RUNNING YOUR FIRST BUSINESS

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Discover the hack to fight procrastination and achieve that productivity you always wanted

WRITTEN BY

KIRAN S. SRIPADA

*This is the first copy of the book and it has been presented to **Ms. Samhita Mangu** as a token of gratitude for being inspirational with her grit and productivity in achieving her goals, and to mark the celebration of her 25th birthday and over 7 years of our friendship.*

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Hello Entrepreneur

Yes, everybody is an entrepreneur. The definition of an entrepreneur is a person who sets up business or businesses, taking on financial risks in the hope of profit. Every person's first business is running themselves, taking on the risks of survival in the hope of a rewarding life.

An analogy can be drawn between running a technology company and running oneself. The person running the former wants to create a platform and build offerings such as one or more applications leveraging the platform to generate revenue.

In the business of running oneself, the platform is one's body. The capabilities of the platform are one's skills and the applications are one's offerings such as work meant to earn rewards.

For any business to be sustainable, its owner, to be referred as CEO hereafter, has to study and understand its market time and again, setup goals to make the offerings more valuable.

Similarly, for a person to run themselves sustainably, they will have to continuously monitor their market, devise and implement plans to tweak their offerings to achieve more rewards.

While the CEOs of various businesses are largely diverse in their approaches to achieving the goals, there are a few commonalities. They tend to be comprehensive in devising a measurement framework to monitor the effectiveness of their strategies, and they try to be objective while interpreting the measurement.

In the business of running oneself, deploying such a comprehensive measuring process and training themselves

to be objective in interpreting it can significantly contribute to making their goal achieving strategies more realistic.

The concepts of measurement, goals and reward are going to be discussed in detail as various chapters of this book:

- Time and Measurement
- Capabilities, goals and the reward

Chapter 1

Time And Measurement

Time and Measurement

If you want to believe time is valuable, get started by measuring it

Measurement is the process of assessing the importance, effect or value of a thing. A comprehensive measurement framework is essential to understand any process in great detail.

In the business of running a technology company, most CEOs measure things all the time. They measure the costs, revenue, profits among several others on deeper levels. The platform is the core of their business. It perhaps has the greatest influence on the costs and revenue. The CEOs will setup multiple processes to measure its efficiency and capabilities on a continuous basis.

Efficiency is defined as the ratio of useful work done to the total inputs taken. It is a metric defined on two measurements which are the measure of useful work done and the measure of inputs. The useful work is a measurement subjective to the business whereas the inputs are generally time and costs.

The platform will have several jobs to do. The efficiency is defined for each job and for all jobs combined. Inefficiency in doing one of the jobs can affect the total efficiency of the platform. Such inefficiencies are identified only by measurement. Also, some jobs are critical to the business and are given a higher priority.

The technology platform does the jobs by running the software on multiple pieces of hardware. It provides room to schedule hardware shut down and maintenance and also balance the workload if one of them fails.

The body however is just one piece of hardware. Therefore, maintenance and shutdown (sleep) are business critical jobs.

The total efficiency of the platform over a period of one day shall be maximum if there are efficient jobs including shut down and maintenance running throughout the day. This can be achieved by scheduling the jobs in a pattern to keep the platform busy. The scheduling not only maximizes the total efficiency but also helps the CEO in making better decisions while adding new jobs to the platform at the expense of existing ones.

In the business of running oneself too, the jobs of the body have to be scheduled to increase the total efficiency. The schedule can be made using a calendar. However, unlike a machine, the body cannot follow a completely packed schedule every day. An additional headway has to be provided for at least some of the jobs to make the schedule realistic.

The typical schedule of a technology platform comprises business critical jobs with highest priority, diagnostic jobs for maintenance, some time allotted for hardware shut down, research and development jobs to build and test new capabilities and other minor jobs quite specific to the business.

The typical jobs of the body are attending work or college, maintenance jobs such as food consumption, physical activity and recreation, research and development jobs to build new skills, and other jobs specific to the person. The chart below is a generic measurement log to measure and compute efficiency:

Date	Sleep	Maintenance				Mobile screen time	Skill building	Other tasks	Approx time remained after doing the jobs
		Weight	Estimated calorie intake	Estimated additional calorie burn	Hobby / Recreation Job				
Units	hours	kg/ lbs	count	count	hours	hours	hours	hours	hours

The table below shows the sample values of the measurement log:

Date	Sleep	Maintenance				Mobile screen time	Skill building	Other tasks	Approx time remained after doing the jobs
		Weight	Estimated calorie intake	Estimated additional calorie burn	Hobby / Recreation Job				
Units	hours	kg/ lbs	count	count	hours	hours	hours	hours	hours
15/10/20	7.5	72.5	1700	107	1	1	1	1	1.5
16/10/20	7.25	72.5	1500	106	1	1.5	1	1	1.5
17/10/20	8	72.4	1600	101	1	0.75	1	1	2
18/10/20	8	72.4	1600	102	1	0.9	1	1	1.75
19/10/20	7.5	72.3	1500	108	1	1	1	1	1
20/10/20	7	72.3	1700	100	1	1.25	1	1	0.75

This table has the measure of actual work done. To compute the useful work done, a target has to be set for each job. The sample targets are presented in the chart below:

Date	Sleep	Maintenance				Mobile screen time	Skill building	Other tasks	Approx time remained after doing the jobs
		Weight	Estimated calorie intake	Estimated additional calorie burn	Hobby / Recreation Job 1				
Units	hours	kg	count	count	hours	hours	hours	hours	hours
Target	8	70	1600	100	1	1	1	1	1

These targets might vary over a period of time. From the measurement of actual work done and the defined targets, the efficiency metrics can be computed, and the sample computations are presented in the chart below:

Date	Sleep	Maintenance				Mobile screen time	Skill building	Other tasks	Approx time remained after doing the jobs	Percentage day made
		Weight	Estimated calorie intake	Estimated additional calorie burn	Hobby / Recreation Job					
Units	Efficiency expressed as proportion/ percentage									
15/10/20	0.94	0.97	1.00	1	1	1.00	1	1	0.67	95.70
16/10/20	0.85	0.97	0.94	1	1	0.67	1	1	0.67	90.85
17/10/20	1.00	0.97	1.00	1	1	1.00	1	1	0.50	94.67
18/10/20	1.00	0.97	1.00	1	1	1.00	1	1	0.57	95.38
19/10/20	0.94	0.97	0.94	1	1	1.00	1	1	1.00	98.43
20/10/20	0.88	0.97	1.00	1	1	0.80	1	1	1.00	96.43

The efficiency of a job is computed based on the kind of target set. The target can be doing at least a certain amount of work, like spending at least an hour on skill building. Or the it can be doing not more than a certain amount of work like having the mobile screen time not exceeding an hour. In the former case, efficiency of the job will be the ratio of actual measure to target capped at 1, and in the latter case, it will be the ratio of target to actual measure capped at 1.

To compute the total efficiency of the body in doing all the jobs, there can a simple or weighted average of the computed efficiencies, based on the degree to which some jobs are prioritized over the others.

As the data gets measured over multiple days, the CEO can estimate the average total efficiency of their body in doing the jobs. The jobs and the schedule can be altered based on the extent to which they are helping in reaching the goals. In case of an unexpected new job, the CEO now has a better estimate of the time available after doing the existing jobs. If the new job requires additional time further, it can be scheduled by replacing the existing jobs in the order of priority.

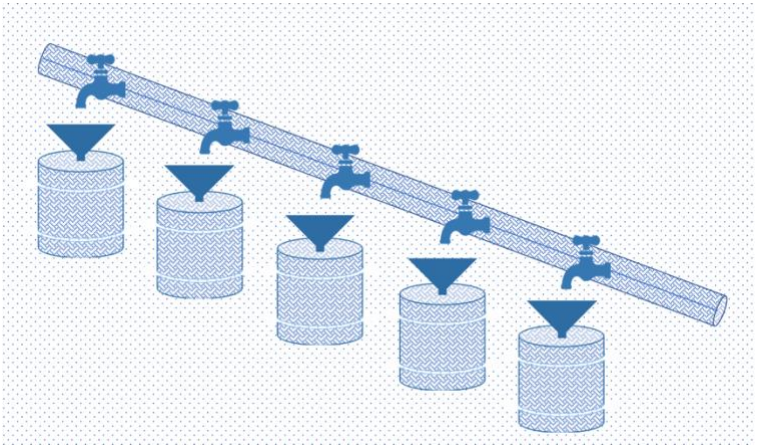
Some things to be considered while practicing the methods of measurement:

- In a technology company, the measurements are recorded in a nearly automated manner. However, in the business of running oneself, the CEO has to measure most things manually. Therefore, it is important to keep the charts concise and not overwhelming to enter data every day. The sample charts presented are experimented in real life and found to be taking an average time of less than 2 minutes to measure and enter data

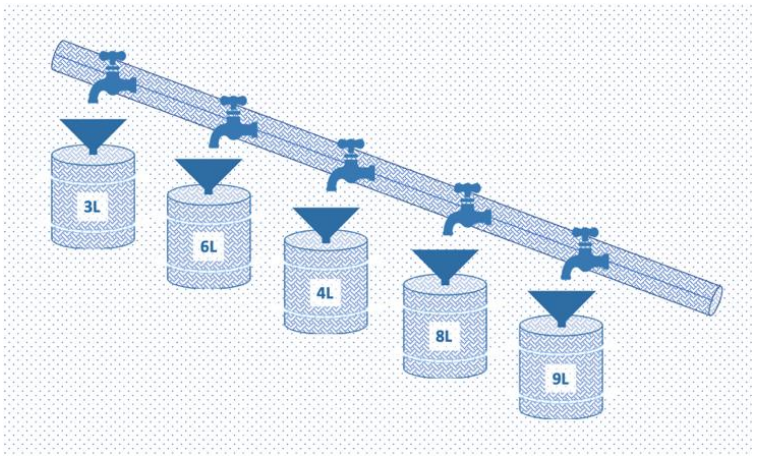
- The measurement data is a piece of personal information and the CEOs will have to be mindful in using third party services, in understanding whether such service providers can access the data and have been given the authority to use it for the benefit of their businesses. The companies that make fitness bands also provide a cloud based service to access the physical activity measurement on any device. There has been a conspiracy that some of those companies have been selling that data to medical insurance companies.

- The technology platform accepts and does all jobs as instructed. However, the body has its own intelligence to deny or underperform while doing some of the jobs. The CEO has this additional responsibility to understand how their body, or more precisely their mind reacts when it is instructed to do various jobs. The next chapter tries to explore this crucial concept of understanding one's mind to set up goals and building skills in the anticipation of rewards

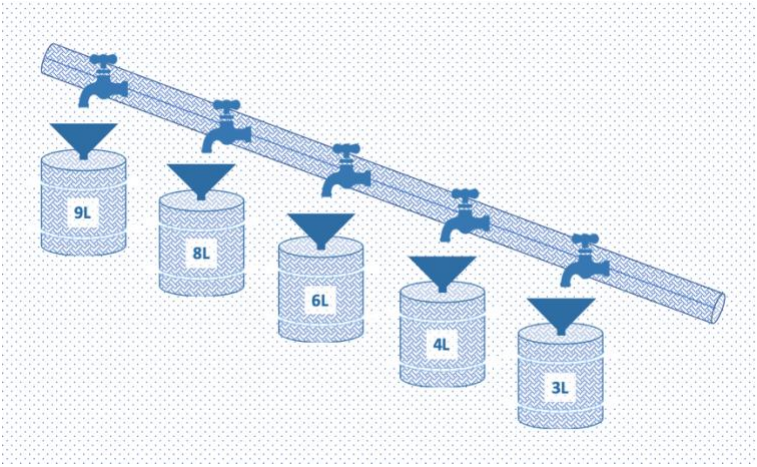
Illustration



The barrels in the image are meant to be filled with the liquid every day. The barrels look identical but some of them could be leaky, and some others might not be as hollow as they look making the storage capacity inconsistent. Such barrels cause the liquid to overflow or spill over. If the liquid flow is limited, then it is quite likely that the remaining barrels never get full.



If the volumes of barrels are measured every day, the not-so-hollow and the leaky ones can be identified to prevent the wastage of liquid. However, one might be risking the opportunity of storing more liquid by spending too much time on the measurement.



Measurement naturally brings a sense of priority to fill the larger or more important barrels based on their value. Scheduling becomes obvious with measurement, and with it comes the efficiency.

Chapter 2

Capabilities Goals & Reward

Capabilities, goals and reward

Nothing is free or comes easy

Reward is a thing given in recognition of a service, effort, or achievement. The body has its own reward system, which is a group of structures in the brain responsible for releasing certain chemicals that cause a sense of joy or pleasure upon achieving a goal.

This reward system is the reason one feels motivated to do the things they do. This part of the brain transforms over time based on the kind of jobs done by the body. Some jobs can make the reward system release chemicals more instantly than the others. This is called Instant Gratification, where the person experiences the joy or pleasure almost instantly upon doing the job.

If most jobs of the body cause instant gratification, then over a period of time the reward system gets rewired to a state where it motivates the body to do only such instantly rewarding jobs. This sort of a transformation hinders the body's willingness to do jobs related to long term goals, to an extent that it begins to underperform and might eventually deny doing such jobs. The CEO has to be mindful in balancing the mix of jobs that cause instant and delayed gratifications to keep the business sustainable.

The notion of a goal is to aim to do something for once or for a few times or all the time. Imagine the CEO of technology company sets up a goal to make the business earn additional revenue for an extended period of time. The extra revenue which is the reward of this goal is perhaps required to increase the valuation of the company. To make the company more valuable, the existing applications need to perform better in the market or an entirely new one has to be developed and launched.

There are multiple goals now which are developing a new application, increasing the market share of existing

applications and earning more revenue to increase the valuation of the business. These goals are interlinked in a way that the stakes have been raised in each one of them. One goal needs to be achieved not just for the sake of its reward but also to achieve some additional goals.

In the business of running oneself, the reward system of the brain gets rewired over time to stop rewarding the accomplishment of the same goal over and over again. The motivation of the body to do the same jobs each day declines with time. The key to consistently achieve the same goals over an extended period of time is to invest the corresponding rewards in achieving a few additional goals.

In order to achieve new goals, the CEO needs to enhance the capabilities of the body, making the skill building jobs business critical.

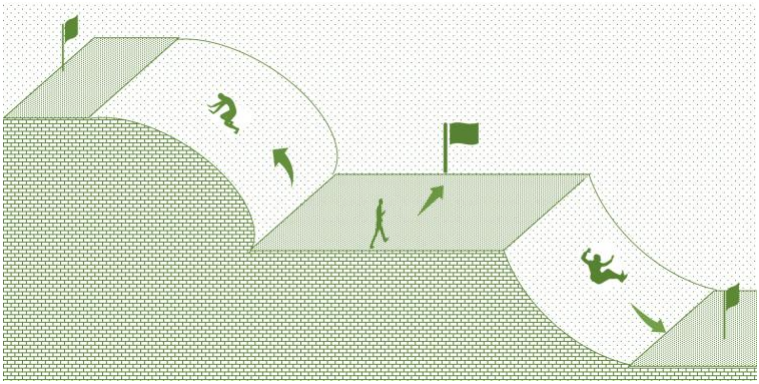
Achieving some of the goals of the technology company is not totally related to or controlled by the performance of the platform or the applications. This is because the reward upon achieving such goals is obtained from external sources. Sometimes, the CEO of the technology company is bound to offer rewards to some of the executives honoring their performance even when the business goals are not achieved as expected. This is part of a long-term strategy of retaining highly performing talent to keep the business sustainable.

In the business of running oneself, the CEO and executives are just one person. In most cases, the rewards are received from external sources such as getting a raise at work from the employer. The brain expects a certain quantity of reward upon accomplishing a goal. If the actual reward is smaller than the expected then the reward system releases hormones that cause a sense of disappointment. The size of the reward obtained from an external source is not under the control of the CEO. Getting disappointed multiple times over an extended period of time rewires the reward system to stop motivating the body for doing any jobs.

To keep the business sustainable, it is essential to have some goals with rewards solely based on the performance of the body and not from an external source. These goals can be related to a hobby or a recreation job. The accomplishment of such goals can be more realistic, controlled and lead to delayed gratification upon spending considerable efforts. Achieving such goals on a continuous basis can perhaps train the reward system to not cause a lot of disappointment when the actual rewards are smaller than expected. It begins to acknowledge the efficiency of the body despite the smaller size of rewards. The CEO has to be mindful in the selection of hobby or recreational jobs to accommodate such goals.

There are a lot of interesting ways in which the reward system gets rewired over time. Measurement helps in understanding how the mind is changing its interests with time. Moreover, the reader is advised to schedule studying the brain as one of the hobby or recreational jobs. This activity not only causes delayed gratification but also gives one a better understanding of their body to keep the business of running themselves sustainable.

Illustration



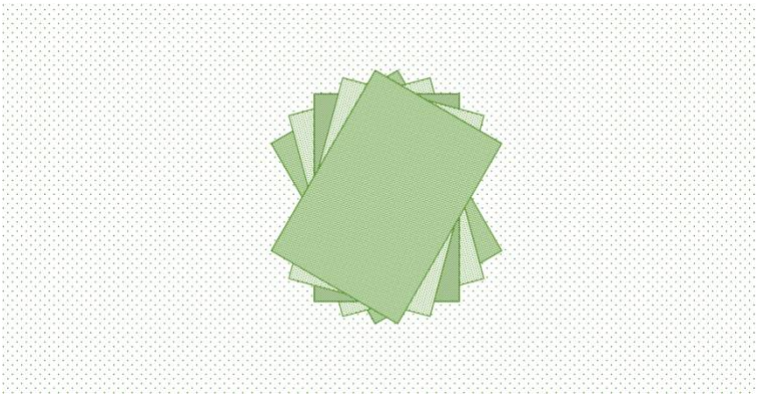
Goal setting has to be done considering the efforts required and how the mind gets trained in the process. If the person chooses to slide down, he will reach his goal with minimal effort. The flag (reward) is visible (predictable) but sliding down causes instant gratification. Doing it over and over again reduces the thrill felt by the person. His brain's reward system gets rewired asking for more instant thrill and eventually it will stop motivating him to either walk or climb. He may also begin to look for steeper slides increasing the chances of hurting his body.

Walking down the straight path needs more work than sliding but relatively effortless compared to making the climb. The flag (reward) is visible (predictable), and achieving the goal is certain. However, walking on the straight path over and over again becomes mundane as the reward system learns that there isn't enough thrill in achieving an expected reward again and again.

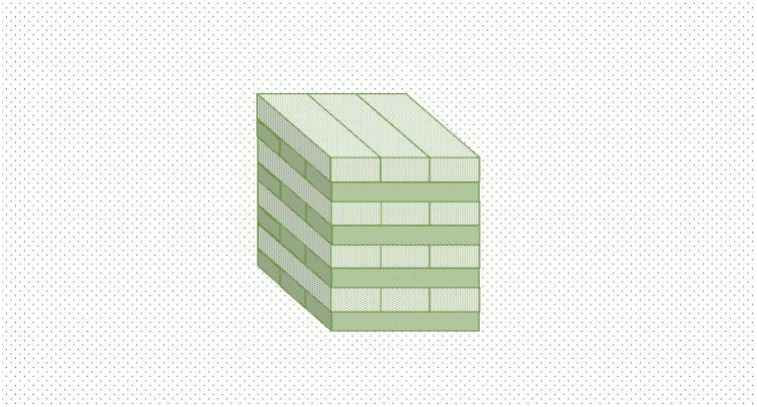
Making the climb requires a lot of effort and the flag (reward) is not visible (unpredictable) all the time. Also, reaching the top is not certain. The person would not choose

to make the climb unless there is an anticipation of a huge reward in return. Accomplishing such goals cause delayed gratification and his reward system learns to remember such achievements for a long time to motivate him in pursuing such harder goals over and over again. However, if he either fails to reach the top or the reward isn't big enough, his reward system makes him feel disappointed, sometimes to an extent that he loses the motivation to ever attempt making the climb again.

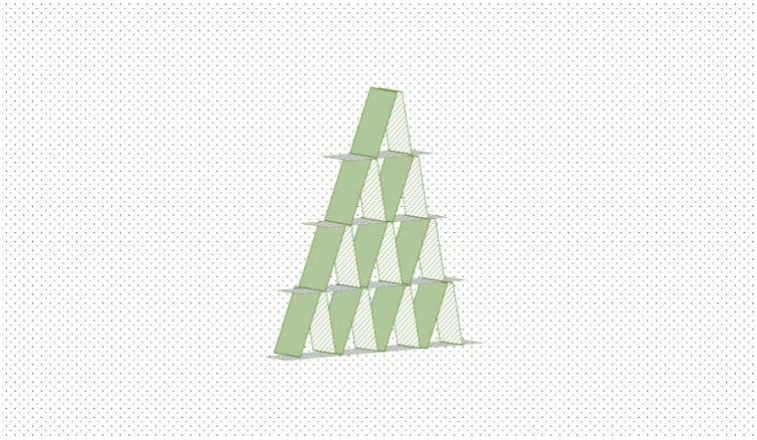
Therefore, it is essential to have a good mix of a few instantly rewarding, some straightforward and harder goals. Having too many from any category can hinder the body's motivation and performance in the pursuit of goals from the remaining categories. Measurement helps in finding how many are too many.



Keeping the goals independent of each other is analogous to placing some sheets of paper on a flat surface. They will be stayed put for as long as there is no wind. If one or two sheets fly away, one doesn't really bother to get them back to avoid losing the more important sheets. Maintaining consistency in achieving many independent goals is not possible without giving up on some of them. They get all over the place with wind, sometimes, even when there is a paperweight.



Linking some goals is analogous to playing Jenga. They fall in place while building the stack. The stakes get raised with the removal of each stick. Remove one or two sticks, the system remains in place but remove a few more, the entire stack collapses. If some goals are interlinked, one tends to get more ambitious to keep the system stable and would not give up on any goal. However, in a realistic situation, one still has the flexibility to fail in achieving a few goals without affecting many others.



Linking too many goals is analogous to stacking up cards. Touch one of them, the entire system can collapse. The

margin of error is very less. In realistic situations, the system of achieving many interlinked goals is highly unstable and failing to achieve a few goals can most likely cause failure in the rest.

Additional reading

The following is the list of some of the daily activities that cause instant gratification (taken from productiveclub.com):

- Browsing feed on social media
- Snoozing an alarm
- Eating favorite junk food
- Giving in to laziness (bunking workout sessions/ college)
- Checking out notifications on devices
- Paying a loan to buy a fancy item
- Making purchases during discount sales
- Giving in to substance abuse
- Binge watching

Doing some of these occasionally can be fun as they can help in uplifting the morale. However, the remaining are dreadful as they are addictive and perilous. Measurement can help to identify the number of instantly gratifying tasks done over a period of time. The measured data can be used as reference to limit the number.

Conclusion

Get started by measuring and logging how the 24 hours are spent every day in a spreadsheet. After a few days, the measurement reflects the inputs, useful work done and efficiency in doing various activities in one's daily routine.

One can estimate the value gain from spending time on these activities. The natural human tendency to gain maximum value from the inputs spent, makes one realize the usefulness of each activity. Now, there is a new goal to stop spending time on useless activities. Recall that the key to consistently achieve this goal is to invest its reward, which is the additional time available, in doing some other activity. Link this with a few additional goals and consider the reward system in doing so, as described in Chapter 2.

Use a calendar to schedule the list of final set of activities throughout the day, on all days. Even if the activity is to simply kill some time, schedule it for a certain duration. At any point of time in a day, the calendar reminds the corresponding activity to be done. Continue the measurement process as described in Chapter 1.

The measurement spreadsheet reflects one's efficiency or inefficiency and achievements or failures. Inefficiencies indicate the body's unwillingness to do the corresponding activities. Measurement also contains the record of number of instantly gratifying activities done over a period of time. Recall how the reward system gets rewired and choose the hobbies and skill building activities accordingly to not affect the body's efficiency in spending time on harder or long-term goals.

That's how the cycle of comprehensive measurement process and objective assessment of the same can help one to realize their real interests, useful goals, true potential and achieve the desired productivity on a continuous basis.

There has been an exponential rise in the adoption of data science and analytics by Fortune 500 organizations in the last decade, as the companies began to realize the potential of using historical measurements in making better business decisions for the future. It is time people adopt the methods of measurement in the business of running themselves to become make realistic and objective decisions for their future.

If the daily jobs are scheduled, one would stop saying "no, there isn't time" for a new or unexpected task and instead begin to quote the number of days required to start spending time on that new activity. That gives a feeling of power.

One may not be able to master their mind, but being a partner is a better position to be in than being a slave.

This could be a discovery to some, a sense of realization of a known thing to some others and trivial to a few. In any case, measurement is a hack to not only fight procrastination and utilize one's true potential but also to do so consistently.

There is a theory that one must practice what they preach. This book has been written by spending a measured 30 hours, as a hobby/ recreation job scheduled for one hour at 9 am every day.

Acknowledgements

The concept of measurement has been inspired from the author's profession, which involves building AI powered automated systems to improve efficiencies of various business processes, using a ton of historical data which are a direct or indirect measurement of the processes.

The author would like to thank YouTuber Nate O'Brien for the suggestions made in his video "5 Millionaire Habits That Changed My Life", which inspired the concept of scheduling.

The concepts of reward system, Instant and Delayed gratifications are established science and research and have been retold from the author's perspective, gained from personal experiences and various online sources.

The author would like to thank his colleagues at American Express for providing opportunities to explore writing and visual storytelling as part of several business presentations and various product releases. The experience in working on such activities made the author realize new interests and paved way for the creation of visual illustrations in this book. The imagery in this book has been created using Microsoft PowerPoint.

Finally, the author would like to thank the reader for spending time in reading this book and hopes that the time spent in doing so has been measured.

About the author

Kiran S. Sripada is a graduate from Indian Institute of Technology Madras and is currently working as a professional in the field of Data Science and AI.

He is passionate about visual storytelling and screenwriting. Right from his days at IIT Madras, he has been curious and experimental in using pop culture themes as visual analogies to simplify technical presentations.

He schedules time in learning the advances in Data Science, multimedia content creation, programming and problem solving, anything with momentum at scale such as large mechanical structures like aircraft, trains and automobiles, technology organizations building innovative products, conservation of endangered animal species like pandas and penguins, useful hacks to solve seemingly difficult problems persisting in daily jobs.

His future works will be based on these topics. If you are interested, do check out his social channels on Twitter (@imsskiran) and Reddit (u/imsskiran). Also, watch out for his blog dropping early 2021.