



The 80/20 Manager

The Secret to Working Less and Achieving More

THE SUMMARY IN BRIEF

Do you feel overwhelmed by an overflowing inbox? Are you constantly struggling to finish your to-do list? Do you stay at work longer than you would like and feel as though you never spend time on the things that really matter?

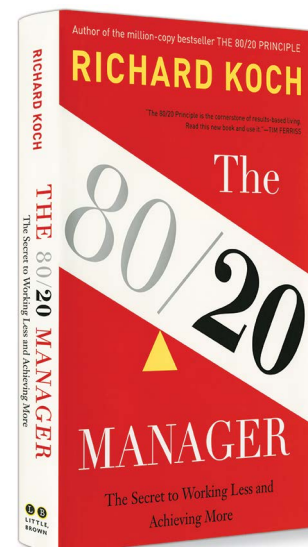
Bestselling author Richard Koch shows how the 80/20 Principle — the idea that just 20 percent of our time, effort and key decisions generates 80 percent of our success — can be used at all levels of business. Now, in *The 80/20 Manager*, he demonstrates how to apply this groundbreaking principle to management.

The Principle is predicated on a strange economic phenomenon first outlined over 100 years ago by Vilfredo Pareto. The “Pareto Rule” is at the heart of the 80/20 Principle. The Principle is that a small number of events give rise to the majority of effects. Therefore, *very few things matter at all; but those that do, matter enormously*. The Principle is not a theory. It came from observation — from examining the relationship between a number of causes and a number of results, both expressed as percentages.

How does this apply to management? A manager can be much more efficient and effective if he or she applies 80/20 to their own situations. The principle is weird and counterintuitive and based on the premise that most effort is a waste of time, but a few, well-chosen interventions can turn this upside down. The true value of the Principle is that it helps us to identify those few activities that we should pursue because they will lead to great results.

IN THIS SUMMARY, YOU WILL LEARN:

- How to achieve exceptional results without working so hard.
- How to focus on the issues that really matter and ignore those that don't.
- How to ask the right questions and find the right connections.
- How to find meaningful achievement by defining the core of the firm and yourself.
- How to value thought above action to create winning strategies.



by Richard Koch

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THE COMPLETE SUMMARY: THE 80/20 MANAGER

by Richard Koch

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PART I: The Question Are You Overwhelmed?

Would You Like to Simplify Your Work and Life?

Work is overwhelming. Do you find that? Does everything pile up in your inbox and on your desk? Do you feel like you're always behind? Do you have a sinking feeling on your way to work and a guilty feeling on the way home? Do you suspect that your bosses neither understand nor care?

If you can identify with any of these issues, I have some good news for you: *Work doesn't have to be that way.*

Unsurprisingly, the great majority of managers find work overwhelming — frenzied, stressful, complex, unrelenting, exhausting and demoralizing. But a small minority has managed to buck the trend. They are optimistic, confident, relaxed and happy. They keep their work and their lives simple.

Two Ways to Manage

There are two ways to manage. You were probably taught the standard way to manage, or maybe you picked it up by osmosis:

- You work hard, often putting in long hours, and are highly visible and available.
- You are continually busy, exhibiting a buzz of activity.
- You answer inputs in a timely and linear way. If someone sends you an email, you respond promptly.

This seems perfectly natural and no more than good manners. However, it is time consuming.

- You have some discretion about what you're doing and the way it is done, but always within the constraints of company policy, teamwork and what your bosses want.
- There is an unspoken rule that you should not be too different in style or behavior from the bulk of your bosses and other colleagues.

In practice, this management approach quickly leads to overload. You slip behind with your work and never really catch up.

The other way to manage is much less prevalent, but the road less travelled is more peaceful. If you are one of these rare managers,

- You generally put in fewer hours than your colleagues.
- You are — unfashionably — not very action-oriented. You spend a lot of time thinking and a considerable amount talking face-to-face. Much of your time is spent out of the office.
- You focus on outputs, not inputs. You often do not feel the need to respond to incoming emails or texts immediately, only answering them at particular times of the day. Each morning, you work out the one thing you want to accomplish that day. Then, you do nothing else until that task is complete.
- You keep your work simple. You remove or ignore the trivial clutter that routinely strangles your colleagues. You work primarily on what can be done quickly yet will make a big difference. As far as possible, you delegate or overlook everything else.



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- In a quiet way, you're a non-conformist. You are still a team player, accessible and friendly, but you often say things that surprise your colleagues. You can be inconsistent, and you ask a lot of questions. You do things your way.
- You feel successful, although your definition of "success" may not match anyone else's!
- Superficially, you seem quite similar to your colleagues because you don't make a big deal about your differences. Only those who know you well realize how unusual you are. The biggest difference of all is that you are unstressed, unhurried and usually happy.

The difference is not a matter of temperament and personality. What makes these managers different is not what they feel but the way they think. They have a secret weapon ... they understand the Principle. ●

The Secret Weapon

The secret weapon is the 80/20 Principle. It is the observation that the lion's share of results comes from a small amount of effort and energy. Only 20 percent of your time will generate more than 80 percent of your useful results. And 20 percent of your decisions will lead to more than 80 percent of your success and happiness — or the opposite. The amazing thing about the Principle is that very few things matter at all; but those that do, matter enormously.

The true value of the Principle is that it helps us to identify those few activities that we should pursue because they will lead to great results. Awareness of the Principle enables us to simulate, multiply and accelerate those things we want to happen.

Why Does the Principle Matter to Managers?

One of the most harmful, ridiculous, idiotic, yet enduring assumptions of the business world is that *all* sales are good, *all* revenue is valuable, and *all* sources of revenue are of roughly equal importance. They are not.

The delusion that all revenue is good drives the worst and most palpably absurd blunders in the business world. It leads to enormous amounts of energy and money being wasted in chasing totally unsuitable customers. It also drives expensive and sometimes fatal acquisitions. The same misguided assumption encourages expansion into new products that have limited appeal among the firm's core customers or don't fit its channels of distribution and brand positioning.

The assumption that all sales are good leads to profitless growth. So, why do otherwise good managers make these

mistakes? Because they think the world is 50/50. They think that results flow from causes in a linear and roughly equal way. They think that all revenues lead to profits. They think in *averages*. They don't understand that the world is really 80/20.

It is likely that only about one-fifth of customers are worth around four-fifths of a company's value; which means that the other four-fifths are worth only one-fifth. If you do the sums, you realize that one core customer is worth *16 times* one ordinary customer.

The value of 80/20 thinking is that it can change your mindset from a widely accepted yet wholly inaccurate way of viewing the world to one that is harder to believe but infinitely more accurate. The Principle provides a new window on the world — one that is hard to accept and understand but gives us rare insight and radically improves our effectiveness. ●

PART II: The Answer Ten Ways to Be an 80/20 Manager

Don't be daunted by the fact that there are 10 different ways. Think of them as a menu from which you can pick and choose, not a checklist of skills that you must master. In fact, being brilliant at one of the 10 ways will take you an awful lot further than being competent at all 10.

Way One: The Investigating Manager

What do you do when you know you have a problem but don't know how to fix it? The first thing is to investigate what is wrong.

A Questioning Mind

Children learn to ask questions very early on, opening new windows on their world. Questions enable them to piece together connections in the mystery of life and understand how they fit into the big picture.

As we grow older, though, we tend to stop asking questions and start offering answers — usually not especially original ones. We stop thinking. Because we stop asking questions, we lose the ability to uncover fresh patterns. Life becomes less mysterious, more dull. Detectives — and some scientists — are among the few adults who still think like children. They get their kicks by asking questions and increasing their knowledge as a result.

Managers should behave in the same way. Asking questions and not automatically believing what everyone else believes or accepting everything you are told — in other words, investigative thinking — is an 80/20 activity. It

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yields occasional insights that turn reality on its head and enable you to move to a higher plane of existence.

In business, the most potent type of investigation looks beyond averages, because averages can be misleading. Business is not driven by averages; it is driven by exceptions, extremes. Beneath the average there are always a few good forces and a mass of mediocre or bad ones. The investigating manager's mission is to work out which is which.

What is Your Firm's "Core"?

Just a few products and a few customers really count, while most of the rest drag down your profits, so most of a firm's activities are largely irrelevant, while a few are extraordinarily important and give the business its reason to exist.

This is the concept of the "core." It consists of the 1-20 percent of what your company does (and what it is) that makes you different from any other firm in your sector and delivers most of your value to the world.

Firms without a strong core don't become well known. Nor do they last long. Firms with a strong core can change the world.

Harvard Business School professors David Collis and Cynthia Montgomery talk about a business's "core resources." The idea of core resources encompasses not just what the firm does well but its physical assets, such as great location, and its intangible assets, such as a great brand or the ability to work in a unique way. Collis and Montgomery provide five criteria for a core resource, all of which must be met:

- Hard to copy
- Depreciate slowly
- Controlled by the company, not by employees, suppliers or customers.
- Secure against substitution by a new product, service or technology.
- Clearly superior to any rival's comparable resource.

If you are ruthless in testing your own firm's resources against these criteria, you will typically find that it has only one or two core resources. Once you establish what they are, you can focus everyone's energy on building them up. As a result, your company will soon have a much greater impact on the world. ●

Way Two: The Superconnecting Manager

Weak Links, Powerful Effects

Who do you think can provide the most help in your work and life? Your close colleagues? Friends and family?

Or people you hardly know and rarely see?

The answer is surprising. Great leaps forward in our lives — such as getting a fantastic new job or finding the key to transforming a business — are more likely to come out of the blue, from casual acquaintances, and fully utilizing the "weak links" we all have in profusion.

In a seminal paper, sociologist Mark Granovetter speculated why family and friends — who are strongly motivated to help — are usually less valuable than casual acquaintances in our career turning points. He came to the conclusion that our friends, family and close colleagues form a "closely knit clump of social structure" where most contacts are in touch with the others. These close contacts have access to the same information we have, but not much more. So we have to move outside our immediate circle and contact the distant extremities of our social network to gain fresh insights and learn new information.

How to Become a Superconnector

A superconnector links people from disparate backgrounds, acting as a bridge between people who would benefit from knowing each other but don't.

Here's how to become a superconnecting manager:

- Begin by improving your network of connections within the firm, especially with high-performing (80/20) managers and with "diverse" links — executives who are dissimilar to you and those who work in other departments or distant locations.
- Use travel for work business to get to know your acquaintances better.
- Join cross-disciplinary and cross-location project teams.
- If you can, work overseas for a time.
- Be willing to change firms even if you are feeling comfortable in your existing job, and then keep in touch with your former colleagues.
- Gravitate towards departments and jobs that require extensive external contact — for example, marketing or customer-facing roles.
- Form a dining club of external, friendly acquaintances.
- Learn about new ideas by reading magazines, trade journals and books that nobody else in the firm is likely to read.

Once you are open to the world, connecting people and ideas becomes second nature, and life takes on numerous delightful new dimensions. ●

Way Three: The Mentoring Manager

“Mentoring” and “being mentored” are just fancy terms for teaching and learning. Except that both can be very personal. Look back on all the jobs you’ve had — including different jobs in the same firm — and ask what you learned in each job and how. Chances are that your most valuable lesson came from a boss or colleague.

So, the question to answer is this: Are you willing to invest in *your* people? Their growth matters more than marketing, strategy, finance, technical skills, industry knowledge or customer intimacy.

How to Become a Mentoring Manager

Here are some of the ways in which the 80/20 Principle applies to mentoring:

- Fewer than 20 percent of managers are effective mentors, yet this small group of leaders probably accounts for more than 80 percent of the performance difference attributable to the human factor.
- Mentoring is a great example of how a small amount of energy can produce amazing results. Because people yearn for attention, direction and encouragement, a few minutes of your time can keep them motivated throughout the working week.
- You are likely to achieve the best mentoring results through the least effort if you tell your people about the Principal and the 10 ways to become a super-effective manager.
- Get everyone you mentor to agree to mentor at least two other people in the firm.
- Make raising the performance of the people they mentor an important part of performance appraisal for your managers.
- The Principle suggests that there will be only a few great mentors in any firm. So, identify the great mentors, analyze precisely what they do, and imitate them.

How to Find Great Mentoring

It doesn’t matter who you are — the lowliest clerk, the CEO of a multinational corporation or the President of the United States — we all need support and coaching. We all need mentors.

Tips for acquiring and retaining a really good mentor include:

- Go for quality over quantity. One terrific mentor is worth five very good ones.
- Once you’ve found your mentor, don’t demand too much of their time.

- Listen intently. Few people like to be brutally honest, so learn to read between the lines.
- The best advice is useless unless you act upon it.
- Give something back. Mentees can also introduce mentors to some angles they never would have found on their own. ●

Way Four: The Leveraged Manager

To be a leveraged manager, you should exploit as many levers as you can. A “lever” in this context is any simple device that has the power to multiply the effectiveness of your input and so allows you to achieve extraordinary results through ordinary effort. Here are the seven levers for great results:

1. **Caring and the power of the subconscious**
The subconscious is better than conscious thought for solving all the really interesting problems. You have probably experienced an idea popping into your head seemingly from nowhere. But that happens only when you truly care about something.
2. **Confidence**
Confidence has the power to generate a super-positive force field, life-saving energy, impossibility-defying ingenuity.
3. **Ideas**
Every business starts with an idea. And if the business is to thrive, that idea has to be a good one. But every idea can be improved.
4. **Decisions**
Without decisions, we drift rudderless on the sea of life. If we are decisive, we might well succeed. If we are indecisive, we never will. Focus on taking the few crucial decisions, those that could transform your business and your life, and let the rest go hang.
5. **Trust**
The essence of trust is that you focus on the outputs, not the inputs, and you allow your people to do the same. A lack of trust requires constant supervision, which makes it horrendously inefficient. It is the antithesis of the 80/20 approach.
6. **People**
Invest whatever money, time, energy and persuasion are necessary to recruit the very best in your industry. Recruiting the best staff is just as important as attracting the best customers, perhaps even more so.

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7. Money

As a manager with a good idea, you can afford to think big because the money for the project comes from the company. If the project takes off, so will you. If it fails, you won't have to pay back the investment. Launch the largest projects. This is what 80/20 managers do.

Using the seven levers is a little different from the other nine ways to be an 80/20 manager in that these levers naturally help and reinforce all of the other approaches. ●

Way Five: The Liberating Manager

A liberating manager must be utterly honest with his or her people, supportive and friendly yet very demanding. The liberating manager brings out the best in all of his or her people for the benefit of each individual and the firm.

Making Creativity Work for You

To get the best out of your people, you need to open up their creative side — the 20 percent of their abilities and personality that can lead to more than 80 percent of what they can deliver. You need to liberate them to achieve their full potential, which means identifying their few outstanding personal “spikes,” then encouraging them to nurture and deploy these skills in ways that will benefit the team and the firm.

If someone's creative side is to flourish, they need to work in an honest, friendly, open environment. Historically, firms have been extremely bad at providing this, and big firms have typically been the worst of all. These organizations have been based on power, fear and tight supervision.

However, there is nothing soft and squidgy about being a liberating manager. It demands high rather than low standards. A performance culture without liberation is a pity, but a liberating culture without performance is unsustainable. The liberating manager chooses to work in one of the few firms that encourage high performance and personal liberation. ●

Way Six: The Manager Seeking Meaning

Nothing is more important than achieving meaning in your life. Viktor Frankl, the Austrian doctor and philosopher, said meaning derives from achievement — from creating something or performing a deed that derives

from your unique imagination and talents. Happiness is a by-product of leading a life with meaning.

Achievement, and therefore success, in any field goes disproportionately to the few. The more results depend upon individual imagination, personality and unique skills, the more the Principle operates.

Unique accomplishments rest on finding meaning in work, and they give back compounded meaning to life. Real achievement makes you feel proud and useful. Yet meaning is also subject to the Principle. Very few people find true meaning in their lives, but these are the ones who fuel progress for the world as a whole.

Be Incredibly Selective

Choosing where to work is as important as what you do while you are there. This one decision — usually made very quickly — can have a bigger impact on your success and happiness than years of toil. Most managers allow the organization to select them. It should be the other way round. If you are looking for meaning, you must take a different approach which includes five aspects: the field in which you work must turn you on; the job must give you rare knowledge; the firm must inspire by love rather than rule by fear; you must like your colleagues and bosses, and they must like you; and finally, the firm must be going places.

Finding Your Core

Successful investigating managers understand the importance of identifying their firm's core, and this process is just as important for those managers who are determined to find meaning in their work. To do so, polish and hone your core attributes so that they become ever more powerful and appreciated. Consider these questions:

- What can I do faster, better, more elegantly and with less trouble than almost anyone else?
- What are the best results I've ever achieved in my life? How did I do it?
- Who are my core customers, the few significant people inside and outside the firm who are most impressed by what I can do and who most value my contribution?
- Do I naturally identify with these core customers, or is there a different group with whom I might identify more?
- Am I better at thinking or doing? What kind of thinking or doing?
- Which few things do I enjoy or intensely experience more than any others?

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- When have I pointed in a direction different from everyone else and been proved right?

If you are uncertain what your core is, experiment with various jobs until you find your niche, the unique role that will allow you to reach glorious new heights. But make sure that your core is congruent (or at least overlaps and is compatible) with the core of the business where you work. ●

Way Seven: The Time-Rich Manager

Value is not related to time but to ideas, collaboration and the power of our intent as human beings to do what we do. The further up the value ladder we climb, the more this is true. In creative work — including that of all the best managers — value is hardly related to time at all. Once we realize this, we become free. Time itself does not create stress. We do, by thinking our value is constrained by the amount of time we put in.

Eight Ways to Become Time Rich

There are eight steps to working fewer hours and achieving better results. But before embarking on them, change your attitude. Are you prepared to focus all your energy on the vital few and ignore the trivial many? If so,

- Maximize your freedom to work how you want.
- Select just *one* priority each day and tackle it first.
- Think before you act.
- Identify the few causes of success in your firm or team.
- Listen to your core customers.
- Make your team 80/20 managers.
- Identify the 20 percent of your work that results in 80 percent of your happiness and effectiveness.
- Progressively reduce your working hours.

Becoming time-rich boosts your health and relationships. It's also the way to reach your full potential. But don't think it'll be easy. In discarding the trivial and focusing on the essential, you will have to reject the habits of a lifetime. ●

Way Eight: The Simplifying Manager

The best business strategies are always simple, reining the business back to its core customers, deepening relationships with them, and providing only the products that they want. Firms win when they focus on the simplest 20 percent — their most authentic and distinctive core, the

most powerful fifth of what they are and what they do. The same goes for managers. The simplest, most authentic, distinctive and powerful 20 percent of what you do should be your exclusive focus. And only one thing should really matter to you at any one time.

How to Simplify Your Work

The essence of simplification is grasping what is and what is not important in a complex picture, then reducing this to something that is recognizable and easily understandable. The Principle states that most things are unimportant. So the challenge is to find the small parts of the picture that are truly crucial and recognizable and then to render the insight memorably in a concise phrase or a product in a form that is intuitive and easy to use. A large part of simplification resides in communication — through the product itself, the brand and associated promotion.

Reframing Reality

The mark of a great leader is someone who simplifies in such a way that his or her listeners grasp *one powerful conclusion and then act on it*. Inevitably, simplification always includes an element of distortion; but the distortions of a great leader are geared to constructive reinterpretation of reality in such a way that the audience knows how to overcome the roadblocks.

Simplification is not just about the big issues in our society and our businesses. It is also about *us*. It involves interpreting and reinterpreting our past, drawing conclusions about the future, de-cluttering our daily lives, and realizing that our minds can act effectively on only a few really simple messages. We need to feed our minds simple messages if we are to act super-effectively. ●

Way Nine: The Lazy Manager

The Right Sort of Laziness

Contrary to conventional wisdom, managers can be “lazy” and still achieve the status of greatness in their industries. The catch is that this type of laziness must be complemented by high intelligence to truly be an 80/20 strategy. These managers must also possess a host of other virtues, such as thoughtfulness, originality and vision — as well as some less attractive qualities, including at least a pinch of arrogance, narcissism and self-indulgence.

We do not normally associate laziness with determination, but the determination to find a much better solution involving much less effort is the highest form of laziness. It is the very essence of the 80/20 Principle in action. Those

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who practice it are *visionary* managers — lazy, thoughtful, inventive and possessing a self-confidence bordering on the most constructive form of arrogance. Their brilliance gives them the confidence to be lazy, and their laziness gives them the freedom to find shortcuts to better results through less effort.

It is easier to make a few really good decisions if you don't waste your time on things that will never be life-changing. Laziness, selectivity and confidence compound each other and are the nearest we can get to a short formula for extraordinary achievement. ●

Way Ten: The Strategic Manager

The final way to become an 80/20 manager can be demanding. It is, however, often the most valuable and rewarding route. This is the world of the strategic manager. Strategic managers create fantastic value by re-imagining their industry.

By devising fresh ways of doing business, strategic managers provide unique products or services for which customers are happy to pay a premium, or they cut costs without reducing quality, or ideally, they do both. The new way of doing business is highly profitable — it is an 80/20 solution.

The Essential Characteristics of the Strategic Manager

Strategic managers often reach for the stars, but strategic management can be applied to any level of ambition — as long as it yields exceptional results for unexceptional effort. All strategic managers value thought above action. Unlike most of their colleagues, they never let action — or conformity — drive out thought. Then they think very hard about how to do more with less.

Mastering the art of thinking is only the first step in becoming a strategic manager, though, because serious thought inevitably leads to uncertainty; after all, if there wasn't uncertainty, there would be no need to think. Thinking always involves risk — it may force you to commit to something unfamiliar, daunting and possibly even harmful. Acting on an innovative idea is a gamble because you will be staking your reputation, time, energy and the firm's resources without knowing what will happen.

Successful strategic managers also need the extreme ambition to create a better business model, an understanding of how to achieve this, and the determination to make it happen. Once these elements are in place, the rewards for one bright idea can be enormous. ●

Finale: The 80/20 Manager and the 80/20 Organization

80/20 managers need 80/20 organizations, just as 80/20 organizations need 80/20 managers. 80/20 companies possess proprietary knowledge and earn high returns, mainly from leadership positions in high-growth markets. They are innovators that have reinvented their markets. A corporation that is growing fast and is sustainably profitable is an 80/20 company, even if none of its managers have heard of the Principle.

Like an 80/20 manager, a “super 80/20 company” would use the same highly selective strategies in conducting its business. This company would, among other things, turn their people into 80/20 managers, run 80/20 workshops, develop mentoring programs to reinforce and extend 80/20 learning, build 80/20 project teams, establish weak links to contrasting teams and individuals outside the firm and “twin” with another 80/20 company in a different industry or country to share knowledge and insights.

In these organizations, the best leaders openly encourage their people to take control of their careers and then maintain lifelong, friendly relationships with their former protégés. They appreciate that there is no shortage of talent; there is only a shortage of firms that are prepared to liberate it. Greatness is collective, but its foundation is individual and ever-shifting. Liberating greatness within yourself and then within your colleagues might seem to need a miracle, but it's easy once you know how. The secret to being an 80/20 manager is to realize sky-high aspirations through intelligence and acute observation instead of through toil and trouble. Like angels, we can soar and lift humanity while scarcely flapping our wings. But unless we care deeply about specific results and unless our ambition is boundless, we will never even take off. ●

RECOMMENDED READING LIST

If you liked *The 80/20 Manager*, you'll also like:

1. ***No More Pointless Meetings* by Martin Murphy.** Murphy reframes the entire concept of collaboration and introduces four “Work Sessions” that replace meetings to get more done, faster than ever before.
2. ***Extreme Productivity* by Robert C. Pozen.** Pozen explains how to determine your highest priorities and match them with how you actually spend your time.
3. ***The Pause Principle* by Kevin Cashman.** Cashman describes the need to pause to grow personal leadership, develop others, and foster a culture of innovation.