

Hi everyone. This is Wayne Rivers at The Family Business Institute where *We Build Better Contractors*.

This week I want to talk about 10 things that I've learned in 35 plus years of dealing with contractors. Dennis in his Swan Song video, his Sign-Off vlog talked about the top 10 things he's learned over time, and I think I noted in the write-up that none of them really had to do with estimating or putting construction in place or pouring concrete or whatever it happened to be. And I think mine sort of fall into that same category. So, I was shocked when I saw Dennis'. I was thinking, "Golly, have I learned anything?" If I did, if I have, how would I put that into a bite-size piece? So, it really got me thinking.

Now, what about this is important to you? Well, golly, learning today it just... Back in the day, it seemed like life was simpler. And today we must be constantly learning, constantly trying to grow and improve and develop ourselves so that we can contribute better to our businesses. As I give you these 10, I want to reserve the right to change them, because I'm not retiring. By the time I retire, and I do this again, they might be a little bit different. And not in any real particular order except the first one.

The first thing that I've learned is it's all about people. McDevitt Street back in the day, Bob Street was light years ahead of anyone else in the construction business, I think. No telling where that company would've been had he not died suddenly. But McDevitt Street's mission was, "We recruit, hire, train, and retain the very best people." He was a genius because he knew that before anybody else in the industry. Everybody in the organization had that mission in their hearts. It was all about people.

They knew if they could get the right people, they were unstoppable. If you've got the right people, life is going to be good. If you've got the wrong people, no matter how talented you are as an entrepreneur, you're going to struggle. Life and construction in particular are going to be very challenging indeed. It's all about people, it's all about surrounding yourself with people who are smarter than you, people whose capabilities differ from yours and complement your capabilities. It's all about surrounding yourself with the right people in business and in life as well.

The second thing is every day is a new day. My wife is always commenting that I'm optimistic. And I'm not optimistic every day. Some days life just beats you down. Something bad happens, you have a fender bender on the way to work, and then this happens and that happens. Everything just piles on, and you might have a bad day or two bad days in a row or three, a bad month, who knows? But every day is a new day. It's a chance to start over to change things, to correct mistakes that you made or perceive that you made, to apologize to people that you may have offended. Every day is a new day, and that's why I'm optimistic, because you always have a chance. You could have had 30 bad days in a row. Tomorrow is a new day and an opportunity to change things and get better.

The third thing. Time equals life. It's the only real currency we have. We think about money and all those things. Don't waste your time and don't let other people waste your time for you. I think back to that terrific, great, wonderful book, *Time Really Is Money* by Rob Slee. When you're thinking about your construction business, how can you be delivering \$5,000 an hour deliverables? How can you be contributing to your business? If you're stuck doing \$10 an hour stuff or \$15 an hour stuff, you're holding yourself back, you're holding your company back. Do \$50 an hour stuff and then 500 and then 5,000 and \$50,000 an hour stuff and really contribute to the highest and best use that you possibly can.

Which brings me to number four. Focus on what you're uniquely good at. We're all good at some stuff, but nobody's good at everything. I guess the concept of a Renaissance man, or a Renaissance woman is still around, but it's pretty rare in today's increasingly specialized world. So, do what you're uniquely good at, do what you're great at and delegate everything else. There are other people. Let's say that you're not organized. Well, gosh, you could hire a staff person, an administrative assistant perhaps, who is incredibly organized, and then you're free to go and do all the wonderful things that you're capable of doing while that person works in the background to help keep you organized and on point. You don't have to be everything to all people. Focus on what you're uniquely good at.

The fifth thing, be home by six o'clock P.M. When I was a young man and we were having our first child, my wife looked at me one day and she said, "These long hours." Now, why did I work such long hours? Because I was learning from contractors. If you want to be successful in life, you've got to work a minimum of 60 hours a week and 80's even better. And boy, why not a hundred? And my wife looked at me and she said, "Okay, baby's coming. You need to be home by six o'clock every night." And I was like, "What? What?" I was indignant. "What is she telling me? Holy moly, I'm the breadwinner here. I'm the man. I'm like my contractors. I should work 60 hours a week minimum." Best advice, best directive I ever got. I almost never missed the kids' things at school, the ball games, the plays, the church events, all the stuff that goes into family and childhood and all that stuff. I missed almost none of it.

I did have business travel that kept me away from time to time, but 90% of the time I was there. I was able to coach the teams and drive the kids here and there and all those things. I was indignant with my wife, but that was the best piece of advice I ever got. She said, "If you're going to have a longer day, go earlier in the morning." Well, why not? Gosh, that made perfect sense. I'd just get up early and go to work, but be home by six o'clock, by gosh, and I'm glad I did. I really felt that contributed to my time. They grow up so fast. My kids are almost 30 years old now, but we still have those wonderful memories of all the things we were able to do because I was present. And I wouldn't have been had I not gotten that directive from my wife.

The sixth thing, set your personal and your company goals every week. One of the genius things that Stephen Covey did was he said, "Golly, setting goals is weird." Setting a daily goal is fine, but a day can get away from you or you could get sick or whatever. Daily goals, that's not enough time to really accomplish that much. A month, that's too much, but you forget 90% of the stuff that you did. I don't know where... Other than Christmas, I'm not exactly sure what I did in December. I know I did some stuff, but I'd really have to think and look back at my calendar to figure it out. A month is too long, 90 days again, too long, a year, too long, too long.

He said a week is the perfect time period for evaluating progress on goals. And he was right. You've got 52 uniquely delineated time periods in a year to examine and maybe you didn't hit your goal for this week. By gosh, you slide it over to the next week. It makes perfect sense for examining yourself, your behaviors, your goal achievement, how things are going with your team, et cetera, et cetera, et cetera. So set goals, focus on mission, vision and values, focus on mileposts and achievements and all those things, and use your week to measure and to review progress, not only personally but with your team, one week at a time.

Seven, life is too short. Sixty-three years old this year, and I can't believe it. I feel like I should be 30 years old, but here we are just a few years away from retirement. Life is too short to number one, do things you hate doing. I hated doing collections. Not that we ever had a real collection problem, but when somebody would get 60 or 90 days behind on an invoice, I had to pick up the phone. Man, I hated it. Golly, I just hated it. Guess what? Somebody else does it now. And she does a terrific job. Doesn't bother her. That's just part of her job and she's really good at it.

And the amazing thing was our cash flow improved dramatically when somebody didn't hate doing collections. We just saw it as a regular thing, and that made a huge difference for us in terms of our cash position. Life is too short to be around toxic people. If you've got toxic people in your life, in your family, in your business, number one, stay away from them. But number two, do something about it. If they're in your business and you have the power to do so, you've got to separate those people because they're not only dragging you down, they're dragging down the rest of your team as well.

Life is too short to put up with, you know what, people that exhaust you, that suck the life out of you, that always over complicate things. Life is too short to put up with a bunch of, you know what, from people that have the time and potentially the luxury to be that way. Stay away from them. And then go back to number three. Your time is your life. It's the only currency we have. Toxic people suck your time from you, and they suck the life of you, and it's just not worth having those people in your life.

Number eight, shed stress. I remember years ago I used to play tennis at lunchtime. There were a bunch of guys pretty much in sales generally, and I could always find a tennis match at lunchtime. So, we'd meet at lunch, play tennis, run to the locker room, have a shower, grab a sandwich and head back to the office. But I'd be gone two, two and a half hours at a time. And I spoke to Karen one day and I said, "Golly man, Karen I kind of feel bad. I'm setting a bad example for the team. I'm taking these long lunches and a couple times a week I'm gone for these long periods of time." And she said, "No, no, we want you to go play tennis because you relieve stress. You come back relaxed and feeling good."

And even if I lost the match, I feel good that I made the effort. And I got out there and I got some sunshine and some exercise. She said, "No, we want you to relieve stress. You're easier to work with when you don't have stress." It doesn't matter what it is for me. It was tennis or other forms of exercise. Meditation. My daughter believes in meditation, volunteer work, all these apps that are available now to help you relax and relieve stress. I don't care what it is. Find an outlet to relieve stress because otherwise, during the course of the work week, you get wound up tighter and tighter and tighter. And by Thursday or Friday, holy moly, you're about to explode.

Number nine, be a lifelong learner. I love to read. Lots of people don't. We used to do these vlogs in writing, and we would email the articles out to people and nobody read them. Very few people read them. I never heard comments about them. We went to the video version, which is storable and portable and all those things, and now we've got all kinds of positive comments about our weekly vlogs. So, we didn't change the frequency, we just changed the delivery system, and we got a lot more uptake on that. So, maybe you don't like to read, but today, every book, every great magazine article is available in an audio form. You can be in your truck going from job to job, and you can be listening to all these great books, these great vlogs from people, the great magazine articles that you may have missed.

I see contractors, they have a pile of magazines on their desk like this. They're never going to get to it. They're too busy. But you can listen to all this stuff now or you can have it delivered to you in any number of different ways. Being a lifelong learner is easier than ever. Oh, and listen. Listen to other people. Reading blogs, whatever it is, that's all great, but listening to other people, it is amazing to me... People that you may not expect have great wisdom. They've got experiences that you've never had. They've got wisdom about things that you've never encountered perhaps. So, be sure to listen to the other people around you because once in a while those little nuggets pop out.

And the final thing is avoid myopia. For me, it's joining a peer group. Going on 10 years of my peer group participation now, and obviously we're in the peer group business. But I think it's so easy to fall into the trap of not being able to see the forest for the trees. You get this business myopia, you dial in, you dial in, and your focus gets ever narrower. And so, avoid that. Get perspective. Join a peer group, network, Vistage. I don't care what it is. Be around other people that help you broaden your perspective and have a healthier perspective. It's not all about you. It's not all about your company. It's not all about a bad job. There are other things in life. Get perspective. And for me, joining a peer group is the way to do that.

Now, again, I reserve the right to change this top 10 at some future date, but I'd like to hear what you think. Share with us in the comments. Dennis gave you his, I've given you mine. What are your life lessons? What are the things you've learned in business that really have made a difference for you over time?

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