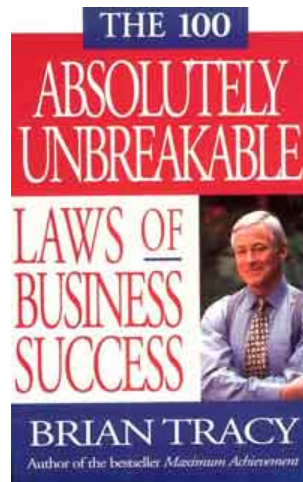


The 100 Absolutely Unbreakable Laws of Business Success



By
Brian Tracy

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Overview

Human potential expert Brian Tracy has applied many laws of effective self development to the field of business and created a fascinating and easily understandable guide that can enhance both your personal and professional life. He explains each of the 100 laws in theoretical detail and then applies them to various aspects of business, career enhancement, creativity and financial reward. These laws are from Tracy's speaking and consulting experience throughout the world.

Some of these laws may sound unusual or even controversial when you first read them. Eventually many people will agree that these laws are similar to laws of physics, mathematics, mechanics or electricity. They are neutral, neither positive nor negative. These laws are indifferent to your personal beliefs, preferences or desires. Besides describing the laws, Tracy provides tips for how you can apply that specific law to your own life.

One of the basic concepts expressed throughout the book is that if you do what other successful people do, you will get the results that other successful people get. And if you don't, you won't. Generally, you are successful in business and in life to the degree to which you find out what works and then apply that principle whenever and whenever it is appropriate to get a particular result. This book is designed to give you ideas and strategies that have been proven to work.

Key ideas

The Laws of Life (Numbers 1-5)

This section's laws include: the Laws of Cause and Effect, Belief, Expectations, Attraction and Correspondence. These first five laws are called the Laws of Life because they're so basic, and because they form the foundation for the rest of the laws. The Laws of Life are based on the idea that if you change the quality and focus of your thinking, you change the quality of your life. Tracy believes that all of the other laws in this book are logical extensions of these first five laws. Here is a brief summary:

The Law of Cause and Effect - Everything happens for a reason, for every effect there is a specific cause. This law is similar to the 'Law of Karma' in the East and the passage 'as you sow, shall you reap,' from the bible.

The Law of Belief - Whatever you truly believe will become your reality. Believe you will succeed, and you ultimately will; believe you will fail and you probably will.

The Law of Expectation - Whatever you expect will happen as a self-fulfilling prophecy. Expect good things from yourself and others, and that's what you will get. Expect very little, or expect negativity, and you will get that, too.

The Law of Attraction - You are a living magnet and will attract the people, situations, and circumstances that are in harmony with your most dominant thoughts. Tracy describes how a person's thoughts are powerful and can penetrate almost any barrier. Other people can pick up on your intentions nonverbally.

The Law of Correspondence - Your outer world is a reflection of your inner world; it corresponds with your dominant patterns of thinking. As part of the exercises for this law, Tracy asks readers to visualize and imagine that their business and career were perfect in every respect. Then look to see what changes you need to make in your thinking to create an inner world in such a way that it is consistent with what you want to experience on the outside.

The Laws of Success (Numbers 6-19)

Tracy defines success as being happy with what you've got. Success is not necessarily determined by material possessions or accomplishments. Anyone can enjoy success simply by reaching the point where they are perfectly content with their life in most respects. Achievement of success comes from continuous, persistent effort in the pursuit of your goals. First, you must be honest and very clear about what you want and what it will look like when you have achieved it. Here is a brief summary of the Laws of Success:

The Law of Control - You feel good about yourself to the degree to which you feel that you are in control of your own life.

The Law of Accident - Life is a series of random occurrences and things just happen by accident. To make the most of this law, Tracy recommends that you take action immediately to assert control over the situations in your life that are causing you to feel trapped and frustrated.

Law of Responsibility - You are completely responsible for everything you are and for everything you become and achieve. Greater progress in your life is possible only to the degree to which you accept a higher level of responsibility in that area.

Law of Direction - Successful people have a clear sense of purpose and direction in every area of their lives.

The Law of Compensation - You are always fully compensated for whatever you

do, positive or negative. Once again, this is similar to the Law of Karma from Eastern philosophy.

Law of Preparation - Effective performance is preceded by painstaking preparation. Your level of preparation is immediately evident to those around you.

The other Laws of Success cover service, applied effort, overcompensation, forced efficiency, decisions, creativity, flexibility and persistence.

The Laws of Business (Numbers 20-33)

One of the fundamental ideas in this section is that a company or business must always continue to learn, grow, innovate and improve. Fully 80 percent of new businesses close down or disappear within the first two years of start-up, and many large, established companies go bankrupt or are taken over by other organizations each year. To be successful in business, it is essential to understand the principles that guide other successful businesses.

The Law of Purpose - The purpose of a business is to create and keep a customer. Profits are a measure of how well the company is fulfilling its purpose.

The Law of the Customer - The customer always acts to satisfy his or her interests by seeking the very most, and best at the lowest possible price. Customers are both demanding and ruthless; they reward highly those companies that serve them best and allow those companies that serve them poorly to fail. Proper business planning always begins with the customer as the central focus of attention and discussion.

The Law of Quality - The customer demands the very highest quality for the very lowest price. Quality is what the customer says it is and is willing to pay for. Quality includes both the product or service and the way that it is sold, delivered, and maintained.

The Law of Specialization - To succeed in a competitive marketplace, a product or service must be specialized to perform a specific function and be excellent at satisfying a clearly defined need of the customer. Continually ask yourself: Who is our customer? In what ways could our product or service be modified or improved so that it satisfies even more of the special needs of a larger number of customers?

The other Laws of Business here include: the laws of organization, customer satisfaction, obsolescence, innovation, critical success factors, the market, differentiation, segmentation, concentration and excellence.

The Laws of Leadership (Numbers 34-45)

Leadership is the most important single factor in determining business success or failure. People have studied leadership for thousands of years, and the subject has never been studied as much as it is now, with more than 5,000 books, articles and commentaries on the market offering ideas and theories on what makes a good leader.

Leadership emerges in response to situations that require the very best you have

to offer. Everyone is a potential leader, as long as they develop and execute effective leadership qualities. Here are some samples from this section:

The Law of Integrity - Great business leadership is characterized by honesty, truthfulness, and straight dealing with every person, under all circumstances. Transformational leadership is the ability to motivate, inspire, and bring people to higher levels of performance.

The Law of Courage - The ability to make decisions and act boldly in the face of setbacks and adversity is the key to greatness in leadership. Leadership is not the absence of fear, but the control and mastery of fear.

The Law of Power - Power gravitates to the person who can use it most effectively to get the desired results. Good leaders use power to advance the interests of the organization rather than themselves. Power is often dependent on your ability to influence people over whom you have no direct control or authority. Becoming indispensable to your organization and focusing on the results that are expected of you are keys to gaining and keeping power.

Other laws in this section include the laws of realism, ambition, optimism, empathy, resilience, independence, emotional maturity, superb execution and foresight.

The Laws of Money (Numbers 46-58)

One of your major goals in life should be financial independence where you don't have to worry about money anymore. People worry more about money than just about anything else. Financial security is the number-one concern because your very survival depends upon it. Any threat to your security, real or imaginary, can cause you tremendous stress. You become free of these fears when you achieve a certain level of financial security and create a system to protect it.

According to Tracy, money tends to flow toward people who respect it and value it and are capable of doing worthwhile things with it that benefit others. In this section of the book, he explains a variety of laws related to the creating, investing and savings of money. Here are samples:

The Law of Capital - Your most valuable asset, in terms of cash flow, is your physical and mental capital, your earning ability. Your most precious resource is your time. One of your best investments is to increase your personal equity through mental and emotional capital, through training and self development.

The Law of Time Perspective - The most successful people in any society are those who take the longest time period into consideration when making their day-to-day decisions. Be aware of long-term consequences of your actions. Self-

discipline is the most important personal quality for assuring long-term success. Sacrifice in the short term is the price you pay for security in the long term.

The Law of Investing - Investigate before you invest. Tracy recommends that you should spend at least as much time studying a particular investment as you do earning the money to put into that particular investment. Investing your money carefully and allowing it to grow at compound interest will eventually make you rich.

The other laws in this section include: the laws of abundance, exchange, saving, conservation, Parkinson's, three, compound interest, accumulation, magnetism, and accelerating acceleration.

The Laws of Selling (Numbers 59-72)

We all make our living selling something to someone. We are paid on the basis of how well we sell ourselves, our ideas, and our products and services to others. Former U.S. President Dwight D. Eisenhower once said, the art of leadership is getting people to do what you want them to do and to think of it as their own idea. An essential message in this section is to be sure that what you're selling is the right product or service for you to be selling to the right customer, the kind of customer you enjoy working with.

The Law of Sales - Nothing happens until a sale takes place (production, wages, taxes, etc.) Eighty percent of sales are closed after the fifth call or after the fifth closing attempt. Unfortunately approximately 50% of salespeople quit after the first call or to ask for the sale.

The Law of Need - Every decision to purchase a product of service is an attempt to satisfy a need or relieve a dissatisfaction of some kind. Before selling anything to anyone, the salesperson must be clear about the need he or she is attempting to satisfy.

Law of Persuasion - The purpose of the selling process is to convince customers that they will be better off with the product than they would be with the money necessary to buy the product. Proof that other people similar to the customer have purchased the product builds credibility, lowers resistance, and increases sales.

Law of Perverse Motivation - Everyone likes to buy, but no one wants to be sold. The quality of the trust bond that exists between you and your customers must be strong. See yourself as a teacher with a willing and able student, eager to learn.

Other laws in this section include: the laws of determination, problems, security,

risk, trust, relationships, friendship, positioning, perspective, and advance planning.

The Laws of Negotiating (Numbers 73-87)

Your ability to get along with others is perhaps the most important skill you can develop to be successful in business and in life. Part of this skill is the ability to negotiate successfully. The best negotiators are those who can consider both the short and long-term factors, and find ways to make the final agreement acceptable to the other party (win-win). This section has laws related to both the strategy of negotiation and the motivations behind it.

The Universal Law of Negotiating - Everything is negotiable. Every price was set by someone and can therefore be changed by someone. They are a best-guess estimate of what the customer will pay.

The Law of Four - There are generally four main issues to be decided upon in any negotiation; everything else is dependent on these. Of the four main issues, one will be the main issue and three will be secondary issues.

The Law of Anticipation - Eighty percent or more of your success in any negotiation will be determined by how well you prepare in advance. Check your assumptions; incorrect assumptions lie at the root of most mistakes. Write down everything that you think may be of concern to the other side. You can then start to see where you are strong or weak and what you can offer.

The Law of Greater Power - The person with the greater power, real or imagined, will get the better deal in any negotiation. Tips- appear indifferent, suggest your item is in scarce supply, look as if you have the power to make decisions. Appear to be willing to walk away if the deal is not good.

Other laws in this section include, the laws of futurity, win-win or no deal, unlimited possibilities, timing, terms, authority, reversal, desire, reciprocity, walk away, and finality.

The Laws of Time Management (Numbers 88-100)

Successful people have the ability to be well organized and manage time effectively. Everything you are today and everything you become in the future will be determined by the way you think and the way you use your time.

The Law of Clarity - The clearer you are about your goals and objectives, the more efficient and effective you will be in achieving them. Write down ten goals that you would like to achieve in the coming year. Ask yourself what one goal, if

you were to accomplish it, would have the greatest positive impact on your life.

Law of Posteriorities - Before you start something new, you must discontinue something old. You must continually ask yourself, what activities in your life you can cut back on, delegate, or discontinue to free up more time for your most important activities.

The Law of Competence - You can increase your efficiency and your effectiveness by becoming better and better at your key tasks. This law helps you identify your most valuable skill that could propel you forward, along with your weakest skill that may be holding you back.

Other laws in this section include the laws of priorities, most valuable asset, planning, reward, sequentiality, leverage, timeliness, practice, time pressure and single handling.

Final notes

According to Brian Tracy, what matters more than anything, is that you take action on at least one idea that can help you immediately. Fully 95 percent of everything you do is determined by your habits, good or bad. A habit is an automatic, conditioned response or ritual of personal or business life. Your great goal is to form good habits that then function on their own, enhancing the quality of your life and increasing the scope of your rewards. Taking action on your goals and priorities is one of the most effective habits you can develop.