



Olympic Thinking

By Bill Bachrach, CSP, CPAE



After the amazing show of the Summer Olympics in Beijing it would be hard to not write about it. Were you as inspired as I was by the effort and the performances by so many people from so many countries from all over the world? It was more than just the Michael Phelps show, even though that was a highlight for most of us.

Here are some questions to consider as you reflect on the inspiration from watching Olympic athletes.

If being a financial advisor were an Olympic event, would you make the team? If you made the team, would you win a medal? Can you imagine what it would be like to feel the weight of the gold medal on the center of your chest while your flag is being raised to the sound of your national anthem? You can have similar feelings in your personal and professional life if you adopt what I call “Olympic Thinking.”

One reason we admire Olympians is because of their high standards. These high standards are the reason Olympians perform as they do. Raise your own standards, apply some “Olympic Thinking” and improve *your* performance as a result.

Olympic Thinkers Take Risks

At the 1988 Olympic Games in Seoul, Korea, millions of television viewers around the world watched as American gold-medalist Greg Louganis hit his head on the board during the ninth dive of the spring-board preliminaries. Only 12 divers would qualify for the finals. Greg’s accident dropped him from first to fifth place. With four stitches in his head and a water-proof patch, Greg returned for his next dive and executed possibly the best dive of the competition. Everyone watching witnessed this moment of extraordinary courage. In his book, *Breaking the Silence*, Greg said, “You don’t win gold medals by playing it safe.”

In our business and personal lives we can’t play it safe and expect to achieve our highest levels of success. Fortunately, the risks are seldom as bad as we imagine and the rewards are often greater than we expect. If the primary motivation behind your decisions is to avoid unlikely worst-case scenarios, your options will be severely restricted. Olympic thinkers take risks and don’t permit the remote possibility of a negative outcome to overshadow the probable positive results.

Olympic Thinkers Don’t Make Excuses

Having a good excuse for a poor performance does not compare with the feelings of accomplishment that come with producing results. Olympic thinkers focus on results.

Having a good excuse for missing your children’s special events is not as good as being there. Having a good reason for not meeting your goals is not the same as achieving them. Having a good excuse for not taking care of your physical health is not the same as being physically fit. Failing with an excuse is simply not as good as succeeding.

“Only the best practice when they don’t feel like it or when it is inconvenient,” says Olympic gold medalist Peter Vidmar. “To make the Olympic team I had to be an even higher achiever. I made a clear list of objectives that I had to accomplish every day in the gym. If my workout lasted three hours, great! If the workout lasted six hours, tough luck! I wouldn’t leave without accomplishing my objectives. My daily goal was to leave knowing that I had done everything I could.” Olympic thinkers focus on results and figure out a way to stay on track with their work program, training program, or their health program.

Olympic Thinkers Tend to be Perfectionists

It’s an interesting paradox that the same people who criticize their friends or colleagues for being perfectionists can be moved to tears watching an Olympian score a perfect 10 or set a new world record. It’s difficult not to appreciate perfection. Olympic thinkers tend to seek perfection. When you compete with the best, what else can you do?

If perfection is not your goal, it is difficult to achieve high levels of success. Would you rather have a goal of a perfect 10 and fall short with a 9.9 or set your goal at 8 and achieve it? The Olympic thinker prefers the better *result*. I have a friend whose motto is, “strive for perfection, settle for excellence.” Beware of using perfectionism as an excuse to fail or not produce results: Remember, Olympic thinkers produce results, not excuses. Seeking perfection doesn’t mean you never get things done. It means you get things done well.

Nadia Comaneci was the first Olympic gymnast to score a perfect 10. During an interview, Comaneci explained, “I always underestimated what I did by saying, ‘I can do

better.” To be an Olympic champion you have to be a little abnormal and work harder than everyone else. Olympic thinkers seek perfection as their ultimate goal.

Olympic Thinkers have High Standards

Olympic thinkers recognize that the problem with high standards is that most people choose not to have them. So when you choose high standards you choose to be in the minority. Olympic thinkers would rather be in the high-standards minority than the mediocre majority.

Those who choose mediocre standards have a large support group. Those who choose high standards discover a *real* support group. Mediocre people “support” each other by buying each others excuses and letting one another off the hook. The people with high standards truly support one another with encouragement to take their endeavors to the highest levels possible. For example, the mediocre leader, coach, or manager will tell you to set “attainable” goals, which usually means setting goals too low. Leaders with high standards urge you to set high goals that might seem unattainable and then help you stretch to attain them. Which do you think is more satisfying?

Perhaps people set their standards low to avoid failure. Yet, you are much more likely to fail because your standards are too low, not because they are too high. In fact, can you think of people or companies who failed because their standards were too high? Neither can I. But it’s easy to think of people and companies who failed because their standards were too low.

People with high standards always set the new standard. Having just won two gold medals in Lillehammer, Norway, at the 1994 Winter Olympics, Bonnie Blair did not go home to gather endorsement contracts or be the guest of honor in the parades. Instead, she made a classic high-standards, Olympic-thinker trip to Calgary. Her collection of five Olympic gold medals (the most won by any U.S. female Olympian) would have been enough for most. But Bonnie Blair was in the best speed-skating condition of her life and she had one more challenge to meet. No female speed skater had ever gone faster than 39 seconds in the 500 meters, so Blair went to the Olympic Oval Finale Invitational event in Calgary to see if she could break this barrier. When she crossed the finish line in 38.99 seconds, she became the first woman to skate this fast. Blair’s world record was to women’s speed skating what Roger Bannister’s first sub-4-minute mile in 1954 was to running. One year later at the World Cup in Calgary, Blair beat her own world record for the 500 meters in 38.69 seconds.

Why is Bonnie Blair one of the greatest Olympians in history? She epitomizes the high-standards Olympian. She is an example for all of us who aspire to be Olympic thinkers. You can’t choose mediocrity if you choose to be an Olympic thinker.

Olympic Thinkers Seek Feedback

Do you look for ways to be better? Do you seek constructive input? Are you coach-able? People with high standards seek feedback.

As a financial professional you can seek feedback from your clients, your leaders, and other top advisors about the quality of your interviews, client meetings, and how you run your business. Some of your best feedback will come from practicing on video and video or audio recording live client interactions. These recordings can be uncomfortable to watch and listen to at first, but they provide a window to the truth of how you interact with the people and knowing the truth is good. Every person with high standards can find a way to get feedback. If you can’t find a source of feedback for free, hire it. It will quickly pay for itself.

Feedback serves as the measurement system for improvement. Feedback sets the benchmarks for achieving the high standards you have set for yourself. Feedback, not Wheaties, is the true breakfast of champions.

Norman Vincent Peale once said, “Unfortunately most people would rather be ruined by praise than saved by criticism.” This doesn’t mean you have to subject yourself to abuse. It does mean you should seek feedback from people who will tell you the truth, not just make you feel good. Olympic thinkers seek feedback and welcome input to improve.

Why Become An Olympic Thinker?

Having the high standards of the Olympic Thinker will help you become an even more successful financial professional. But, more importantly, Olympic thinking will impact your total quality of life and how you feel about yourself. Be an Olympic Thinker. Raise your standards and your performance will improve directly

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