

# Moonshot Summary

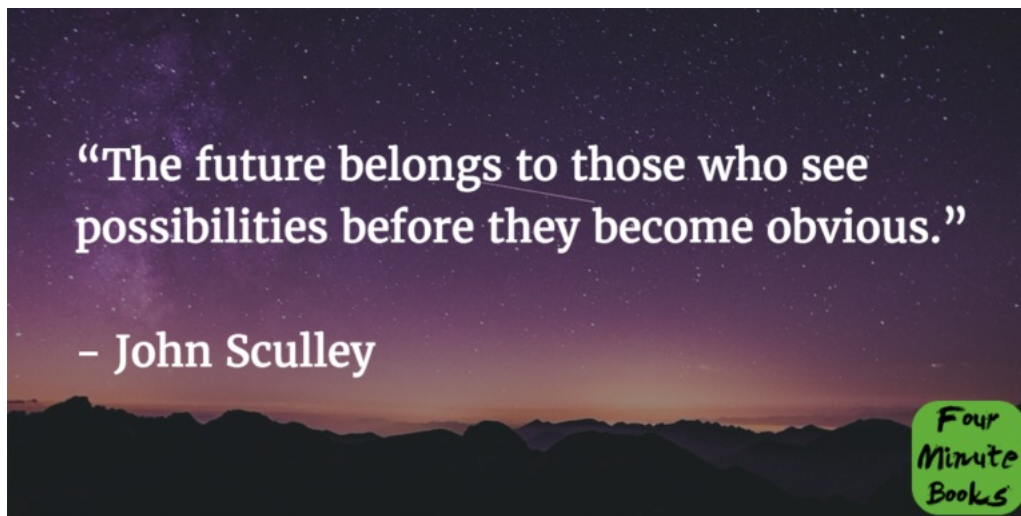
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 [fourminutebooks.com/moonshot-summary](https://fourminutebooks.com/moonshot-summary)

**1-Sentence-Summary:** *Moonshot! describes why now is the best time ever to build a business and how you can harness technology to create an experience customers will love by seeing the possibilities of the future before others do.*

**Read in:** 4 minutes

**Favorite quote from the author:**



John Sculley knows a thing or two about business – the man was CEO of both Apple and Pepsi at different times. However, a lot has changed since Sculley left Apple in 1993, and with this book, he shows us that even at age 75 and over, he hasn't lost his sense of what works and which trends drive the economy.

He has a point when he says that there's never been a better time to start a business than today, as anyone with access to the web and a laptop can do it, which is a really low entry barrier.

However, one thing you'll have to consistently understand in order to build a business that's successful not just today, but tomorrow as well, are the few global trends that drive most of our economic transactions in any given six-month or one-year window.

Helping you identify these trends is exactly what John tries to do with this book. Here are 3 lessons from *Moonshot!*:

1. Consumers aren't stupid. They have a lot more power than they used to and you should act accordingly.
2. Sharing is caring (and saves money).
3. The customer experience must be at the center of all businesses.

Ready to build a business that shoots for the moon, not just the local newspaper? Let's set up one rocket of a business!

## Lesson 1: Customers have a lot more power than they used to, so you should act accordingly and respect them.

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Here's how I bought my last TV (which was six years ago, btw, I don't own one any more): I went into the local electronics store, looked at a few models live and how much I liked the color, design, etc. After I found one that I liked, I took out my smartphone and googled the model name. I saw a price range on a comparison site, looked at the tag of the TV in the store, and instantly realized that there was a difference of at least 10%. I went home, browsed around some more and ordered it online for 25% less than it cost in the store.

**Whether you like it or not, that's just how consumption works today**. Nobody in their right mind wouldn't use this power of all the product information, pricing ranges and online reviews they could ever need, especially when all you have to do is to reach into your pocket.

We go, we look, we compare, we browse...and we buy where it's cheapest (usually Amazon).

Even back in the 60s, David Ogilvy said "the consumer isn't a moron," and it's just gotten truer since then.

For example, if you sell swimming goggles, telling every customer, who enters your store, that you sell "the cheapest goggles around" is useless – they can verify (or falsify) that information within seconds.

However, if you use the same data to your advantage, for example by finding your customer's Facebook likes and sending them an ad for a coupon for a specific pair of goggles they've showed interest in, then you respect their power and preferences, which changes everything.

## Lesson 2: People want to use products more than they want to own them, especially millennials.

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Another mega-trend that changes consumer behavior in a big way is the sharing economy. Especially people from the millennial generation (like me), care a lot more about having *the lifestyle* certain products allow than actually *owning* them.

For example, being able to go from A to B quickly and independently used to mean you have to own a car. Now you can use public transport or a car-sharing service like Uber in a lot of places and have the exact same benefits, without the hassles that come with owning a car, like insurance, maintenance, parking, etc.

This trend is happening because of two things:

1. Millennials know that they're the first generation that'll likely have worse job prospects

than their parents.

2. Young people are overwhelmed by the consumption culture and less prone to it.

On the other hand, middle class consumption is on the rise in Asian countries, as they can slowly afford more and more and want to reach the levels Western cultures already hit 10-20 years ago.

**These things are important to keep in mind when designing your products and services** – if they don't fit your target customers' mindsets, selling will get really, *really* tough.

## Lesson 3: At the heart of all businesses needs to be a great customer experience.

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I love John Sculley's answer to the question "What's the most important element in any successful business?" I'm really glad he chose his words the way he did.

In his eyes, **it's all about the customer experience.**

Why? Mainly, because it costs 10 to 15 times more to replace profits from a customer you've lost by acquiring a new one, than to just keep your previous customers' profits by keeping them happy.

If you have just one customer, it's your job to go above and beyond for that single person. That's what creates trust and trust is what scales a business.

You can do that by using any first purchase an individual makes as a launch pad into a great customer experience. If people order food from you, you keep them up to date during the delivery process, personally greet them when you deliver, follow up with them a day later on how much they liked the food, and ask them what other dishes they'd like to see from you after a week, for example.

**Make them feel taken care of at every step of the way.**

What makes your customer experience amazing could be a variety of different things, some of the most popular ones are:

- Super cheap prices (that's a rather lame one and hard to pull off)
- Very fast delivery (Amazon, anyone?)
- Making them feel special (the hardest one, but the best one if you can pull it off, Apple, BMW & Virgin do great at this)

## Moonshot! Review

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*Moonshot!* is another one of those books where seeing how the author thinks might be more valuable than the insights themselves (which are great as well, don't get me wrong!). John Sculley is a business legend, don't underestimate his ideas. A refreshing read!

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## What else can you learn from the blinks?

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- How Obama harnessed Big Data in his second presidential campaign
- What cheap data storages means for consumption
- How we can expect 40 billion wireless devices to impact marketing in 2020
- What one company did to appear to an international audience
- Why it's easier than ever to borrow money (and what to do if nobody will give you a loan)
- What ability creating a billion-dollar business depends on

## Who would I recommend the Moonshot summary to?

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The 27 year old, who wants to start an excess capacity startup to solve a problem he and his friends have, the 59 year old direct marketer, who still sends out coupons via direct mail, and anyone who's recently been disappointed in a buying experience.