Do You Read Fast Enough To Be Successful?

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The most successful people I know don't just read—they inhaleinformation.

It's a habit especially prevalent among seasoned investors and serial entrepreneurs: folks who speak in freakishly polished prose, who punctuate their arguments with perfect metaphors, and who can pivot from financial arcana to managerial nuance within a sip of coffee. Folks who think—as one venture capitalist I know recently put it—"at the intersections of things."

Compared to mere mortals, these human Dyson vacuums manage to fit in what amounts to an entire extra workday's worth of reading every week. This ability is a big part of what makes them so formidable—the sort you want to do business with, not against.

Have what it takes to keep up? Let's find out.

According to a <u>speed-reading test</u> sponsored by <u>Staples</u> as part of an e-book promotion (brilliant marketing, by the way), here are the typical speeds at which humans read, and in theory comprehend, at various stages of educational development:

- Third-grade students = 150 words per minute (wpm)
- Eighth grade students = 250
- Average college student = 450
- Average "high level exec" = 575
- Average college professor = 675
- Speed readers = 1,500
- World speed reading champion = 4,700
- Average adult: 300 wpm

To put those rates in meaningful context, I applied them to the kind of serious reading regimen favored by the super-successful set.

I'm sad to report that, for most of us, the words are winning.

Start with **newspapers and blogs**. Say you read 20 articles a day, each an average 500 words long. (Newspaper stories tend to run longer, blog posts shorter.) At 300 words per minute (the

average-adult speed), you'll spend **33 minutes a day**, including weekends, on that part of your regimen.

But we're just getting warmed up. Let's look at **magazines** (yes, many people still read them). Consider that one page of text in a typical weekly or bimonthly news-and-analysis-style publication (*Forbes, The New Yorker*, the *New York Times* magazine, etc.) contains roughly 900 words. Each issue typically runs between 60 and 150 pages. Say each publication is 100 pages long, the ratio of advertising to editorial pages is 50/50, and you think just half of those pages (25) are worth reading. At 300 words a minute, you'll spend 75 minutes plowing through one magazine. But super-successful types (and those who aspire to be like them) don't read just one publication. Say the number is more like five, and each comes out once a week. Applying the ratios above, the total reading time over the course of a month comes to **50 minutes a day**.

So far we've chewed up nearly an hour and a half *every day* and we haven't even mentioned **books**—be it Michael Lewis' latest financial best seller, the biography of a famous entrepreneur, the random novel (to keep up at cocktail parties), or whatever else happens to be on tap. Continuing the exercise, assume each book contains 100,000 words (<u>a reasonable estimate</u>), and the goal is to read one book a month. At 300 wpm, that comes to another 11 minutes a day. Out of necessity (or masochism), some even might feel the need to consult a fortifying textbook or How-To guide, so we'll round up the whole book load to **15 minutes a day**. That brings the daily total to 98 minutes.

We're still not done. How about all those emails, texts and LinkedIn discussions (never mind any active engagement with the authors). On the personal-finance side, throw in an investment newsletter or two, to make sure you're not missing some subtle but important trend.

All in, it's not hard to imagine, at 300 words per minute, having to set aside at least two hours of reading every day just to keep up—you know, when you're not doing other stuff like working, eating and spending time with your family.

At 600 wpm (slightly better than a "high-level executive," according to the Staples test), the daily regimen is still intense, but it effectively adds back an hour of reading time every day—or nearly an entire workday's worth of reading every week.

That's not a luxury. That's what it takes to keep up.

I won't tell you my speed, but it's not fast enough. Pruning and prioritizing helps—not every article, chapter, post and comment thread is worth the time—and still the pile keeps rising. If I could read faster and comprehend (let alone enjoy) the words, I surely would.

Maybe I'll get a book on speed reading.