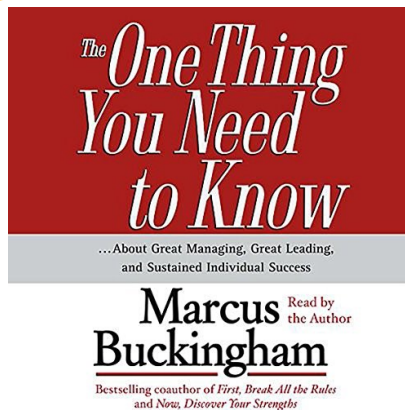


Executive Book Summary

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About the Author

Marcus Buckingham is an independent consultant, author and speaker and is considered as one of the world's leading authorities on employee productivity and the practices of leading and managing. He is a member of the secretary of state's Advisory Committee on Leadership and Management.

Buckingham was born in the UK and graduated from Cambridge University in 1987 with a master's degree in social and political science. He lives with his wife and two children in Los Angeles.

Buckingham has helped lead research into the

world's best leaders, managers, and workplaces, during his seventeen years with The Gallup Organization. This research formed the basis for two best-selling books: *First, Break All the Rules: What the World's Best Managers Do Differently* and *Now, Discover Your Strengths*

About the Book

- This book guides the readers to excel at filtering the world, cut through the clutter and "focus" on the important and the imperative
- It explains, with examples, that success comes to those who reject balance, and instead pursue strategies that are intentionally imbalanced
- It provides insights that one needs to be able to manage, lead and perform with extreme precision and effect

The One Thing You Need to Know About:

- Great Managing
- Great Leading
- Sustained Individual Success

PART I : The One Thing You Need to Know Sustained Organizational Success

Managers and Leaders:

- Both are critically important to the ongoing success of an organization but are not interchangeable
- Leaders play a distinct, discrete, and enormously different role within an organization
- One needs a few core talents in order to excel either as a leader or a manager as both require certain natural talents
- The most effective leaders have a powerful ego, which is one of their most defining characteristics

Managing and Leading:

“Are they different? Are they both important? Can you do both?”

Great Managers

- Excel at turning one person’s talent into performance
- They are catalysts and speed up the reaction between each employee’s talents and company’s goals
- Their chief responsibility is to figure out the best way to transform each employee’s talents into performance
- They support you
- Challenge you
- Understand you
- Push you to be successful
- They have a “coaching instinct”

“Leadership accounts for, at the very least, 15 per cent of the success of any organization”

Warren Bennis, as quoted in “The One Thing You Need to Know” p. 32

“What do great managers actually do and what talents do you need to do it?”

Great Leaders

- Leaders carry a vivid image of what the future could be, which drives them on
- A person is a leader only if he is able to rally others to the better future that he visions
- The core talents underpinning great leadership are optimism and ego
- Opposite of a leader is a pessimist; not a follower
- “you are a leader if, and only if, you are restless for change, impatient for progress, and deeply dissatisfied with the status quo”
- Leaders have a realistic assessment of the present challenges; but they believe that they have what it takes to overcome these challenges
- Effective leaders “believe” that they are the one to make the future that they envision to come true
- Leaders have a powerful ego, which can be described as “independent”, “self-assured”, self-confident”
- Leaders channel their ego positively, unlike an egomaniac, for whom the self is the enterprise
- A leader is born with optimistic disposition, which is not learnable
- To help develop a budding leader, he should be challenged to be more inquisitive, more curious and more vivid in describing his image of a better future and then encouraged to channel his cravings to make that image come true; rather than telling him to be humble

Great Managing

The 4 Basics of Management:

- Select good people

Finding people with talents that match up with the role to be filled

- Define clear expectations

Defining expectations constantly (meetings & conversations) is the key

- Recognize excellence immediately and praise it

This leads to positive, certain and immediate consequences; never worry about overpraising so long as the performance warrants it

- Show care for your people (about their well-being and success)

Employees who feel cared about are less likely to miss workdays, less likely to have accidents on the job, less likely to quit and more likely to advocate the organization among family and friends

Mediocre managers play checkers with their people. Great managers play chess, they use each person's unique talents

Why?

- it saves time
- Makes each person more accountable
- Builds a stronger sense of

The Three Levers

1. Strengths and Weaknesses

- a great manager believes that the essence of management is to deploy the innate influential qualities of a person as effectively as possible, and so drive performance

- a mediocre manager believes that most things are learnable and that the essence of management is to identify each person's weaknesses and eradicate them

2. Triggers

- the most powerful trigger is recognition, generally, but the type of recognition differs for each person

- for some employees it can be public praise, for others a private conversation, or a professional qualification or a letter from a customer

3. Learning Style

- there are 3 dominant learning styles

- Analyzing: an analyzer needs ample time in the classroom and learns through role-plays, post-mortem, break down performance

- Doing: a doer learns by jumping into a new situation and learning while performing

- Watching (imitation): they learn by watching the total performance

How to identify the Levers?

By asking questions:

For Strengths:

What was the best day at work you've had in the last three months?

For Weaknesses:

2. What was your worst day at work in the last three months?

For triggers:

3. What was the best relationship with a manager you've ever had?

4. What was the best praise or recognition you've ever received?

For Unique Style of learning:

5. When in your career do you think you were learning the most?

Great Leading:

1. *Fear of Death* (our own and our family's) - The Need for security
2. *Fear of the Outsider*– The Need for Community. We are herd animals, and we organize ourselves to keep the herd strong
3. *Fear of the Future*– The Need for Clarity. Every society has a concept of the future but every society is also anxious about the future. In every society we give prestige to those people who claim to be able to predict the future eg., seers, economists, The Wall Street Journal
4. *Fear of Chaos*– The Need for Authority. We all fear chaos. The need to classify things is universal, to keep chaos at bay. This desire for order leads to the need for authority.
 - *Fear of Insignificance*– The Need for Respect. Our need for respect is usually attended to by an intermediary, which was a religious figure in the past but in today's working world is a manager. A great manager shows each employee how to earn the respect that accompanies excellence

What are the universals of human nature?

Anthropologist Donald Brown found 327 human universals, some are:

- Joking
- Tickling
- Baby-talking
- Preferring sweets
- Creating pithy but contradictory sayings
- Every society has a word for string
- Every society has a word for pain
- Weapons
- Rape, etc.

Extended empathy is the core of great leadership; it is the ability to cut through individual differences and fasten upon the few emotions or needs that we all share. When a leader lacks extended empathy, he loses the ability to lead.

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The One Thing every great leader knows he must do is:

Discover What Is Universal and Capitalize on It

P. 132

“Great Leaders are Alchemists; they are able to transform our fear of the unknown into confidence in the future..” P. 145

Great Leading

The Points of Clarity:

1. *Who Do we Serve?*

- There is no right answer to this question; a clear answer is all that is required. The leader must be clear because the followers need to know; if it is done with clarity, the followers gain confidence

2. *What Is Our Core Strength?*

- To convert followers anxiety into confidence, you must tell us why we will win. If they are told clearly where their core strength lies, they will do everything in their power to make it come true

3. *What Is Our Core Score?*

- it is the leader's responsibility to identify the one score that the followers should focus on. This brings clarity to them.

4. *What Actions Can We Take Today?*

- The leaders must take action because only action leads to impact. Actions are unambiguous and clear. Highlight a few carefully selected actions for your followers to calm their fears of the unknown and bring clarity.

"How do the best leaders achieve this clarity?"

"The most effective way to turn fear into confidence is to be clear: to define the future in such vivid terms, through your actions, words, images, pictures, heroes and scores that we can all see where you, and thus we, are headed.."

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THE POINTS OF CLARITY

"Where are your followers crying out for clarity?"

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Types of Actions

Identify the few actions that can either a) grab our attention or b) alter our routines

- Symbolic
- Systematic

Symbolic Action:

It doesn't alter what we do; it just grabs our attention. It distracts us, thereby giving us something new and vivid

Systematic Action:

It interrupts our day-to-day routines and forces us to become involved in new activities. It disrupts us.

Great Leading:

1. Take Time to Reflect

Best leaders take time to think and draw conclusions. It is this ability to draw conclusions that allows them to project such clarity.

They think about success and understand that it is not the opposite of failure. It is simply different. They realize that it is important to understand why something succeeded as it is to understand why something failed.

2. Select Your Heroes With Great Care

Heroes are the employees whose performance the leaders choose to celebrate. To predict future behaviour, look at the people and events organizations choose to revere. The heroes that we select will serve to clarify our future.

The Disciplines of Leadership:

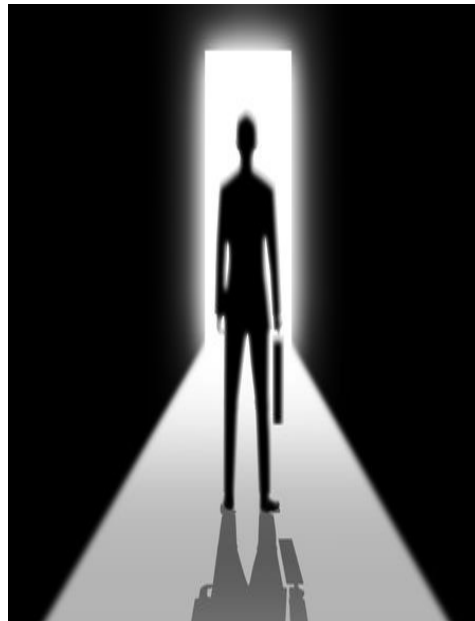
1. Take Time to Reflect
2. Select Your Heroes with Great Care
3. Practice

3. Practice

Great leaders practice the words, images, and stories they will use to help us perceive the future more clearly.

“The most effective leaders do not waste time trying to come up with newer and better speeches. Instead, having practiced and refined their speech, they seek out new and bigger audiences and then give the same speech.”

“Show us clearly whom we should seek to serve, show us where our core strength lies, show us which score we should focus on and which actions must be taken today, and we will reward you by working our hearts out to make our better future come true.”



PART I : The One Thing You Need to Know *Sustained Individual Success*

The Twenty Percenters

Only 20% of people report that they are in a role where they have a chance to do what they do best every day.

“What does sustained individual success look like?”

The One Thing we all need to know to sustain our success is:

“Discover What You Don’t Like Doing and Stop Doing It.”

P. 217

The Three Twenty Percenters In the Book:

1. Dave Koepp, screenwriter

He has somehow found a way to sustain passion, spirit, and superior performance despite life’s imperfections.

2. Myrtle Potter, President of Genentech

She possesses the talent to see in advance what is obvious, and then act on it. She is passionate, intense, insightful and hugely successful.

3. Tim Tassopoulos, Chick-fil-A

He switched to business from politics and did his MBA as he didn’t have immediate feedback and direct impact on people with politics.

David rejected the offer to write buddy movies. Myrtle rejected promotions. Tim turned away from politics.

“Sustained success means making the greatest possible impact over the longest period of time.”
P.224

Virtually all **personality traits** can be boiled down to five, according to the consensus in the academic circles today:

- Openness to experience: it measures how intrigued one is by novelty and variety
- Extroversion: measures how much external stimuli or excitement one craves
- Neuroticism: how highly strung one is

- Agreeableness: how accommodating one is
- Conscientiousness: how organized and methodical one is

These findings only refer to a person’s likelihood to pursue certain types of career, not to explain sustained success

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Sustained success requires 2 things of you:

- you must take your natural talents and enthusiasm and apply yourself to learning enough role-specific skills and knowledge to have a comparative advantage over everybody else
- You must stay good and more likely get better; be resilient, flexible, open to learning, innovative, confident, optimistic and maintain your energy for the long term

The Three Main Contenders

The 3 main contenders:

1. Find the right tactics and employ them
2. Find your flaws and fix them
3. Discover your strengths and cultivate them

Find the right tactics and employ them

- Success results only when the right tactics are applied, no matter what the talents or intelligence one possesses
- The best way to succeed is through a disciplined process of stress and recovery
- Look at life as a series of sprints, rather than a marathon; for eg., take a break at work every 90 minutes as the human body works most effectively in 90-minute increments; take a break, breathe deeply and walk around and get back to work
- As per “The 5 Patterns of Extraordinary Careers” by James Citrin and Richard Smith, build you own personal brand and go blue-chip early
- Avoid the permission paradox i.e. seek out special projects and one-off assignments to gain skills and experiences not supplied by your current job
- According to David D’Alessandro’s book “Career Warfare”, proactively manage your boss by providing the 3 things that they want– loyalty, good advice and a subordinate who will never make themselves look good at their boss’s expense
- It is always showtime– always handle every transaction pleasantly, however boring or trivial it may be

Find your flaws and fix them

- identify your weaknesses and work to improve them
- Learn as many skills as possible; the more skills you learn, the more well-rounded you will become, and thus the greater your likelihood of survival
- Career Freedom Options (CFO’s)- the more you have the happier you can be
- Pushing yourself to overcome your weaknesses is energizing as it is challenging
- Everyone has a different genetic makeup which in turn creates the distinct patterns of thought, feeling, learning, memory and behaviour; people learn the most in those areas where they already know the most

The Three Main Contenders

The 3 main contenders:

1. Find the right tactics and employ them
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Discover your strengths and cultivate them

- Recurring patterns of behaviour or perception that always crop up in your successes are a consistent part of your personality and are your strengths
- It is important to stay focused on having found success especially when success brings increased complexity and opportunity
- Whenever you discover aspects that you dislike, or roles that bore, frustrate or drain you, cut it out of your life as fast as you can
- If you are spending less than 70 per cent of your time on things you love to do, identify and remove the activities that are getting in the way; the better you get this, the more creative, more resilient, more valuable and more successful you will be

“Discover what you don’t like doing and stop doing it”

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“The longer you put up with aspects of your work you don’t like, the less successful you will be. So, as far as you are able, and as quickly as you can, stop doing them, and then see what the best of you, now focused and unfettered, can achieve.”

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PART II : The One Thing You Need to Know

So, How Do You Sustain Success If.....?

Dislike is caused by one of the following factors:

- **You're bored**
- **You're Unfulfilled**
- **You're Frustrated**
- **You're Drained**

Discover what you don't like and stop doing it

- **You're Bored**
 - your deep interests are not engaged
 - when the content of your job proves deeply uninteresting, you must change the job
- **You're Unfulfilled**
 - your values are not engaged
 - if values are disengaged from or actively compromised by the job, it must be changed
- **You're Frustrated**
 - your strengths are repressed
 - find a tiny stream in which your strengths can flow, and carve it into the Mississippi
- **You're Drained**
 - created when your job requires to have strength where you have weakness
 - find someone else to do what you hate to do
 - find effective partnering is the quiet secret of the successful (eg., Bill Gates)
 - find an aspect of the role that gives you strength



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To learn more about The
One Thing You Need to
Know, please visit
marcusbuckingham.com

“...these cravings if properly channeled, enable us to pierce complexity and to identify the single best vantage point from which to examine this complexity, make it clear and take decisive action. They push us to find a perspective, a point of view, that will distinguish between those things that can be ignored and those that demand our attention.”

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“...something in our DNA makes us yearn for short, clear answers to complex problems....these cravings for clear answers serve a vital function”

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Conclusion: Intentional Imbalance

To excel as a manager, capitalize upon each of your employees' uniqueness, rather than eradicate it; arrange roles, responsibilities and expectations to do so. The more you perfect this skill, the more effectively you will turn talents into performance.

To excel as a leader, become adept at calling upon the needs we share, such as need for security, for community, for authority and for respect and most importantly the need for clarity. The improvement in this skills will grow our confidence in you

It is important to cut out those activities or people out of your working life that become an obstacle in your strengths' path for sustained success.

To become more valued, fulfilled and successful, make significant course corrections that allow you to give and sustain your highest and the best contribution to the team.

The critical skill in each of these roles is intentional imbalance, not balance.