"Make the most of your difference. Nobody else can. When you've discovered and selected the authentic parts of yourself and make them work smoothly and easily, you'll be unique, highly valuable, and yes, happy too."

- Richard Koch

## LIVING THE 80/20 WAY The Secret of Achieving More With Less By Richard Koch

The 80/20 Plan of Action

|                           | 1 80/20<br>Destination   | 80/20<br>Routes   | 80/20<br>Actions  | Priority<br>Ranking | Start<br>Date |
|---------------------------|--|---|---|---------------------|---------------|
| Self                      | I want to be a highly<br>successful entrepreneur   | Find at least three mentors who have already achieved what I want to achieve and work out what I can provide them in exchange for help in achieving my goal.  | Select ideal mentors.     Do background research.     Develop options.     Prepare presentation.     Approach them.     Follow up.  | 5                   | Later         |
| Work and<br>Success       | I want to achieve financial<br>freedom – and be able to<br>work on the projects I feel<br>passionate about rather<br>than having to go to work<br>every week to pay the bills.       | Increase my general<br>business knowledge so I<br>can work smarter, and not<br>just harder than before.   | 1. Look at community college. 2. Select appropriate courses. 3. Set aside time required. 4. Enroll in courses. 5. Graduate. 6. Find a better job. 7. Keep increasing my income. 8. Find ways to rise to top. 9. Keep building my career.  | 3                   | This<br>Year  |
| Money                     | I want to own my house<br>and all the other toys I want<br>debt free within the next<br>five years.  | Save at least 10-percent of my income every week and invest that money wisely.  Simultaneously, I can also enhance my ability to save by working evenings and weekends at other part-time jobs in my community.   | 1. Open a savings account. 2. Set up automatic deduction. 3. Save money from 2nd job. 4. Find a vacation job I can work. 5. Always buy used, not new. 6. Make mortgage payments. 7. Have a save mentality. 8. Be realistic. 9. Stick with the plan.   | 1                   | This<br>Week  |
| Personal<br>Relationships | I want to build a happy<br>family and a develop a<br>great relationship<br>with my spouse.   | Consistently keep building my relationship with my spouse while at the same time doing things that will enhance rather than detract from the family environment.  | 1. Go on regular dates. 2. Do things together. 3. Talk more openly. 4. Do some volunteer work. 5. Have annual family vacation. 6. Develop common interests. 7. Get together regularly.  | 2                   | This<br>Year  |
| Simple,<br>good life      | I believe passionately less is more – therefore, instead of trying to accumulate more and more toys, I will concentrate more on getting good quality time to use what I already own. | Buy a second home in another country and go there for a month or so two or three times each year to escape business commitments and focus instead on thinking things through carefully.  This will enable me to keep my priorities clear while also at the same time ensuring I don't get caught up on the traditional 9-to-5 treadmill or work hard to afford things I then don't have the time to actually get out and enjoy. | 1. Identify the country I like. 2. Look at cost of buying there. 3. Engage an agent. 4. Look at options. 5. Make a decision. 6. Complete the purchase. 7. Start visiting regularly. 8. Schedule time there. 9. Repeat every three months. 10. Have no radio or TV there. 11. Live a simple life. 12. Don't have a cellphone. 13. See only people I like. 14. Read few newspapers. 15. Enjoy myself. | 4                   | Next<br>Year  |