



# 5 Minute Strategic Mindset

Your weekly dose of subtle inspiration



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

## A quote that made me think

"It's very easy to label, rather than to understand" [Alan Weiss](#)

## An idea that amazed me, but doesn't surprise me

Have you heard about Barack and Michelle Obama's latest business venture? Their new production company, Higher Ground Productions, has just signed with Netflix, in a deal that's undoubtedly bigger than their 2017 book deal with Penguin, worth a reported \$65m for both Obama's memoirs (Michelle's has sold 10m copies to date). Higher Ground, as the name suggests, will add the Netflix rocket fuel (it has 150 million subscribers) to the Obamas' belief in social purpose and storytelling. It will launch later this year with seven movies and docos, on topics such as disability rights (a film called "[Crip Camp](#)"), nutrition for school children ("Listen to Your Vegetables and Eat your Parents"), and a biopic on [Frederick Douglass](#) (famed 19th-century black activist). I, for one, can't wait to see these, as the stories behind each production sound fascinating. But, there's a bigger question here: what is the potential — and pitfall — of monetising 'for purpose' projects? **Question: "Who can you think of who has built a wildly profitable business from 'social value' products or services?"**

## A book I'm loving

Sometimes I find myself doing work that is under-stimulating or not rewarding and then, I ask myself, "How did I get here?" This week, I'm dipping into a self-help fave, "[Do More Great Work](#)" by Michael Bungay Stanier. He differentiates 'bad work' (meetings or tasks that are a waste of time and serve no purpose), 'good work' (mundane but necessary) and, the subject of his book, 'great work' (meaningful work that inspires, stretches, and provokes). He accepts that not all work is 'great', but he challenges us to NOT accept 'bad work'. Even if you're not self-employed, he argues you can locate a sweet spot between what you want to do and what your organisation wants you to do. In my travels in organisations, I notice an appetite for much greater self-determination (and not just at senior levels), and I use that desire to challenge my clients to tap into their inner courage to proactively design their best work, not let a system or bureaucracy do it for them. **Question: "What can you alter so 'bad work' almost disappears and 'good work' turns into 'great work'?"**

## An idea that I've been pondering

Price signalling and productivity. I'm intrigued by comments this week by our most senior productivity guru, Michael Brennan, who's Chair of the [Productivity Commission](#). When asked, "What's the biggest issue for Australia now?" he replied, "Reforming 'skills' and 'health'". He argues, correctly, I believe, that both TAFE and GP management of chronic disease are similarly fragmented and the price signalling in both cases is completely wrong: neither system is paid to get the desired outcomes but, rather, is paid episodically or by intervention. Tim also predicts that price signalling on car usage is problematic. Currently, government taxes fuel, whereas he believes a more logical method would be to tax road use. So, we may look forward to paying differential pricing for time of day, entering central business zones, or at times of high congestion. **Question: "What price signalling is inherently built into your products and services? What behaviours — amongst customers or staff — does your pricing encourage or discourage?"**

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Have a wonderful weekend.



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