

THE VICTORY PROJECT
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Agenda

Goal: Achieving Peak Performance (in 6 steps, 3 S's and 3 C's)

- ▶ Practices (3 S's)
 - ▶ Specialize
 - ▶ Simplify
 - ▶ Spiritualize
- ▶ Behaviors (3 C's)
 - ▶ Clutter reduction
 - ▶ Creativity
 - ▶ Collaboration
- ▶ Applications
 - ▶ Simplicity in business
 - ▶ Simplicity in investing

Section 1: Introduction

Ch1 : A Peak into the Human Mind

Mind's limitations:

- ▶ Brain cannot multi-task, for non-routine tasks ("The Mind is flat" - Chater)
- ▶ Biases: stereotypes, recency and anchoring biases.
- ▶ Our memory is weak, retrieval is fuzzy.
- ▶ Choices: Simple selection/decision needs lots of neural activity
- ▶ These limitations affect decision making and make mind manipulatable.
- ▶ "Rashoman Effect": human perceptions are subjective and not objective, e.g. picture: old lady nose or young lady face.
- ▶ Due to these limitations, mind takes shortcuts, simplifies, heuristics, patterns, biases, cultural stereotypes, etc.
- ▶ Remedies: repetitive practice molds brain for consistent outcomes. Others: simplicity, specialization and spiritualization.

Section 2: Solutions (3 S's)

Ch2 : Discovering the World of Specialization

- ▶ To be Specialist (10000 hrs Malcolm Gladwell, for 'kind' domains such as chess) or Generalist (for 'wicked' domains such a business) or be both, the 'T'.
- ▶ 'T':
 - ▶ One own core mastery skill
 - ▶ Breadth of shallow skills in collaboration with partners
- ▶ Malcolm Gladwell: 10000 hrs guy: Its not talent but also need social circumstances, relentless and purposeful practice, immense application and enabling environment.
- ▶ Building deep focused expertize, Mastery
- ▶ Harder to excel if you are doing 'should' and not 'must'.
- ▶ How to specialize? (Greene):
 - ▶ Apprenticeship under a master
 - ▶ Creative-active, new ways to be original
 - ▶ Mastery, the high level intuition.

Ch3 : How to Simplify Your Life

- ▶ Simplicity: easy to understand, implement, sell and course-correct.
- ▶ “Simplicity is ultimate Sophistication” (Apple II)
- ▶ Simplification types through:
 - ▶ Habits/process/method
 - ▶ Habits take 40% of decisions
 - ▶ Have habits: reading, intense focused work in solitude, reqrdngs oneself, seeking high quality input and criticism, well defined daily routine.
 - ▶ Principles/rules
 - ▶ Specializing
 - ▶ Be different, stand-out
 - ▶ Combining originality and specialization with deliberate practice into a deep thought

Ch4 : Connecting with Your Inner-self

- ▶ Spirituality: acknowledging that there is Inner-self (soul) separate from body.
- ▶ More spiritual approaches, dealing with:
 - ▶ Clutter: leave out material possessions and focus on self.
 - ▶ Emotions: fears, anxieties. Need reflections.
 - ▶ Deep focus: avoid distractions
- ▶ Principles:
 - ▶ Frugality: avoid the unnecessary
 - ▶ Positivity: forward looking frame of mind, transparency
- ▶ Practices:
 - ▶ Meditation: a doorway to Spirituality, train for stable state of mind, results in stress relief, clarity of thoughts, greater focus, creative ideas, co-operativeness. Reverse count technique.
 - ▶ Relentless Focus: ruthlessly avoid social media, distractions. Keep only assigned time-block for such activities.

Section 3. Desirable Behaviors (3 C's)

Ch5 : Reduce, Reduce, Reduce: Getting Rid of Clutter

- ▶ Workplace pressures and overuse of smart phones are causing loneliness, extremism, anxiety.
- ▶ After deciding Specialization, simplified working day and spiritualization, its time to declutter life.
- ▶ Sequential steps to reduce mental clutter:
 - ▶ Start with goal(s): singular goal would be good. Bezos's 'regret minimization framework'.
 - ▶ Prioritize: 'optimal stopping': need to decide when to stop looking and grab the first best option which appears thereafter.
 - ▶ Checklist: for planning and execution. 'Do-Confirm' and 'Read-Do' types.
 - ▶ Cache memory for quick and frequent retrieval.
 - ▶ Jotter: small notebook to keep jotting down ideas
 - ▶ Reduce time spent on smart phone
- ▶ Go for one month digital fast (from Carl Newport)

Ch6 : Creativity & Memory

- ▶ Creativity: in your area of specialization, a deep desire to excel.
- ▶ Steps to Creativity, Original thinking:
 - ▶ Read widely + own specialization: for new ideas, why reinvent the wheel?
 - ▶ Travel places: explore the world, industries and job roles
 - ▶ Enhance memory: helps Creativity, SQRRS (Scan, Question, Read, Question, Scan) for retention
 - ▶ Work hard: with others, getting marginally better is ok.
 - ▶ Being late or procrastination is ok [Not for me!!]
 - ▶ Discuss with folks, experts and even rivals!!
- ▶ Marks of great writers:
 - ▶ Question the established: [Richard Feynman], Mark Twain ("If you are on the side of majority, pause and reflect")
 - ▶ Question your own opinions [Scientific Temper]
 - ▶ Simplify complex things while communicating

OKING AT TREES

Ch7 : Teaming Up with the Best

Collaboration

- ▶ Leaders are facilitators. their role:
 - ▶ Conflict resolution: remove deadlocks
 - ▶ Situational leadership: adopt wrt people, situation
 - ▶ Shared vision
 - ▶ Maximize interaction opportunities
- ▶ Competitors cannot copy Collaboration!!
- ▶ Work with rivals. Gandhi/Nehru had Dr Ambedkar in the ministry.
- ▶ Checklist:
 - ▶ Work with colleagues from diverse backgrounds
 - ▶ Seek perspectives and viewpoints that are different from your
 - ▶ Align your personal development with the goals of your team

Ch8 : Simplicity in Business

- ▶ Why Simplify Business:
 - ▶ Easy to follow, execute and self correcting!
 - ▶ Unique, Original, Specialization
 - ▶ Focus on one.
 - ▶ Clear standard operating procedures
 - ▶ Common organizational goal
- ▶ Checklist:
 - ▶ Define your organization's goals and vision in simple terms
 - ▶ Simplify your business offering
 - ▶ Diverse backgrounds and bring a variety of experiences

Ch9 : Simplicity in Investing

- ▶ Misconceptions on Investment:
 - ▶ Only after taking higher risk you get higher returns.
 - ▶ Lots of fuzzy ideas. Just need: company gets high returns on capital and reinvests for higher returns.
- ▶ Allocate money based on your future goals: Security, Stability, Ambitions.
- ▶ Coffee Can, 4 Simple criteria:
 - ▶ 100 Cr market cap: from 6000 companies to 1500
 - ▶ 10 years of existence (no new-age, startups)
 - ▶ 10% growth in sales/revenue consistent: generally Banks > 15% loan book growth
 - ▶ 15% ROCE* growth - Return on capital employed (pre-tax) : generally Bank > 15%

*ROCE = $\text{EBIT} / (\text{long term debt} + \text{shareholder equity})$

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