



# 5 Minute Strategic Mindset

Your weekly dose of subtle disquiet



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

## A quote that made me think

"The biggest risk is not taking any risk" [Mark Zuckerberg](#)

## An idea that impresses me

Kidults are aged 18 - 24 and still live at home. They cost, on average, \$678 per week, or \$32k a year to support. [Scott Pape](#) is the Australian financial literacy phenomenon going by the name The Barefoot Investor and, in his book for families (which outsold the last Harry Potter book in Australian presales!), he lists 10 Money Milestones that he believes a 'kidult' should achieve *before* age 18. Here are a few: #1 Open a zero-fee high interest savings account. #2 Buy and sell something secondhand. #3 Learn to cook two nutritious, low cost family meals. #5 Work out how to save \$100 in household bills. #7 and #8 Get a part time job and obtain a glowing reference from your boss. At age 18, I could do 3 out of Pape's "Barefoot 10 List"; my son is 10 and I'd love him to do all 10. **Question: "What significant life capabilities do you think many kidults - and even some adults - are lacking?"**

## A book I'm loving

My favourite bookstore, Readings in Carlton, Melbourne, has a sale table that is regularly topped up with great things, which is where I picked up Roger Pol-Droits "[101 Experiments in the Philosophy of Everyday Life](#)". In my strategy work with clients, I always ask them to do 'thought experiments' ("You have half the resources to get the double the results - how?", "A benefactor gives you \$10m - what do you spend it on?") - these expand thinking and stretch people out of habitual thinking. "101 Experiments" is a book listing dozens of simple intellectual, emotional and physical tasks that take you outside your comfort zone, and cause you to examine your reaction. Examples: "Hurt yourself briefly" (Feel pain - and your response to it); "Come across a childhood toy" (Fully recall all of the associations you have with it); "Become music" (Sit quietly, turn up music loudly, and immerse yourself, listening to every detail). "Smile at a stranger" (See if you can create an atmosphere of complicity with someone you've never met). Some of the experiments will jolt you out of complacency, while others will cause you to ask deeper questions. **Question: "What's a thought experiment that could open up helpful discomfort for you?"**

## An idea that I've been pondering this week

Disciplined articulation of purpose. I've tested out several C-level executives on a simple task recently. I ask them to state four things, in language a 12 year old would understand: (i) Why we are in business; (ii) What makes our company special or unique; (iii) How we succeed; and (iv) Where our business is heading. Putting it bluntly, without these four conditions properly articulated and understood widely, how likely is it that proper management discipline exists, and that the business's performance becomes predictable? In my view, ensuring this articulation is Step 1 for a CEO. Step 2 is to establish a discipline of two-way information flow so that all levels of the company know. Step 3 is to ensure that decisions get made, and are executed predictably and with accountability, in line with these. **Question: "If you had to articulate the above to a group of Grade 6 children, what would you say about your organisation?"**

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Have a wonderful weekend.



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