

‘Acceleration!’

What’s Your One Thing?

For years before raising his own investment fund, Steven had run a handful of well-known companies during his illustrious career as a CEO. Seasoned and well-recognized, he managed over \$2 billion in investments for high-net-worth individuals, and here I was at a consulting client’s quarterly board meeting sitting across from him.

As our meeting began to wind down, plans were made to have dinner at a restaurant about 40 minutes away, close to the airport out of which Steven would fly the following morning. He was going to share a car with four other passengers. The vehicle I would drive to dinner would be empty save for me. I took a chance. “Steven,” I said, “any interest in riding shotgun with me?”

He shrugged and said, “Sure, why not?” Forty minutes with a business superstar, I thought. Just the two of us. Sweet!

As he settled into the passenger seat, his weathered hand reached over and fiddled with the seat controls on the door. We engaged in the usual small talk: chitter-chatter about family and professional background. He told me about his house in the Colorado Rockies and his other one on a Florida beach, just steps from the waters of the Gulf.

He then invited me to tell him about my business, and I did. When he asked about my future plans, I explained that we intended to double the size of the business in the next five years.

“Why?” he asked. I figured it was an academic question, so I waxed a bit about my views on revenue growth, the

security and opportunity it provides for employees, the way it would ensure our team was consistently challenged and so on.

“Not why do you want to grow,” he interrupted. “Why only double?” I glanced at him quizzically, and he went on. “Doubling a business in five years doesn’t sound that exciting

to me. In fact, I find that idea somewhat boring. Why not make it *five* times bigger in five years?”

“What are you getting at?” I said.

“Acceleration!” Steven countered. I must have still looked confused. “Have you ever known a business person who hit a grand-slam home run?” he said.

I told him about a good friend who had been on the ground floor at the launch of WebMD, one of the five founders, who watched his life change before his very eyes on the day his company went public.

“Who else?” Steven pushed.

I mentioned a high-school classmate who invested about six months’ salary in a paper converting business, devised a more efficient process than anyone else in the industry, and sold his business less than four years later to a Fortune 500 company for \$22 million.

Steven kept pushing.

So I told him about the relative who became CEO of a boutique food producer, inked a deal with Walmart and quintupled the size of his company in a year. There was the former coworker who increased the cash flow of an already well-performing contract manufacturer by a factor of 10 through a rapid lean implementation. And there was another friend who bought an energy recovery products company, reduced lead times by 80 percent, increased cash flow by 2.5 times and market share by 42 percent by implementing the principles of Quick Response Manufacturing.

“What did all of them have in common?” Steven said. I thought for a moment and came up empty.

“Are any of those guys smarter than you?” he asked. “Did they work harder? Were they just lucky?”

“No,” I said.

“It sounds like they all picked one thing,” said Steven, “one thing that, if done well, could create quantum improvement in their business, and then they did it. That’s acceleration!”

“That reminds me of a book I’m reading called *Maestro*,” I said, “in which the author, Roger Nierenberg, likens the leadership of a business to directing a world-class orchestra. The author says the leader’s role is to focus the group’s consciousness on the point of highest leverage, where a small adjustment could bring about rapid and organic change.”

“Same concept,” Steven replied. “Now we’re getting somewhere.” He told me those were exactly the kinds of opportunities he looked for when he invested capital in a business. Acceleration!

We rolled into the outskirts of town, and I knew my one-on-one time with this business icon would soon end. As we



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neared the restaurant, he explained that the secret to acceleration is to figure out that one point of highest leverage—that *one thing*. “I look at so many businesses where the leader comes to work every day, works incredibly hard, cares about his company, about his customers, about his people—truly passionate about his business.”

He paused as I pulled up to the front door of the restaurant to let him out. “This guy,” he said, “he puts everything he has into his business. And he works the better part a lifetime never knowing that he could have created something so much better—amazing even—if he had just found his *one thing*.”

As he opened the car door, he looked me in the eye and with a kind half smile he asked, “What’s yours?” ■■

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