

How to be decisive like Jeff Bezos!

Opening lines:

Bezos is one of the richest people in the world and Amazon is one of the most important companies in the world. And Bezos created all of this from almost scratch in 25 years. What principles has he used to achieve this?

Main example

Should you take decisions quickly or carefully? Is speed of decision-making important or is it more important to consider all factors and make the right decision?

Exposition

Notes on exposition if any:

Utility of principle

Principle 1

Two kinds of decisions: one-way door and two-way door.

Example of a one-way decision: marriage.

Example of a two-way decision: dating.

Principle 2

The 70% rule.

Principle 3

Disagree but commit:

Can't wait for a group to reach unanimity; result will be: person with most stamina takes all the decisions. Have a final decision-maker (either among the group or someone you can escalate to).

Sub-principle: Often, the junior person (who will actually do the work) should decide, and the senior should disagree and commit.

Principle 4

Sleep 8 hours and take decisions in the morning (after a relaxing morning routine)

Principle 5

Be customer-centric. We don't make money when we sell things. We make money when we help customers make decisions.

(It also means customer satisfaction comes at the cost of employees being denied bathroom breaks)

BONUS!

Q: How do you decide what needs to be built?

A: Start with the press release i.e. ask yourself, can you explain this product to ALL your customers without having them scratch their heads?

Anti Principle

When should you NOT decide like Jeff Bezos?!

There are successful companies who have broken each of Bezos' rules. There are companies that say "keep the employees happy, and fire customers if necessary to achieve this". There are companies where the culture is that the seniors take decisions and the juniors don't question them. There are people who believe that 8 hours of sleep is too much early in your career.

Humor: ideas on what to insert where

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Links

"Here's how I make Amazon's highest-stakes decisions" by Jeff Bezos:

<https://www.fastcompany.com/90578272/how-jeff-bezos-makes-decisions>

David Perell on lessons from Jeff Bezos:

https://twitter.com/david_perell/status/1356792291038478342

The 70% rule: <https://taylorpearson.me/how-to-stop-procrastinating/>

Learnings from Bezos' letters to Amazon shareholders: 1.

<https://twitter.com/chrishlad/status/1508090076164763650>

2. <https://twitter.com/thesumitgarg/status/1381227286238666752>