

R. Palan

The Thought Leader's Playbook

ESSENTIAL BUSINESS LESSONS



Published by:

University of Cyberjaya
UoC Sdn. Bhd.
Persiaran Bestari,
Cyber 11, 63000 Cyberjaya,
Selangor, Malaysia.

© Palaniappan Ramanathan Chettiar,
Centre for Research and Innovation, University of Cyberjaya,
Selangor, Malaysia.
drpalan@cyberjaya.edu.my

All rights reserved.

Cataloguing-in-Publication Data

Perpustakaan Negara Malaysia

A catalogue record for this book is available from the
National Library of Malaysia

ISBN 978-629-95124-0-0

eISBN 978-1-5457-6731-3

Production Team:

Editor: Renu Joseph
Designer: Norhapipah Satam
Illustrator: Adam Wong Abdullah

Printed by:

Universiti Malaya Press
50603 Kuala Lumpur

Contents

Acknowledgements & Thanks

Foreword

Introduction

STRATEGY

1. The Magic of Thinking Big
2. BHAGs — Setting Big Hairy Audacious Goals
3. Are You Competitive?
4. Understanding Disruptive Innovation

EVERYDAY BEHAVIOURS

5. Focus and Follow Through
6. The Power of Tiny Gains
7. Six Degrees / Pixels of Separation
8. Entrepreneurial Competencies
9. Trust, But Verify

LEADERSHIP

10. Level 5 Leadership
11. Just This Time Only
12. Fix It, Sell It, Close It
13. Pull the Andon Cord
14. Communicate with the End in Mind

- 15. The Case for Emotional Intelligence
- 16. Embracing Vulnerability

FINANCIAL LITERACY

- 17. Understanding the Psychology of Money
- 18. Why a Knowledge of Money Matters
- 19. The Path to Financial Independence
- 20. Conclusion: The Hard Thing About the Hard Thing

References

R. Palan Ph.D. (Palaniappan Ramanathan Chettiar)

Strategy

E

L

F

Entrepreneurship is
living a few years of
your life like most
people won't, so that
you can spend the rest
of your life like most
people can't.

Anonymous



01

The Magic of Thinking Big

“

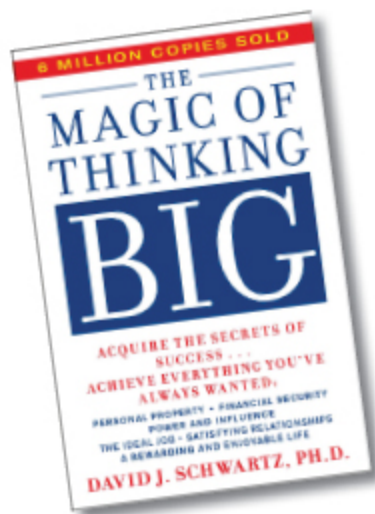
The mind is what the mind is fed.

– David J. Schwartz, **The Magic of Thinking Big**



During my first meeting with Dato Ahmad Pardas, the Managing Director of UEM Group Berhad, one of Malaysia's most significant billion-dollar infrastructure corporations, I was astounded by his quiet confidence and impressive accomplishments. As a trained accountant, he was highly skilled with numbers and focused on executing projects. At the time, I was taking my start-up company public and had presented him with a copy of my first book, *The Magic of Making Training FUN!* He looked at the book and immediately remarked that I read the book, *The Magic of Thinking Big!*

The key message in the book is the size of your success is determined by the size of your thinking. Despite his brevity with words, he chose to talk to me for a few minutes. His words had a profound impact on me. I thought if his success was due to this kind of mindset, I, too, could achieve great things by adopting a similar mindset. I went out to buy the book right away. I am unsure to this day if he recognized the tremendous impact he had on me. Ed Jackson, one of my very first investors, would ask me repeatedly — "What do you want?" It is the clarity thinking that drives entrepreneurs to achieve their vision.



The book authored by David J Schwartz outlined simple lessons for success. David Schwartz contends that you don't need to be an intellectual or have innate talent to attain great success and satisfaction — but you do

need to learn and understand the habit of thinking and behaving in ways that will get you there. The takeaways for me from the book can be summarized as follows:

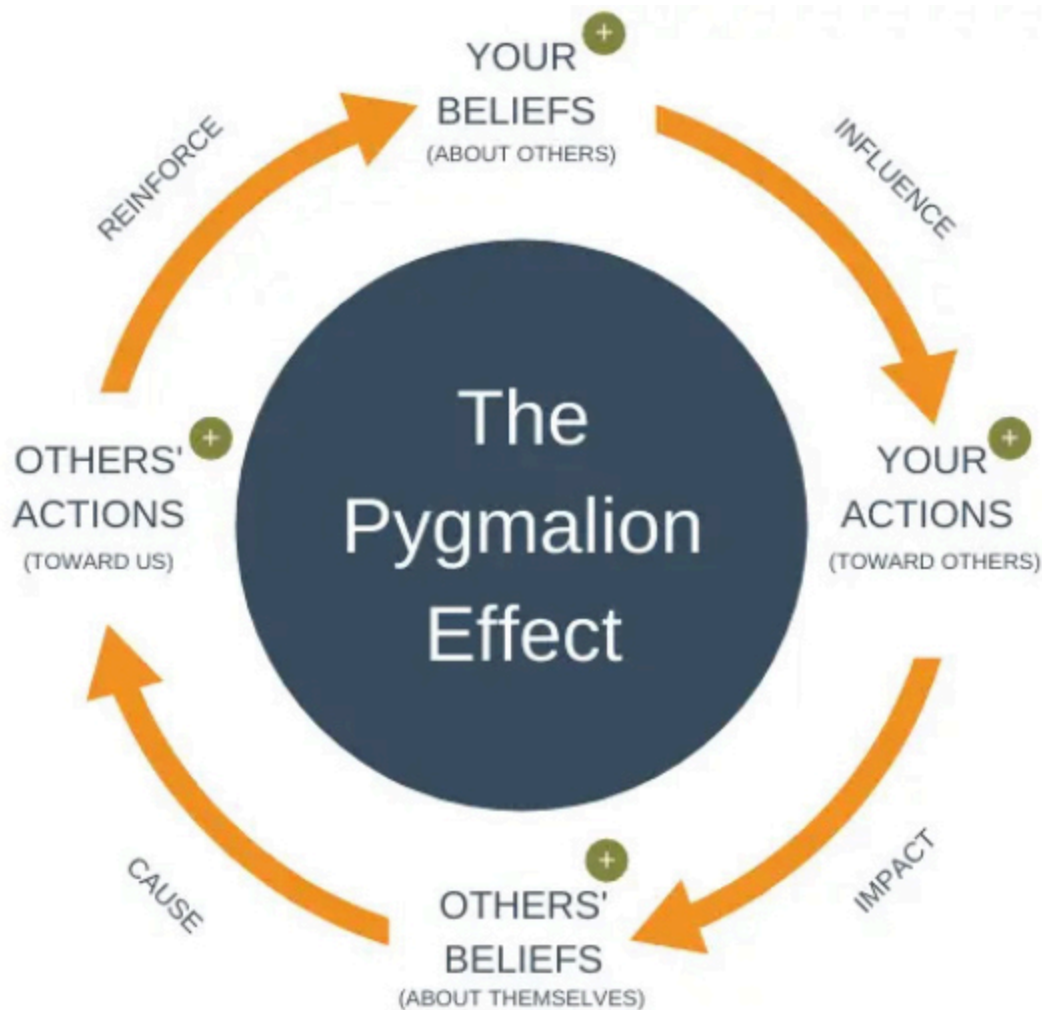
1. When your attitude is centered on a belief that you can do it, the "how to do it" traits develop in your mind. One trait distinguishing successful people from others is their belief they will succeed.
2. "How you see yourself is how others see you." Remind yourself regularly that you are better than you think you are. Believe Big. The size of your belief determines the size of your success.
3. You are what you are. Action kills fear. Of course, other messages include the need to be human, such as being patient, having a natural conversation, and giving people time when interacting with them. Schwartz says it brings a bit of sunshine into one's life. The goal is to try to be human in everything we do. Whether you are a leader or a janitor, it is essential to treat people well. He refers to the Pygmalion Effect: People will rise to your expectations (so set them high!). Another of Schwartz's tips is conversation generosity. He says, "There is no surer way to get people to like you than to encourage them to talk to you." He says people like you more, the more they get to talk about themselves. The key is to ask questions, be curious and, as Schwartz says, be human.
4. You can see the many routes to success when you think it is possible. "Believe it can be done. When you believe something can be done, your mind will find a way to do it. "Believing a solution paves the way to a solution.
5. Shwartz says that every considerable effort requires repeating small, seemingly simple tasks. Rome was not built in a day. A house is built brick by brick. A book is written paragraph by paragraph. Progress is made one step at a time. As Lao Tze says, a journey of a thousand miles starts with a single step. To achieve your dreams, you must begin with a single step first. Keep at it.

“Action kills fear.”

“There is no surer way to get people to like you than to encourage them to talk to you.”

“When you believe something can be done, your mind will find a way to do it. Believing a solution paves the way to a solution.”

We were raising funds when we went public and doing our very best to convince investors that investing in our company would be worth their time. It was a challenging task, given the fact that we were new. So, we kept at it until we achieved the objective of going public. It was step by step, starting small but having faith and belief in what we were doing. The conversation with Dato Ahmad Pardas and reading the book renewed my hope. He asked me questions and listened with great interest as to what I was doing. And the few minutes he engaged me, he suggested step by step approaches. He gave me confidence and enhanced my self-esteem. These are simple, common-sense principles, but most do not do them consistently.



Source: The Pygmalion Effect Explained - Expert Program Management

At the initial public offer (IPO), we raised about ten million Malaysian Ringgit, and our market cap on day one of the IPO was about 61 million Malaysian Ringgit, which I thought it was huge, only to realize very soon how small it was in the public market space. To run a global business corporation, you need a global mindset. It was not so much about money, but it was more about achieving the goals you had set for yourself. I was sometimes fearful that we could not succeed in what we set out to do.

The lesson I learned from Dato Ahmad Pardas and the book is that the size of your thinking determines the size of your success. The Pygmalion effect might have its criticism, but just for its valuable insights, it offers us a great

perspective. Dato Ahmad Pardas had these words for me to take away as I was leaving his office:



If you want to be the person you want to be, you must Walk, Talk, and Behave like the person you want to be.



02

BHAGs — Setting Big Hairy Audacious Goals

“

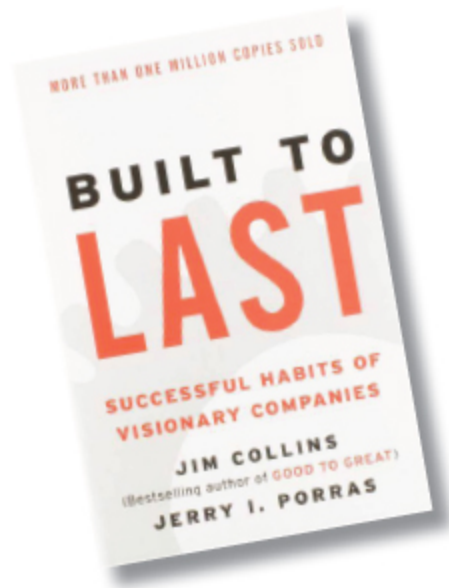
All good performance starts with clear goals.

- Ken Blanchard



Tan Sri Ter Leong Yap is a great role model for those wanting to be entrepreneurs. I knew him as the President of the National Chamber of Commerce, Malaysia. Later, both of us served on the Independent Commission advising the King of Malaysia during the Covid-19 pandemic crisis. He is one of those who started from the trenches. Starting out from a small town in Malaysia, he has grown his small organization into a large conglomerate. He is hugely successful, but his humility is remarkable. His ability to think big differentiates him from many others I have met. When he was a young entrepreneur, he used his learning during employment and later progressed into the property development sector. He is an entrepreneur with focus and follow-up, who always thinks of ways to grow and create value for his stakeholders.

When I first met him, I had taken my company public. We were a small corporation. Every conversation with him was energizing and motivating, always about new ideas and growing the company. When I heard his ideas, initially most seemed impossible to realize. His ideas were what are called “BHAGs” — big, hairy, audacious goals.



Jim Collins and Jerry Porras coined the term “BHAGs” (pronounced bee-hags) when they authored their best-selling book *Built to Last: Successful Habits of Visionary Companies*. In the book, they dedicate much of their writing to successful and sustainable corporations that think big. Tom Peters, who wrote the book *In Search of Excellence* with Bob Waterman, was a great proponent of thinking big. While Peters was critical of their book, he wholeheartedly supported the idea of BHAGs. Tan Sri Ter Leong Yap is a perfect example of an entrepreneur who set BHAGs.

“Big, Hairy, Audacious goals (BHAGs) inspire a long-term perspective that takes your company to the next level. They can be daunting and take anywhere between 10 to 25 years to complete.”

Big, Hairy, Audacious goals (BHAGs) inspire a long-term perspective that takes your company to the next level. They can be daunting and take anywhere between 10 to 25 years to complete. They challenge you and your organization to achieve something extraordinary, and they need more than hard work and know-how. It starts with your believing that you can achieve the goal. BHAGs are not ordinary goals that one can accomplish in a short time but are long-term, visionary and ambitious goals that require a lot of

creativity, courage and perseverance. By setting these massive goals, one ends up pushing the boundaries of what the organization does and challenges the team to make quantum leaps.

An example often quoted is President John F Kennedy's proclamation that the United States would land a man on the moon before the decade was over. At that time, it seemed impossible, but the goal galvanized the country to action, and the country made huge progress when Neil Armstrong landed on the moon in 1969.

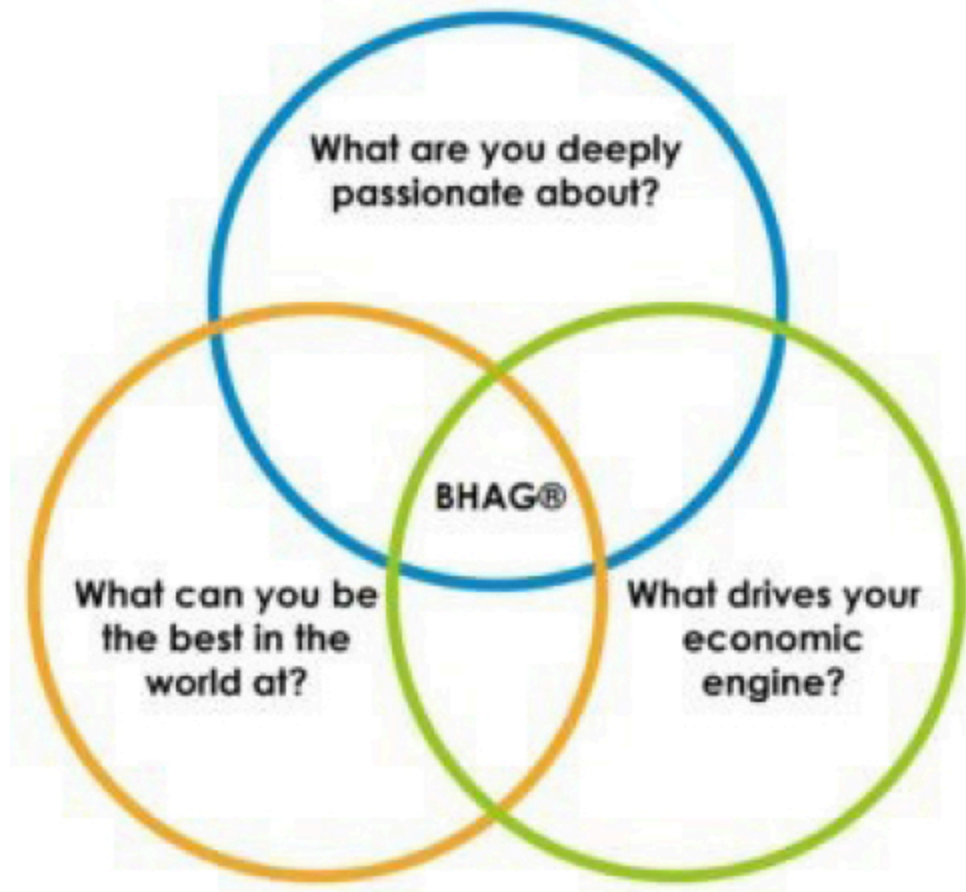
Often, four types of BHAGS are highlighted.

The first is target oriented BHAGs, which refer to goals with specific, measurable outcomes to be achieved within a time frame. Some organizations call them SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) or stretch goals. For example, Microsoft set a specific goal to have a computer on every desk and every home by the 20th century.

The second type is role model BHAGs. These goals aim to go beyond the achievements of another organization that one admires. Leland Stanford founded Stanford University 239 years after Harvard University and modelled itself as the Harvard of the West.

The third among them is competitive BHAGs to overcome a challenge from a rival. When President Kennedy urged the United States to land a man on the moon within a decade, he was urging the nation to compete with the Soviet Union to be the first in the race to the moon.

Lastly, internal transformation BHAGs differ from the other three as they endeavour to change the organization's business model, culture, process, or capabilities. An excellent example of this would be Netflix moving on to be the world's first streaming service from being a mail-order company for DVDs, which was a complete shift in how they did business. A significant change in their strategy and business processes required a complete overhaul.



Source: How to Set a Scary but SMART BHAG® - Assured Strategy

To set up a BHAG, one needs to follow some steps:

- **Identify your core purpose:** Why does your organization exist? What are you passionate about? What do you want to contribute to the world? The BHAG should align with the core purpose and help achieve the change.
- **Brainstorm possible BHAGs:** Brainstorming encourages creativity and generates as many ideas as possible. We can use the four types of BHAGs and examples from other organizations to develop our own.
- **Evaluate and select your BHAG:** Of course, assessing the feasibility and impact of the chosen BHAGs is necessary. Selecting a BHAG that is challenging yet realistic enough is essential. The BHAG must coincide with the vision of the organization and motivate the team.

- **Communicate and commit to your BHAG:** Leaders inspire team members by communicating the BHAG enthusiastically with the team. The compelling articulation of the BHAG makes a big difference. The point of the BHAG and the plan to achieve it must be demonstrated to team members for them to buy into the BHAG.

Tan Sri Ter often talks to me about his BHAGs. He wanted to build “Educities” to improve the quality of education using his experience in education and expertise in property development. Xiamen University and Concord College are his achievements in Malaysia.

I often wonder if BHAGS are dreams, but successful entrepreneurs like Tan Sri Ter balance dreams with reality to find the right balance to create value for stakeholders. I remember Tan Sri Ter quoting Anthony Robbins during one of our meetings:



Setting goals is the first step in turning the invisible into the visible.



03

Are You Competitive?

“

No competition, no progress.

- Bela Karolyi

You've Just Finished your Free Sample

Enjoyed the preview?

Buy: <http://www.ebooks2go.com>