

The 10X Rule: The Only Difference Between Success and Failure

Author: Grant Cardone

Book Summary

As the CEO of Cardone Enterprises, and an international speaker, entrepreneur, and renowned author, Grant Cardone has been named as the top marketer by Forbes, indicating his exceptional hold on the subject. He has been credited with authoring the popular treatise on success, The 10X Rule, as well as creating 21 bestselling business programs. As an individual, Cardone believes that success is one's duty, obligation, and responsibility and his 'The 10X Movement' and 'The 10X Growth Conference' have been a part of the success story of many entrepreneurs. In his own words, Cardone states the following – “I work with small companies and Fortune 500 companies to grow sales by finding overlooked opportunities and customizing the sales process to be more effective... considered the top sales training and social media expert in the world today.”

Given his years of practical experience in the field, Cardone's 'The 10X Rule' is a definitive guide on achieving your goals and finding the difference between success and failure. Through the book, Cardone will prompt you to take consistent efforts and move above the constricting and often outdated middle-class myths which might limit your ambitions and stop you from realising your true potential. Breaking free from such mental shackles can help you fly free and create a journey which is filled with satisfying memories. With unique and well-articulated views on everything from leadership to sales and the economy, Cardone's 'The 10X Rule' is a veritable treasure trove – it will certainly help you in creating the right path to a successful future.

Key takeaways

- Not setting goals high enough is one of the biggest mistakes that you can make
- You need to understand the actual level of effort and thinking required to succeed in life
- The 10X rule involves operating at activity levels which are far beyond the normal
- Remember to always set targets which are 10X the goals you have in mind
- You are only limited by your own thoughts and actions
- Never limit the amount of success you wish to achieve as this will set you up for failure
- When you already know that any goal worth achieving will require effort, it is better to set high goals from the outset

As individuals, you are primarily working towards two things – achieving your own goals and/or helping visionaries achieve their goals. In this scenario, isn't it better to rather focus on your own goals, rather than being a cog in someone else's wheel? Setting your goals and dreams at a high pedestal and working 10X harder to achieve them is the biggest reason which can contribute towards your success. Focus on two important things. Firstly, never seek to reduce your target. Instead, work to achieve the high targets that you envision for yourself. Secondly, do not try to explain away your failures, as it is but a waste of your time and talent. Instead, work on increasing your actions in a way that helps overcome the previous failures and attain success. In simple words, you can achieve actual goals only if you take massive action, and this is where the 10X rule comes into play.

Average = Less Than Extraordinary

While the world you may be living in appears average at most touchpoints, that does not mean that you should set average goals for yourself. After all, by definition, average is nothing if not less than extraordinary and your goals should not be anything less than ordinary. Most of your compatriots may be living average lives, leading average careers and setting themselves average goals but it is your responsibility to aspire for and work towards achieving the extraordinary. The underlying problem does not revolve around the average being insignificant. Not everyone may be cut out for an extraordinary life or for becoming a millionaire but it is unacceptable to depict average as a safe bet to focus on. If you wish to be extraordinary in life, and create a successful presence, you must take efforts to create long-term goals which require 10X more work than the average. Also, staying at the average level for long can end up pushing you into the below-average category, as it is easy to slump when your ambitions are low. If you have an average career, it is very easy for you to slide lower – all it would take is one unprecedented event.

Focus on extra efforts and bigger goals

The underlying 10X rule consists of two parts – you need to put in extra efforts to attain bigger goals. Having such a mindset will help you stop yourself from remaining in the average category. Keep two things in mind – It is possible that the goal you have in

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mind will require 10X more effort than you have estimated, so always account for this eventuality and, always try to shoot for 10X the result, in terms of the goal you set for yourself, to actually end up in a position much higher than your initial goal. If you keep these two things in mind, you will never not succeed in the goals you take up.

The additional effort you put in can also be a buffer against events that go against the flow of your progress, helping you attain your goals even during unforeseen situations. Therefore, it helps you prepare for whatever hurdle may present itself in your journey. And, to simplify the second part of the equation, if you shoot for the moon, you may end up among the stars, for there is no guarantee that the amount of effort you put in will provide you the exact results that you are aiming for. It is, therefore, better to just try for 10X the desired result, as this will, in a negative situation, put you at par with the desired result and, in a positive situation, help you do much better than you actually desired.

Massive actions help achieve goals

It is not the timid who make success out of themselves. If you wish to succeed, you cannot get by with the bare minimum action required of you. You must put in massive action to reach your end goal. There are three parts to this story. One, you take no action, wherein you do nothing at all to achieve your goal. Two, you retreat from the action, because whatever action you previously took has resulted in failure and left you disheartened. And, three, you put in the normal amount of action, wherein you lead an average life and just do the bare minimum. None of these scenarios are equipped to help you achieve success. You must always be willing to put in massive action, as it is the only way to help you reach your dreams. Indeed, your focus must never be on reducing your targets but rather, on increasing your actions and efforts in a concerted and sustainable manner, as this will form the cornerstone of your success.

Success is your duty

For different people, the term success means different things. It depends on your views on life, and where you are at a particular stage. However, there are few aspects which are indisputable, and these can be enumerated as – success is important and success is your duty. One of the biggest reasons why people end up not achieving their goals revolves around the fact that many individuals end up considering success as an option, rather than a duty or a responsibility. While you can discuss success in your own words and opinions, this fact remains undebatable – success should not be an option if you wish to succeed. Only the ones who do not make excuses for their failures end up succeeding, because their focus remains, at all times, on the actual end goal. Also, success is not a limited resource that can only be attained by a chosen few. There is no shortage of success, as long as you are willing to put in the effort required to achieve it. Another important lesson is to assume control of all the events in your life – whether they be good, bad or ugly. Once you accept that everything in your life is under your control, you will be better placed to grab your life by the reins and race towards achieving your goals.

Avoid competition

People who compete with their peers remain stuck behind their peers, without actually realising their own full potential. Rather than wasting your time chasing someone else, take efforts to achieve dominance in your sector. And, this is not as difficult as it sounds. Firstly, you need to decide that you wish to dominate the space and, once you set your mind to it, focus on mastering the things that your peers are refusing to do, or are not as good at doing. This will offer you a great advantage and help you create an exceptional niche for yourself, which can then help you dominate the sector.

Achieving success need not be the bastion of a select few, as long as you are willing to set yourself 10X goals, and then put in massive action and 10X efforts to fulfill them. Break out of the average and middle-class mentality and give yourself the wings you need to succeed in your chosen field. Go all in and remember to commit to your goal. It is okay to be obsessed with success, as long as it is a positive obsession focused on action and efforts.

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It is commonly said that if you fail to plan then you are probably planning to fail. While this is true for many walks of life, it is especially true for your financial goals. As an individual, you would have several financial goals ranging from buying a car or a house to probably taking an early retirement. If you want to achieve any of these goals you must take massive action. This means that you need to start your financial planning journey and you need to start this now. You should not be afraid of your goals. Instead, you should set high financial goals and then create a financial plan that can help you achieve them. However, it is not necessary that the actions you take will always take you closer to your goals. Which is why there are two things that you should consider in your financial planning journey. One, always consider taking the help of a professional. And, two, you should consider investing in mutual funds. These are investment vehicles that pool investor money and then invest it in different categories like debt, equity, gold, etc. They also follow different types of strategies and investment themes. Mutual funds are diverse in nature, regulated by the Securities Exchange Board of India (SEBI) and managed by expert professionals. All of these factors contribute to their ability to help you achieve your financial goals, even the 10X ones. Additionally, if you really want to achieve your 10X goals then you should consider investing in mutual funds via the Systematic Investment Plan (SIP) route. This will allow you to invest a fixed amount of money in a mutual fund scheme of your choice and at time intervals that suit you best. This means that you could choose to start a fortnightly, monthly or even a quarterly SIP. Two of the biggest benefits of SIP is that it gives you the benefit of compounding as the returns you earn are reinvested to generate more returns and allows you to gain from rupee cost averaging since with an SIP you are able to participate in market ups and downs. These two are very powerful benefits that can help you grow your wealth 10X.

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