

Why Less is More

When you began your business, you started with a clear purpose. Consumers had a problem or need and you knew just how to solve their problem or fill that void. The more success you had, the more options and opportunities to grow presented themselves. You started to pursue those options and opportunities, diffusing efforts and letting focus drift. This lack of clarity and focus started to undermine the success you experienced when you began.

What do you do now?

The need for "more" has long been the human motto – more belongings, more toys, more options, more products. However, several recent research studies independently conclude that the current abundance of choice leads to depression and feelings of loneliness. Why? When people are faced with having to choose one option out of many desirable choices, they begin to consider hypothetical trade-offs, evaluating options in terms of missed opportunities rather than an opportunity's potential. Furthermore, in the quest to make the best possible choice, people experience "analysis paralysis," choosing not to choose rather than making the wrong choice. Conversely, too much choice also can lead people to make snap judgments to avoid the aggravation of wading through confusing alternatives.

In other words, our decision making system breaks down when it is confronted with too many options.

Applying that to our business example, the action is clear – less is more.

How do you get to "less?"

Instead of searching for good opportunities, measure opportunities by what you are most passionate about solving. Ask what will meet a significant need in the world. Where can your business make the most difference?

In his HBR Blog, Greg McKeown calls this the <u>disciplined pursuit of less</u>. He advocates for establishing a systematic, deliberate, and strategic discipline of purging distractions, not just once a year as part of strategic planning, but on a regular basis to simplify and create focus.

In addition to your business, applying the paradox of choice and the disciplined pursuit of less has implications for your customers and you. Keeping your business focused means that you have a clear brand, product, and quality that customers can count on and remain loyal to. Presenting customers with too many options can create confusion or anxiety forcing them to switch to another brand with fewer trade-offs and options to simplify. For you, simplifying means a more productive and higher quality use of time and attention.

Answer "what is essential?" - for your business, your customers, yourself - and eliminate the rest.