

# REALITY CHECK

## The Irreverent Guide to Outsmarting, Outmanaging, and Outmarketing Your Competition

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**MAIN IDEA**

When you're in the process of trying to start a new enterprise, you're far better off getting candid and realistic feedback ("Your financial projections are completely unrealistic!") than you ever are settling for polite and expedient advice ("Well, that looks pretty interesting. Let me get back to you!"). In particular, you need down-to-earth and realistic advice about twelve topics if you're to have any chance of succeeding and hopefully prospering:



▶ **1** **The reality of starting** **Page 2**  
Every start up entails much more floundering and failing than anyone ever expects at the outset. Don't let that put you off. Success happens when crazy, passionate people believe they can change the world. Do what it takes to get things moving.

▶ **7** **The reality of communicating** **Page 5**  
All entrepreneurship is outward focused. You have to get good at communicating through e-mail, presentations, speeches, panels, blogs, and more. Learn how to master each of these communication channels to get ahead.

▶ **2** **The reality of raising money** **Page 2**  
Raising money is like speed dating. There is a five minute window within which people decide whether or not they are interested in you. Be prepared to make the right impression quickly or you will not attract the funding you require.

▶ **8** **The reality of beguiling** **Page 6**  
Beguiling means to get things done by creating win-win situations. If you can structure your business so you give people more of what they want, you'll position yourself to move forward in figurative leaps and bounds.

▶ **3** **The reality of planning and executing** **Page 3**  
If you think raising money is hard, you're in for a shock. That's the easy part. The real work comes in delivering the results you promised. That's okay though because it's execution which separates the great companies from great ideas.

▶ **9** **The reality of competing** **Page 6**  
Sooner or later, you've got to compete with other organizations. This is the essence of business. If you aren't going head-to-head against some other organization, it means you're trying to serve a market that does not exist.

▶ **4** **The reality of innovating** **Page 4**  
Innovation is extremely hard work. It's a myth innovation is just a matter of sitting around and dreaming up new stuff. Real world innovation is messy, hard work. It takes a lot of effort to come up with something new that will sell.

▶ **10** **The reality of hiring and firing** **Page 7**  
Hiring and firing are difficult processes – black arts, if you will. So few people are trained in these areas that if you become better at doing this, your organization will benefit. Get some hands-on real world experience in these areas and shine.

▶ **5** **The reality of marketing** **Page 4**  
Marketing has long been considered the party animal of the corporate world. That's a false impression. In reality, marketing is the process of convincing people they need what you have to offer. That's genuinely hard work.

▶ **11** **The reality of working** **Page 7**  
Building a successful real-world organization of any kind is darn hard work. You start with a clean sheet of paper and then the hard work begins filling in the gaps and creating the business masterpiece you want.

▶ **6** **The reality of selling and evangelizing** **Page 5**  
Sales fix everything. As long as you're selling your stuff, you have cash flow which in turn gives you time to correct any problems. Focus on your selling activities and include some evangelism – the purest form of selling there is.

▶ **12** **The reality of doing good** **Page 8**  
At the end of your career, how much money you made or how many possessions you own won't really count for much. Instead, your career will be measured by how much you've made the world a better place. Work at this all the time.

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