a mid-sea rescue and the whole time my heart was in my throat as I contemplated all sorts of grisly scenarios. To make matters worse, my parents had been woken up and told by police that I was in the midst of a rescue attempt.

Our saving grace was that my friend Stuart was on board and he had a wealth of sailing experience and took over command of the yacht with a steely calm that was genuinely inspiring to witness. He proceeded to take in the developing data of our situation and make informed decisions accordingly, without fuss or hesitation. He encouraged confidence in his crew and refused to abdicate responsibility to the coast guard. A coast guard rescue would have been dangerous and would have come at the expense of the vessel. In essence, from years of experience he

recognised his job was to make a series of decisions and live and die by their outcomes.

As we sailed into port safely just as dawn broke, I had an epiphany. I suddenly had complete clarity that, like the captain of a ship, the role of an entrepreneur is as simple as making a series of decisions and living with their outcomes. While the high seas are inevitable, it is the entrepreneur's role to grab the helm and take charge of their ship. It is the entrepreneur's role to encourage confidence in their team and not to abdicate responsibility to anyone else. I realised that the One Thing entrepreneurs require more than anything else is to recognise that their role, in its simplest form, is to make decisions—to train their ability to make faster, better-informed decisions without anxiety, or angst. To master the art of what I have come to call 'decisionship'.

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The One Thing entrepreneurs require more than anything else is to recognise that their role, in its simplest form, is to make decisions.

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Back in my business with this new way of looking at the world and my business career, I suddenly knew for sure that entrepreneurship is decisionship. I could now clearly see that the turning point for my successful businesses had been a series of well-made decisions and that, likewise, the turning point to failure for those who didn't realise their potential could be mapped back to a series of poorly thought out decisions or missed opportunities caused by indecision.

Business success and business failure can almost always be traced back to good or bad decision making. There may be a million things that contributed to a certain situation, but ultimately it's not about what happens in business, it's about what you do about it. It's about the decisions you make, the decisions you refuse to make or take too long to make, and the simple little errors of judgment. It's about right decisions that went wrong over time or were not fixed fast enough and about decisions made too early without all the facts.

Just think about it for a moment:

- What is it that made Microsoft a corporate superstar?
- What is it that made Apple rise and fall and rise again?
- What it is that has transformed Facebook into a global phenomenon with over 800 million users?

## What is decisionship?

- What is it that makes Google so popular and profitable?
- What is it that led to the collapse of Bear Sterns?

The answer is always the same: the decisions that were made. After writing a research paper focusing on leadership decision making in business, Dr Hossien Arsham, Distinguished Professor in Business Statistics, Decision Science and Systems Simulation at the Merrick School of Business at the University of Baltimore said, 'Decisions are at the heart of leader success, and at times there are critical moments when they can be difficult, perplexing, and nerve-racking. However, the boldest decisions are the safest.' Along the same lines, management guru Peter F. Drucker has said, 'Wherever you see a successful business, someone once made a courageous decision.' Your business started with a decision—you just need to realise that is only the beginning: choosing to be in business is choosing to be a prolific decision maker.

Let's just take one of these companies to illustrate the point. When Apple made a decision to have its own software for its computers it was a masterstroke that will continue to gain them a reputation for stability, simplicity and virus-free computing. In addition this ground-breaking decision would enable them to generate significantly more revenue streams, and the ability to launch products with embedded software faster. Yet despite early success the business made a series of average decisions that saw the shares in the company stumble. And here the decisions started again—it was decided to bring back the founder and former CEO Steve Jobs to give them direction. Since this decision Apple has again become a powerhouse in the IT industry and continues to outpace the competition. Sadly, Steve Jobs has now passed away, but Apple lives on. It is, however, always possible that Apple's run of good decisions may end, or a competitor may make an even better decision and race ahead.

The pages of corporate history are littered with examples of good and bad decision making in action. We may know more about the decisions big business make because they are reported in the media, but the importance of decision-making skills is as valid for the small and medium businesses that make up the backbone of most economies as it is for the global brands.

If you peek behind the rhetoric and opinion about what makes or breaks a company, their success or failure always comes down to a decision or a series of decisions. It's my view that everyone can learn to be a successful

businessperson or entrepreneur by understanding the science behind making effective decisions—a specially developed methodology I call decisionship.

## The nature of decisionship

Decisionship is simply your ability to make faster, better-informed decisions without the anxiety. And crucially it's about focusing your attention on the decisions that matter. We all make hundreds of decisions a day, ranging from what to put on our toast in the morning to where to book the family holiday or whether to hire that new staff member. From a business success perspective, some decisions are clearly more important than others. And yet all too often I've seen entrepreneurs and business people flounder not only because they can't make decisions fast enough but, perhaps most importantly, because they can't separate the ones that really matter from the trivial white noise of everyday business life.

If I look back at the decisions that made a difference to the success of Blueprint I remember the moment I decided to go into business with Trevor rather than go it alone; I remember stretching our budget to afford a city office rather than one in the suburbs; and I remember choosing a particularly enthusiastic employee over other more proven recruits who would go on to play a big part in our future. I remember the day we decided only to do business with larger organisations and when we sacked one of our biggest clients because it was not aligned with our culture; I remember the numerous decisions turning down tempting but misaligned funding offers; and I remember deciding to retire so that the business could be sold with a full management team in place. I also remember the decision to accept an offer to sell the business the same week that Bear Sterns started to crumble and the global financial crisis ensured companies started to implode around the world. I also remember watching from the sidelines after selling the business in the nick of time as subsequent indecision and poor decisions slowly killed the business over the next two years.

In short, our business journey can be summed up in every decision we made—for better or for worse. Every entrepreneur needs to learn how to accurately assess decisions from all angles and focus on the ones that create the most positive forward momentum. And while our business growth by most comparable standards was considered super fast, I look back and think that, if I had known then what I know now about decision

making, we could have achieved twice as much in half the time. And I now see it as my mission to help other entrepreneurs radically fast track their business success through this innovative methodology.

No longer will you have to wrestle with thorny business problems for weeks on end. You won't need to drive your partner and friends nuts going over the same ground because you don't know what your best next step is. You won't need to switch your focus every five minutes depending on external circumstances or who or what crisis shouts loudest! In short, you don't need to go through your business life riddled with anxiety about the inevitable decisions you have to make as a business owner—instead you simply embrace the art and science of decisionship, a decision-making tool that allows you to navigate the hotspots and cut through the difficult business phases as fast as possible.

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Every entrepreneur needs to learn how to accurately assess decisions from all angles and focus on the ones that create the most positive forward momentum.

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So let's consider the definition of the One Thing that will make a difference to your business:

Decisionship = making faster, better-informed decisions without the angst.

## The components of good and bad decision making

The three components that contribute to both good and bad decision making are:

- speed—how fast or slow you make decisions
- being informed—how much information you have regarding your decisions
- angst—how much anxiety and stress are experienced around the decisions you make.

Everyone makes decisions differently. Within that uniqueness lies some fundamental components that can be either a blessing or a curse. It is the combination of these three decision-making components that creates your decision-making profile and consequently determines how good

you are at making fast, effective decisions that accelerate your business without stringing you out!

## Speed

Let's first look at decision speed. Being either too fast or too slow in your decision making could hold your business back. We have all had the experience of working with or for someone who is a decision-making speed machine. They make decisions every second breath, only to change their mind the next day! If I'm honest, that used to be me. I would drive people nuts because I'd decide on a certain decision and then change my mind a week later. I was even given a nickname—Wasabi. A somewhat apt label that summed up my ability to make up words (as you will discover) and my tendency to get over-excited and let loose my latest genius strategy only to change it within days or even hours. The look of shock on my exasperated employees' faces apparently mimicked the look you get after eating too much Japanese mustard. When I found out about the nickname I grew to embrace this facet of my personality, but it did make me think about my chaotic decision-making process and its impact on others.

Working for people who are too fast to make decisions, especially if they subsequently change their mind, can be really frustrating for others. It's also incredibly inefficient and erodes your credibility because you don't always do what you say you will do. Equally frustrating is someone who takes too long to make decisions. They hesitate like the proverbial rabbit caught in the headlights, as if the decision needs time to mature—to let you sweat out a result before they can honour you with an answer. The procrastination of these slow decision makers drives their team to distraction. The employees are internally screaming, 'Make a bloody decision already!' You can see this type of decision making on the roads—it's the ultra-cautious person wanting to turn into a road yet by the time they have made a decision an oncoming car prevents them going anywhere. Their hesitation becomes a danger to everyone.

Effective leaders are decisive—differentiating between when urgency requires ultra-fast decision making and when a more measured approach is necessary.

## Being informed

Similarly, there are two ineffective extremes when it comes to being informed. They can be equally frustrating when an entrepreneur is too pronounced in this area. On the one hand you have leaders who will go to the ends of the earth to gather information, proclaiming that they need more data—so much so that they miss the decision-making window. Entrepreneurs who are too focused on information can lose credibility with their employees because the people waiting for the decision give up. They stop believing that anything will happen. And perhaps worst of all they stop coming up with creative solutions and innovative ideas that could benefit the business, because they are asked to provide indisputable proof, which is often impossible and soul destroying.

The overly informed decision maker also misses opportunities. A certain amount of data is useful, yet we have all been witness to information overload—watching as conflicting information or research makes decision making even more difficult. Drowning in business cases and research is not always the answer to good decision making—it is all about gathering the appropriate information from the most appropriate sources and realising decision making is about both informed guesswork and foresight.

At the other extreme is the ill-informed decision maker: someone who has a disregard for facts and jumps to conclusions left, right and centre, telling you it's down to gut instinct and experience. The problem is that gut instinct and experience are often used as the cover story to justify hasty decisions. Having your head in the sand and refusing to accept the reality of a situation is clearly not the best way to make successful decisions either. Many entrepreneurs fall into this decision-making habit around their financial position—not having enough accurate data about what they can afford keeps them in the dark and often sends them broke in the process as they write cheques they can't afford.

Effective leaders have decision support structures that give accurate and timely information to help them make informed decisions.

## Angst

The final component of decision making is angst, or anxiety. At one extreme you have the entrepreneurs who are cavalier, and at the other those who are overly anxious. Cavalier or flippant decision makers show

bravado that is often a mask for denial. In an effort to ignore the negative or simply ignore the facts they tune out their emotions and disengage from the consequences. This will inevitably lead to poor decision making because not enough foresight or thoughtfulness is applied to the decision-making process. They think that they should be one step removed from the decision, when in fact some emotional attachment to the outcome is essential. They wrongly believe that business is all about being hardnosed or detached from feelings of fear and concern. There is a famous although anonymous quote about harnessing the power of nerves that suggests, 'butterflies are necessary, the secret is to have them flying in formation'. Similarly a certain amount of anxiousness for the outcome of your decision is healthy.

At the other extreme, people who are overly worried about the consequences rarely make the best decisions. They might suffer from pre-decision anxiety where they run the decision over in their mind, scared of putting a foot wrong. This can lead to a delayed decision and the choice of an overly safe option, which is often counter to entrepreneurial success. There is also post-decision anxiety, where the decision maker frets over whether they made the best choice rather than accepting that the decision has been made and moving on. It's debilitating for a business, and opportunities are missed, if you're always looking backwards.

Effective leaders take responsibility for making decisions seriously yet realise their role is to make decisions, so they are prepared to live with the consequences rather than be overly anxious about the outcome.

## The need for balance

A really good decision maker is balanced. Just because you are fast at decision making doesn't make you better than someone who is more considered. Getting depth and breadth of data doesn't always lead to making better decisions than the person who gets just enough information. And just because you don't stress out about decisions doesn't mean you make better ones than the person who does. Good decision making is not about any one of these components—it's about creating a balance between the three. Right now, as you read this book I would guess that you are either too fast or too slow in your decision making—a problem that is likely to be connected to the fact that you are either too informed or jump right in without any evidence or insight. And as a result you will be far too anxious or far too flippant.



## Decision-making profiles

So what are the personality types that make up your unique decisionship profile? Essentially they combine some of the following extremes:

- *Procrastinator*. Someone who is indecisive and continues to delay decision making until later.
- *Bull at a gate*. Someone who makes overly rash decisions, often only to change their mind.
- *Head in the sand*. Someone who doesn't consider the relevant information before making a decision.
- *Data junkie*. Someone who needs every last bit of information before making a decision.
- *Worrywart*. Someone who worries and stresses about even the smallest decisions.
- *Happy-go-lucky*. Someone who doesn't consider the full impact of their decision making on their business and others.

If you are interested in discovering your decision-making profile then download the diagnostic at my Accelerate Global website here: <[www.accelerateglobal.com/decisionmakingprofile](http://www.accelerateglobal.com/decisionmakingprofile)>. We developed this diagnostic tool with the help of a psychologist in order to help you determine your decision-making profile. Alternatively you can simply re-read the information above and determine which category rings true for you. Either way it's important that you become more consciously aware of your current decision-making profile so you can correct any shortfall and become a more balanced decision maker.

One of the things that I get entrepreneurs that come through my training program to do is to practice decision making outside their business. Let's say you did the diagnostic and it reported that you're a procrastinator, or you recognise the description of the procrastinator. For the procrastinator, the activity is that, next time you go to a restaurant and open up the menu, you have to make an instant decision. Or if you're going to a book store to choose a book, you should scan the shelves, but recognise that the first book that jumps out at you is probably the right book for you. This will start to re-program your mind and help you to make faster decisions, which can then help in your business life. According to American author and futurist John Naisbitt, the ability to make choices in this way is essential. He adds, 'Intuition becomes

increasingly valuable in the new information society precisely because there is so much data. Unless we learn to trust our first response we are in danger of suffering from increasingly bad cases of analysis paralysis.’ Follow your initial response for some small decisions first, regardless of the information available, so you get more comfortable with making decisions without mountains of data.

If you already make faster decisions, but those decisions turn out to be wrong, then maybe you could try sleeping on a few of your decisions before finally communicating that decision to the people inside and outside the business. If you make decisions with too little information, maybe you need to get into the habit of seeking more information so that you stop yourself jumping to conclusions. Consider the people you already know or have access to that could help you verify the facts. Work out what additional research you need to conduct and then make an informed choice. If you’re naturally anxious, you need to ask yourself, ‘What’s the worst thing that can happen as a result of this decision?’ And you need to remind yourself that it’s impossible to be a successful entrepreneur without mastering decisionship. There is no guarantee—that’s the scary and exciting part of entrepreneurship. And finally, if you’re indifferent or blasé about your decision making, you need to ask yourself, ‘What are the consequences of making this decision on the stakeholders and the business?’ Or, ‘What’s the opportunity cost of the decision and maybe I need to start to do some kind of financial cost–benefit analysis or a survey of the stakeholders in order to get more feedback?’

No-one is an absolute procrastinator or absolute bull at a gate—we are all a unique combination of the various types and often our decision-making profile changes depending on the situation; but knowing your profile should give you a better idea of the things that you can start to work on.

Mastering decisionship allows you to make faster decisions—but they won’t be rash decisions. You will gather enough information that is commercially viable and you will draw the best conclusion from that information to remove the stress.

But decisionship isn’t just about how to make faster, better decisions without the stress: it’s about being able to systematically identify and deal with the decisions that will alter the trajectory of your success. Not all decisions are created equal, and it’s imperative that you have a framework

to assess decisions so you can consistently and quickly identify the ones that are going to accelerate your business.

This book will introduce you to your entrepreneurial eye so you can begin to think like a master entrepreneur—to look at problems and opportunities through the eyes of a Branson, Jobs or Gates. If success or failure comes down to your ability to make fast, appropriate decisions at the right time, then providing a tool to assess all your decisions will allow you to do that—whether you need to make some product development choices, merger decisions, or even if you want to help your child decide on a career path.

Good decision making is not an innate ability—like most things it can be learned and improved with practice. Chapter 2 will help you appreciate the traps and pitfalls that can so easily conspire against good decision making.

## Key points

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- » Business success and business failure can almost always be traced back to good or bad decision making.
- » Every entrepreneur needs to learn how to accurately assess decisions from all angles and focus on the ones that create the most positive forward momentum.
- » Everyone can learn to be a successful businessperson or entrepreneur by understanding the science behind making effective decisions—a specially developed methodology I call decisionship.
- » Decisionship = making faster, better-informed decisions without the angst.
- » The three components that contribute to both good and bad decision making are speed, being informed, and angst, or anxiety. A really good decision maker demonstrates balance between all three.
- » The combination of the three decision-making components creates your decision-making profile and determines how good you are at making fast, effective decisions that accelerate your business without stringing you out.
- » The six decision-making profiles are procrastinator, bull at a gate, head in the sand, data junkie, worrywart and happy-go-lucky. Find out which one you are at my website at <[www.accelerateglobal.com/decisionmakingprofile](http://www.accelerateglobal.com/decisionmakingprofile)>.



# Chapter 2

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## The anatomy of decisions

Before we get into the formula for how to train your entrepreneurial eye in decisionship, it's important for you to understand just what you are up against.

The one common denominator with all entrepreneurs is that we are human beings. It's an obvious point so it's usually not mentioned in business books. But being human creates its own set of challenges before we even get to specific business-related challenges. These challenges are a result of how we have evolved, how we learn and how the brain functions.

One of the best things I did during my business career was work closely with my executive coach on how to prevent limiting beliefs hindering my ability to be a successful entrepreneur.

To be honest, I was somewhat sceptical of new age coaching, but by chance I met Michelle Duval, a leading executive coach, at a training course I was attending. At the time I was drowning in the sheer diversity of tasks I needed to do and challenges I was coming up against. As a result, the chinks in my interpersonal skills were starting to show and I was beginning to see how I was at least part of the problem, but I couldn't see a way to fix it. I began working with Michelle and

I was blown away not only by how important self-knowledge is but also how powerful it can be when you put it to good use. Subsequently working with entrepreneurs that come through my programs I have observed that what holds them back is not just a lack of knowledge of business, but a lack of knowledge of themselves and how they react in certain circumstances, particularly around decision making.

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## Objective and subjective decision making

To delve into why this is the case let's first consider the two different ways to make decisions—subjective and objective. Subjective decision making brings in personal opinion. It is impossible not to bring past experience, strengths and weaknesses to the decision-making table when you are making subjective decisions. Objective decision making on the other hand seeks to minimise the impact of opinion and emotion, and looks at the facts instead.

Much of business theory is focused heavily on objective decision making. The idea that business is an unemotional entity is still very much alive and well in business. The notion that staff should leave their personal problems at the door or remain unemotional at all times if they wish to appear professional is still part of corporate culture.

Only business isn't just an entity—it is a collection of human beings with all their inherent quirks. It is impossible for people to leave their emotions at the door. Our reliance on objective decision-making tools is negating the very thing that often makes great businesses great—their people.

The dilemma is that objectivity and subjectivity are both essential parts of good decision making and yet they are performed by very different parts of the brain, and people usually exhibit a natural inclination toward one over the other.

## How the brain processes information

There are many different viewpoints about the detail of how the brain is structured and I am no neuroscientist, so I'm not going to get too technical. We will use neurologist Paul MacLean's model of the triune brain for simplicity's sake. There are those that argue this isn't strictly correct, but for our purposes it's adequate and easy to understand.

As we have evolved, so has the brain and its capacity. The oldest part of the brain is the reptilian brain, which is the domain of instinctual behaviours. As we became more sophisticated the limbic system evolved around the reptilian brain; this is the emotional part of the brain. Finally the neocortex, or rational brain, evolved around the limbic brain, and this is the part of the brain responsible for language, planning, abstraction and perception. I'm not getting into which bits are subconscious and which are conscious because that argument is still in progress, but suffice to say