



# THINK BIGGER!

**CHANGE YOUR THINKING. CHANGE THE WORLD.**

**Michael W. Sonnenfeldt**

# Most people don't think big enough, which could be the biggest factor limiting their success. And, yes, that includes you.

Ponder that for a second.

Sure, there are lots of outside forces that could be holding you back—I am certain you could come up with a laundry list. And I am not saying those impediments aren't real.

But, what I am saying is that one of the main things that is probably holding you back is inside you, and not some outside force.

That's my number one takeaway after spending literally thousands of hours with many of North America's most successful entrepreneurs. They think bigger. It's amazing. Before they even achieve one ambitious goal, they are already formulating the next, and the next, and the one after that. The most successful people—in every walk of life—just seem to naturally think bigger.



And then they work hard to make their vision of the future a reality.

What does it take to do that?

Most people answer “smarts”—either of the book or street variety—and there is absolutely no doubt that if you are given a choice between being smart or not, you should choose smart every time.

But it turns out that native intelligence is not the only important factor in determining success—not by a long shot.

## Nursery School 101

You know about the marshmallow test, right?

Stanford psychologist Walter Mischel, back in 1968, tested the self-control of children at a nearby nursery school. He told the kids they could have one marshmallow immediately, and he put it on a table in front of them, but if they waited 20 minutes—a lifetime if you are three years old—not only could they have that marshmallow, but he would give them a second one.

Over the next 40 years Mischel followed the kids who were part of the experiment, and he found that the few preschoolers who were able to delay gratification were more focused, confident and self-controlled, and they scored, on average, 210 points higher on their SATs than those who couldn't wait. The test has been reproduced many times elsewhere under different conditions and the results remain the same.

Subsequent work by the University of Pennsylvania's Angela Duckworth found that self-control was clearly vital to success. People who exhibited it, she discovered, have greater lifetime earnings, savings, and reported high levels of self-satisfaction.

Duckworth, and her colleague James Gross, also discovered that what most people would label determination—they call it “grit” and define it as “having and working assiduously toward a single challenging superordinate goal through thick and thin on a timescale of years or decades”—is more important than intelligence when it comes to being successful. That's hard to believe for an MIT grad like me. Yet the data says that it is true.

Most successful people exhibit determination—“driven” is a word often used to describe them—and are either born with the capacity to delay gratification for critical periods in their lives, or learn how to impose that discipline on themselves.

And they are either born with, or learn, something else: Focus.

The word has a broader meaning than you might think.

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# Focus, Focus, Focus

For the longest time I wondered about the intense focus you need to succeed in all walks of life. I knew it was required, but after that I had all kinds of questions.

Could that focus be learned? Could it be harnessed? Must it be limited to just one thing? Or would it be better to concentrate on multiple related variables. (Sales and marketing. Research and development.)

In recent years, neuroscientists have done a great deal of research in the area of attention, some of it covered in the book *Focus: The Hidden Driver of Excellence*, by Daniel Goleman, a psychologist who popularized the early research on emotional intelligence.

When it comes to business, Goleman wrote, the most successful people have, “a triple focus.” Specifically, they exhibit:

- **An inner focus:** self-awareness of their strengths and weaknesses. In other words they know who they are and what they are good at—and what they are not good at.
- **An other focus:** attending to the needs of people around them, particularly their employees and customers. This is important because, invariably, creating anything new requires the help of others.
- **An outer focus:** keeping an eye on what’s happening in the world that might require a change in business strategy, or even a rethinking of your entire business model. The world in general, and competition in particular, requires you to constantly change and adapt. An outer focus is mandatory.

Goleman's three traits were evident in my interactions with extremely successful entrepreneurs over the years and my own experience in creating new companies and projects. And what I particularly like about Goleman's conclusions is that he is saying the focus that the most successful people exhibit is more than simple tunnel vision—what most people think is required to be successful.

Tunnel vision implies you are concentrating on just one thing, such as what you need to do to make your company successful from a marketing point of view. As Goleman points out, you need to do more: focus on figuring out where your employees fit in; keep an eye on the competition; track changing customer sentiment. You also need to make sure that you are the right person to be making the necessary decisions in all these areas. (You may not be.)

This multiple focus can be learned. According to Goleman, neuroscientists have found that the ability to focus attention “works much like a muscle—use it poorly and it can wither; work it well and it grows” and the ability becomes stronger. That, of course, allows you to focus even more.

So, focus can be learned... if you focus (on learning it).

Let me discuss one little paradox before we move on: Many successful entrepreneurs have some form of “learning issue” (ADD and ADHD are common), and often have problems staying focused. What's interesting is that despite that, somehow they are able to focus intensely when it comes to running their business, and they even have the ability to triple focus in ways Goleman describes. It seems counter-intuitive, and I am not a psychologist, but I can't help but wonder if the general sense of “being all over the place” many successful entrepreneurs exhibit, and their ability to simultaneously focus effectively on Goleman's inner, other and outer foci are opposite sides of the same coin.

# Getting Out of Your Own Way

We talked about what is required of you to succeed, so it is only fair to discuss what can keep you from seeing opportunities and overlooking risks.

All of us have a tendency to over-rate our abilities. Blind spots are called blind spots for a reason: the owner can't usually see them. Very few people really understand what they know and what they don't know.

Just because you know a lot about one area—in the entrepreneur's case it would be the field in which they have achieved success—it does not mean you know a lot about other areas. This can put you at a major disadvantage when you are competing outside your field of expertise—especially when you are up against people who have spent their entire working life in a space that is new to you.

You need to educate yourself about all the potential risks, and put together a network of people who can help you mitigate them, and then turn those risks to your advantage.

Because that last point is such an important point, I want to expand on it a bit.

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# Getting Help from a Mentor

After working with the world's most successful entrepreneurs for more than 20 years, I have notice two inarguable facts.

First, any group of entrepreneurs (and many other business folks) can be ranked from least to most successful, using any reasonable metric of success.

If you look at the entrepreneurs to the right of the midpoint—the ones who have been more successful—you will find they have this intriguing fact in common: overwhelmingly, they have had deep and fulfilling relationships with a mentor, and in many cases, multiple mentors. That simply makes sense. As John Bridge, an amazing entrepreneur from Chicago, who has started four successful businesses, told me, “It saves a lot of time, frustration, and mistakes if you have someone who knows what he’s doing giving you advice.”

By definition, a mentor is an experienced guide. The term derives from the character Mentor in the Odyssey, whom Odysseus put in charge of his household (and only son Telemachus) before he set off for the Trojan War. Mentors can play any number of roles, depending on your needs:

- **Wise veteran**—willing to give an inexperienced person the benefit of her experience and success.
- **Eager teacher**—willing to pass on specific knowledge and skills to newcomers, peers, or, in the case of new technologies, superiors.
- **Generous peer**—willing to help colleagues or friends learn skills, gain information, network, and avoid mistakes the mentor has made in the past.

- **Life coach**—willing (or trained) to advise you about personal goals, career opportunities, and family issues related to a career, business, and retirement.
- **Good listener**—Sometimes the most important thing a person dealing with challenging issues needs is a trusted person to listen to them explain the problems and explore solutions. The simple act of discussing your deepest concerns or quandaries with someone whose views you value often allows you to explore options and solutions that might never have emerged in solitude.

I learned all this first-hand. When I was doing my first real estate development venture in the early 1980s, all I knew was that I needed help. Desperately. I was 24 and I had never developed anything in my life.

The Harborside Terminal, the intermodal freight and warehousing facility built by the Pennsylvania Railroad in Jersey City, N.J., across the Hudson River from lower Manhattan, had 2.5 million square feet, which is just about the size of the new World Trade Center, although our layout was mostly horizontal (on only eight floors).

My idea was to turn this old warehouse into modern computer and back office space for Wall Street firms and shipping companies based in Manhattan where offices were bursting at the seams. But while I knew what I wanted the facility to look like, and how I thought it could function, I didn't have a clue how to obtain the financing I needed to help create it, or really what was involved in large scale development.

I needed a mentor. I got lucky. A real estate guru, who I had worked with during my one-year stint at Goldman Sachs, connected me to David Fromer, who had spent the previous 30 years buying, selling and developing real estate in Los Angeles, London, and Saudi Arabia.

David served as a wonderful mentor giving me such advice as:

There is no such thing as good or bad real estate, just good and bad deals. No matter how objectively terrible a piece of real estate may be, if you can buy it cheaply enough, it can still be a very good deal. Conversely, (and perhaps far more importantly) no matter how impressive a piece of real estate might be, if you pay too much for it, it could end up being a bad deal.

The deal of a lifetime crosses your desk once a week. That was David's way of saying opportunity is all around. All you have to do is look.

Hire for the good, the bad comes at no expense. You are going to work hard to hire excellent people. But no matter how good, everyone makes mistakes or does something to drive you nuts, and even the best employees have weaknesses, deficits, and liabilities. When confronted with these issues, you need to react calmly and determine if the person's good traits and skills outweigh the bad. If they do, you need to figure out how to get the best out of them without letting their deficits or weaknesses overwhelm the good. If not? It is time to move on, whether that means a reassignment or replacement.

You need to educate yourself about all the potential risks, and put together a network of people who can help you mitigate them, and then turn those risks to your advantage.

Thanks to David's qualities as a mentor, I learned much about real estate development, deal making, team building, and life in general. I might have never figured some of those things on my own, or at least not for many more years.

Will having a mentor guarantee success? There are no guarantees in business... but having a mentor will allow you to move faster, in the right direction, with less stress. It's hard to argue with that.

## Taking The First Step

One of the things people always ask me when I talk about the need to think bigger is what they should do first. The answer to that is simple: Start.

If all you do is think, all you will end up with is thoughts. Thinking bigger is vital, but you need to get underway. Then your thoughts and actions can feed off and inform each other.

**Once that starts, there is no limit on how far you can go or the impact you can have... if you keep thinking bigger. ☑**



# Info



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