



5 Minute Strategic Mindset

Your weekly dose of subtle bravery



Here's my list of what I'm enjoying, or is inspiring me this week.

A quote that made me think

"Keep the company of those who are in search of the truth, and run from those who have found it." [Alan Weiss](#)

An idea that surprised me

I live in Melbourne, whose airport makes \$1m a day from parking. It's big business, parking cars so that their owners can fly somewhere. Yet, substantial land area in those lots is access roads and footpaths. What if you could eliminate those, and cram more cars into existing space? Stanley Robotics has just launched its airport parking robots in Lyon, France. I drop my car at a booth, the robot parks it 'intelligently', meaning behind cars that are leaving before me, but in front of cars leaving after me. I am spared the long walks — and also what I've done once or twice - of having lost my car in the multi-storey carpark. Take a look [here](#) — it's a simple logic that solves an obvious problem.

Question: Is there an asset your business relies upon that's in short supply, where you could innovate to release more of it?

A book I'm confronted by

Ray Dalio espouses something I believe in — radical honesty — and is also one of the most successful (read wealthiest) men on the planet, being head of the \$160b hedge fund, Bridgewater, since the 1970s. His book, *"Principles: Life and Work"* lays out not just his principles, but his personal history, with a strong emphasis on utter transparency of opinion. In fact, he shows how his vast wealth is created through practices at his firm that include rating people's contributions to meetings (on iPads) during the meeting itself, and various other ways to 'evaluate accurately, not kindly'. To his credit, Ray can take it as well as give it. Back in 1993, his direct reports said this about him in a performance appraisal: "Ray sometimes says or does things to employees which makes them feel incompetent, unnecessary, humiliated, overwhelmed, belittled, pressed or otherwise bad. If he doesn't manage people well, growth will be stunted and we will all be affected." This book is a challenging read for those of us wanting to understand why neither autocracies nor democracies work in organisations, but meritocracies do. **Question: How honest does it benefit being with your colleagues? What's the cost of not being radically transparent?**

An idea that I've been pondering this week

Competing against yourself. Amazon's letter to its shareholders last month contained a list of numbers that told us something utterly fascinating. The business's 3rd party vendors generated just 3% of its revenues in 1999, but 58% today (and growing). Of course, the size of the pie has grown dramatically too (the 97% of first party business in 1999 was just \$1.6b; today, the 42% of first party business is \$117b!). Notably, most of the 3rd party vendors are small or medium sized businesses (one of my friends sells bamboo toothbrushes through Amazon) and they do much better through Amazon than, say, Ebay. How did this happen? Bezos says, "We helped independent sellers compete against our first-party business by investing in and offering them the very best selling tools we could imagine and build." **Question: When is it in your interests to imagine and build ways for others to compete against you?**

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Have a wonderful weekend.



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