Book Summary: The 10X Rule – The Only Difference between Success and Failure - Written by Grant Cardone

What makes the difference between winning and losing? Nine times out of ten, it is the level of work the winning team puts in over the losing team. This is true in sports, business and academics. I was attracted to the title of this book because I use the term 10X a lot. The simple concept is if you can leverage 10X activity with OPM, OPE and OPT (other people’s money, expertize & time) then you have a winning combination in anything you do.

Why is this important to me?

I always want to ask this question as if I am sitting in your shoes. I don’t want to waste your time. The 10X Rule is a good book that really smacks you in the face. I have seen past sales people at our company that never hit their quotas. The mental baggage that came along with them was deep and the excuses were many. We wasted time, resources and whole lot of cash on these people to only fire them for non-performance. I am always striving to find out why. If we had that capital investment back from those bad sales people, our whole company could retire.

Based on my baptism of fire and losing money, I can tell you that it comes down to two things.

1. Their fears and beliefs got in the way of their success.
2. Their activity levels and work ethic were less than stellar.

The 10X Rule is covered in 23 chapters with a few major underlying points. For the sake of time, I will profile the three main takeaways.

1. **Excuses** – This is really a deep topic because excuses exist in every facet of business and life. The negative self-talk and limiting beliefs lead to excuses. Excuses are simply a way for us to justify our lack of performance.
2. **10X Goals** – Grant spends a lot of time on this in the book. He admits that the only problems with his goals in the past were they were set too low. This is very common because people will do all they can to talk you out of it. If you are making $30,000 per year and you set a goal to have a $1 million in free cash flow each month, everybody will tell you that you are setting yourself up for failure. For 98% of the people, this is the case but if you define what it takes and do the 10X activity then you will hit some form of this goal. Most people who are making $30K per year will set a goal to make $100K per year and work many years and one day may hit it. I don’t know about you but I much rather miss the $1 million per month goal than the $100K per year goal. One thing I want to add about goals is that there has to be a “compelling why” behind them. If you are going to do 10X activity to attain the goals then you are investing your time to achieve them and if the goals are not the right ones then you are wasting your time and
setting yourself up for failure even if you hit the goals. Make sure you are in the right game before you decide to dominate it.

3. **10X Activity** – Grant talks about competition and obscurity. Think about this – no matter how good your product or price is, if I don’t know who you are then I cannot buy from you. The biggest problem businesses have is that of obscurity. There is only one way to eliminate this and that is through coordinated 10X activity. The good news here is that most companies are lazy and A.D.D. This means they will start a campaign and then stop it. If you dedicate yourself or company to truly generate 10X the activity then sales will go up.

The bottom line is this – Once you define what you want, put the intensity into it and define what 10X activity means then you will achieve it.

Rocky Marciano was the only undefeated heavyweight champion boxer in history. What he did was profiled the best and committed to do double the work. If Joe Louis’s training camp was 6 weeks long then Rocky’s was 12 weeks. When Joe Louis ran 6 miles per day at camp, Rocky ran 12 miles per day. This work ethic and 10X activity regimen allowed Rocky to be the best heavyweight boxer in history. His record proves it. If you ever watched him fight, you will notice that he was not a talented boxer. His talent was his work ethic and punching power. The 10X activity allowed him to achieve the best record in boxing history.

I hope you have found this short summary useful. The key to any new idea is to work it into your daily routine until it becomes habit. Habits form in as little as 21 days. One thing you can take away from this book is **10X Activity**. Increase your activity by 10 times starting today. This takes commitment. In order to do this, define your stop doing list and stop doing the activity with no meaning. This means cut out the TV, games and lazy stuff during your working time and focus only on the high value activity.