

YOUR NEXT FIVE MOVES

Master the Art of Business Strategy

PATRICK BET-DAVID

PATRICK BET-DAVID is an entrepreneur and investor. While growing up, his family escaped from war-torn Iraq and became refugees in Germany, before immigrating to the United States. Patrick joined the US Army on graduating from high school (with an impressive 1.8 GPA), and served in the 101st Airborne Division. He was honorably discharged at age twenty-one and went to work selling health club memberships for Bally Total Fitness. He joined Morgan Stanley Dean Witter the day before 9/11, and left a year later to run Transamerica Agency Network. Patrick then started his own financial services and life insurance firm, PHP Agency Inc., which has grown to more than 12,000 agents in 49 states. He also founded and hosts *Valuetainment*, a YouTube channel for entrepreneurs. Patrick Bet-David never obtained a college degree. His social content has generated more than a billion views.

ISBN 978-1-77687-024-0

MAIN IDEA

To become a chess grandmaster, you have to develop the ability to look five moves ahead. In a similar vein, to excel in business, become a strategist and think at least five moves ahead all the time.



Specifically, to succeed in business, there are five future strategic moves you need to master:

- 1 Master knowing yourself
- 2 Master the ability to reason
- 3 Master building the right team
- 4 Master strategy to scale
- 5 Master making power plays

Even if you don't play chess, you still need to learn how to act like a chess grandmaster. Always think five moves ahead in whatever you do.

"Some of you overachievers may be wondering why only five moves ahead. There are two reasons. First, five moves is the sweet spot of thoughtful strategy and swift action. Though there may be times when you will want to think beyond five moves, thinking too many moves ahead can lead to paralysis by analysis. Five moves is enough to make sure you are anticipating future outcomes and seeing moves and countermoves. The second reason is that, on a macro level, there are five moves you need to master to succeed in business. They are exactly what you need to do to achieve success. By the time you have studied all five moves, you will have everything you need to achieve whatever type of success you're after."

– Patrick Bet-David



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Move #1 – Master knowing yourself Pages 2 - 3

Knowing yourself is rarely talked about in business circles, but it's impossible to think ahead without self-awareness. Once you definitively decide who you want to be, which direction to take will become much more clear, as well as why it matters.

Move #2 – Master the ability to reason Pages 3 - 4

How to process issues, and having a methodology for making decisions are important. No decision is ever black-and-white, and if you can learn to see all the shades of gray, that will help you move forward decisively, even in the face of uncertainty.

Move #3 – Master building the right team Pages 4 - 5

To build the right team around you, it's vital that you get to understand others. If you help people find the best in themselves, you can build a team that will help you grow. Ask questions, challenge your people to understand themselves, and build trust in your team.

Move #4 – Master strategy to scale Pages 5 - 7

Ideally, you want to spark exponential growth. Learn how to raise capital, invest in rapid growth, and create systems which will allow you to gain and maintain momentum. Tracking and constantly measuring the key parts of your business model is required.

Move #5 – Master making power plays Pages 7 - 8

Everyone wants to beat the Goliath in your industry, and if you do that it will be great for your reputation and future operations. Learn how to control your narrative and leverage social media productively to frame your story. Always keep thinking five moves ahead.

