The Dip Summary

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1-Sentence-Summary: <u>The Dip</u> teaches us that between starting and succeeding there's a time of struggle when we should either pursue excellence or strategically quit and gives us advice for choosing between the two.

Read in: 4 minutes

Favorite quote from the author:



Let's suppose you start to do figure skating. Pretty soon you'll be able to glide on the ice very fast. And it'll be fun. But when it comes to learning how to jump, you'll need to put in neverending workouts and countless attempts.

This part of learning something new is called the dip. In author Seth Godin's words:

"the long slow slog between starting and mastery. A long slog that's actually a shortcut, because it gets you where you want to go faster than any other path."

You may experience it whenever you <u>create a new business</u>, especially if it's an <u>innovative</u> one. In the beginning, you are in love with your project, excited, and full of ideas. Then many problems will emerge one after the other and you'll have to figure out how to solve them.

In <u>The Dip: A Little Book That Teaches You When to Quit (and When to Stick)</u>, Seth Godin explains that <u>this is the stage when people are most likely to quit</u>. And many times this is the right choice. Only the ones who push harder and manage to overcome the dip can accomplish their goals.

Here are 3 lessons I learned about persistence, excellence, and giving up at the right time:

- 1. Whatever your goal, you need to confront a dip to succeed.
- 2. The rewards for being first are huge and even unexpected, aim for them!
- 3. Master smart quitting if you want to end up a winner.

Knowing the dip before you find yourself in it will help you get through. Learn how to withstand this time of struggle or rather strategically quit!

Lesson 1: Achieving any goal requires you to survive a dip by getting to mastery.

Whatever endeavor you undertake, small and big struggles are waiting for you hidden behind the initial excitement. Unfortunately, facing them is the only way to realize yourself.

In fact, avoiding such hardness by doing only easy things won't get you very far and it's even risky. For example, if you worked at a retail store and only had to refill the shelves, you'd be easily replaceable. Instead, if you become the best at handling difficult customers, you'll be precious for the company you work for.

To overcome the dip, you need to embrace increasingly hard challenges. It's like in bodybuilding: to grow more muscles you have to lift up heavier and heavier weights. That's why bodybuilders always try to push their limits further. Think of your personal development as a muscle: no pain, no gain.

Emerging from the dip also implies perseverance. When you start to build a new business, be prepared to struggle for years. Today people wait for new products to be reviewed as high-quality ones before spending their precious money on them. Hence even if you created the most fabulous product, you can be required to spend a very long time in the Dip of getting enough customers.

While in school we had to be quite good at many things, in the post-school world it's better to be excellent at one thing. When looking for an accountant, people don't care if he can also play the piano. They just want him to provide a great service. Specializing is essential for you to withstand the dips you may face in your life!

Lesson 2: Being the best is so much better than being just good.

According to the International Ice Cream Association, vanilla is the most popular ice cream flavor and chocolate is the second. Well, vanilla accounts for almost 30% of all ice cream sales in the U.S. while chocolate only for about 10%.

A big difference in results between first and second is very common, it's called Zipf's law. This means being the very best at what you do will bring you much higher profits than being second or one of the best.

Our society likes <u>winners</u>. People don't want to waste their time and are always looking for the best movies to watch, the best places to eat and so on.

If you are in a new place and ask locals for a typical restaurant, they will probably send you to the most famous one in town. As a result, the majority of tourists are likely to eat in the very same place.

But having many more customers than their competitors isn't the only advantage of being first. They can also charge higher prices. Because people know they're worth it: they are the best.

Lesson 3: Identifying the right moment to give up is crucial for your success in life.

<u>Failing is not a choice but the only option</u> you have left once you've used up all your resources. Instead, smart quitting is not failing, it's a way of avoiding failure. Smart quitting is a conscious decision based on what it takes to invest further to emerge from the dip – a choice among more options available to you.

Sometimes quitting is the wisest thing to do. In many cases, you only have two options: being exceptional or quitting. If you realize you are significantly overinvesting time and money to be the first in your market, you should consider shifting from your niche to another one.

If you are thinking of quitting, here are 3 questions you should ask yourself:

1. Am I panicking?

If you are, this is the worst moment for you to decide, so wait until you can think straight.

2. Who am I trying to influence?

If it's just one potential customer who's not interested, you'd rather quit. But if it's a whole market, you should probably persist. In fact, conquering a market is a hill you need to climb in any kind of business.

3. What sort of measurable progress am I making?

Your steps to success may be small but you need to proceed. Try to understand if you are moving forward, standing still, or worse, falling behind.

Good quitters state in advance when to quit by setting goals and deadlines. This allows them to know if it's time to renounce or to work harder.

The Dip Review

We can't do everything, can we? Achievement comes from quitting something to free up time and energy for what we consider more effective. In <u>The Dip</u>, Seth Godin helps us to see the difference between giving up because it's easier and giving up because it's wiser.

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Who would I recommend The Blue Zones Solution summary to?

The 23-year-old who is thinking of dropping out of college, the 35-year-old who wants to start his own business, and anyone who's about to undertake a new challenge.