

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, reqrdings 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. ~~Keep forest in mind while looking at trees~~ Keep forest in mind while looking at trees
 - 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, SQRQS (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

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 = EBIT/(long term debt + shareholder equity)

CopyLeft © 2021 Notes by Yogesh Kulkarni
yogeshkulkarni@yahoo.com