



Company of One

Why Staying Small Is the Next Big Thing for Business

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What if the real key to a richer and more fulfilling career was not to create and scale a new start-up, but rather, to be able to work for yourself, determine your own hours, and become a (highly profitable) and sustainable company of one? Suppose the better—and smarter—solution is simply to remain small? This book explains how to do just that.

Company of One is a refreshingly new approach centered on staying small and avoiding growth, for any size business. Not as a freelancer who only gets paid on a per piece basis, and not as an entrepreneurial start-up that wants to scale as soon as possible, but as a small business that is deliberately committed to staying that way. By staying small, one can have freedom to pursue more meaningful pleasures in life and avoid the headaches that result from dealing with employees, long meetings, or worrying about expansion. *Company of One* introduces this unique business strategy and explains how to make it work for you, including how to generate cash flow on an ongoing basis.

Paul Jarvis left the corporate world when he realized that working in a high-pressure, high profile world was not his idea of success. Instead, he now works for himself out of his home on a small, lush island off of Vancouver, and lives a much more rewarding and productive life. He no longer has to contend with an environment that constantly demands more productivity, more output, and more growth.

In *Company of One*, Jarvis explains how you can find the right pathway to do the same, including planning how to set up your shop, determining your desired revenues, dealing with unexpected crises, keeping your key clients happy, and of course, doing all of this on your own.

My Synopsis:

A book I wish I had written, but I simply haven't accumulated enough experience yet. It challenges the assumption that growth is good, and for me, helps me see the intentional path of slow growth my own business has been on is the right path for me. If you're an entrepreneur or a small business owner, don't read my summary, go buy this book now!!

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Why Staying Small Is the Next Big Thing for Business

- p. xiii At first, exploring your own thoughts is one of the scariest things in the world...But then again, if you sit with your thoughts for a while, they can reveal some mindset changing ideas.
- p. xiii He had figured out the amount of wealth he needed to be comfortable and didn't feel the need to accumulate more.
- p. xiv ...not all growth is beneficial, and some growth can actually reduce your resilience and your autonomy.
- p. xiv Scaling up might not be the best or smartest solution to the basic problem.
- p. xiv ...blind growth is the main cause of business problems.
- p. xv What if you worked instead toward growing smaller, smarter, more efficient, and more resilient?
- p. xv A company of one questions growth and stays small on purpose.
- p. xvi A company of one is a collective mindset...a blueprint for growing a lean and agile business that can survive every type of economic climate, and ultimately it leads to a richer and more meaningful life.
- p. xvi ...start small, define growth, and keep learning.
- p. 3 **Defining a Company of One**
- p. 4 Traditionally in business, growth has always been seen as a byproduct of success.
- p. 5 Under this hype, this fetishization of wanting more, are empty promises of happiness and fulfillment that never see to come to fruition.
- p. 6 A company of one is simply a business that *questions* growth.
- p. 6 I'm not interested in addressing problems by throwing "more" at them.
- p. 6 More is generally the easiest answer, but not the smartest.
- p. 7 It's your responsibility to define and achieve your own success, even in a larger framework of employment.
- p. 9 If you're a company of one, your mindset is to build your business around *your* life, not the other way around.
- p. 9 Growth, especially blind growth, isn't the best solution to any problem a business might face.
- p. 10 ...the four typical traits of all companies of one: resilience, autonomy, speed, and simplicity.
- p. 11 ...the strings attached to other people's money are often those other people's opinions about your business and your life.
- p. 11 Resilience: the capacity and fortitude to recover, quickly from difficulties.
- p. 11 ...the level of resilience a person exhibits determines their success in business, far more than their level of education, training, or experience.
- p. 11 Resilient people possess three – absolutely learnable – characteristics:
 - 1. an acceptance of reality
 - 2. a sense of purpose
 - 3. the ability to adapt
- p. 12 Although purpose and money are not mutually exclusive, you're more likely to be resilient when you know that even in awful or stressful situations, you're working toward a greater and larger good.
- p. 13 ...the role of creatively solving difficult problems is more dependent on an irreplaceable individual.
- p. 14 Improvising when change happens or when difficulties arise in the market allows you to make do with what's at hand, without having to add "more" into the mix...
- p. 14 Competence and autonomy are tied together.

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- p. 15 Companies of one know how to break standard rules for the greater good.
- p. 15 ...in these kinds of autonomous environments, productivity goes up, employee satisfaction goes up, and turnover goes down.
- p. 16 As a society, we're gradually starting to view "work" not as a single place of employment, but as a series of engagements or projects.
- p. 18 ...companies of one, need to be generalists who are good at general things – often all at once.
- p. 20 Pinboard had kept things simple, played the long game, and ended up winning.
- p. 21 ...simple rules, simple processes, and simple solutions typically win.
- p. 22 The problem here is mistaking "simple" for "easy". Often, we try to be simpler and end up more complicated.
- p. 24 **Staying Small as an End Goal**
- p. 24 ...success can be personally defined, and that while profit and sustainability are absolutely important to a business, they aren't the only driving forces, metrics, or factors in business success.
- p. 25 (Your current audience) should be the most important people to your business – far more so than anyone you wish you were reaching.
- p. 27 ...companies need to focus on becoming *better* instead of simply growing *bigger*.
- p. 27 Growth, as a primary focus, is not only a bad business strategy, but an entirely harmful one.
- p. 30 When businesses require endless growth to turn a profit, it can be difficult to keep up with increasingly higher targets.
- p. 32 ...it is ego, not a strong business strategy, that is forcing growth where growth isn't necessary.
- p. 33 Because she focused on making the best product, not the most scalable product, she grew her profits quickly without scaling production, which would have also scaled complexity and expenses.
- p. 34 There's nothing wrong with finding the right size and then focusing on being better.
- p. 37 ...we should challenge the idea that being your own company of one is riskier than working at a traditional company.
- p. 39 ...constant growth often brings on stress and anxiety.
- p. 41 ...in modern society, having goals that grow and grow without limit can often be problematic.
- p. 42 Who are we and what we actually want, become overshadowed when we internally compare ourselves to others.
- p. 43 Envy is hard to manage, as it's a socially unacceptable emotion, even though it's something most people feel.
- p. 44 Our work can start and finish small while still being useful – focused on moving toward better instead of more.
- p. 45 **What's Required to Lead?**
- p. 45 ...betterment of your quality of life should be valued above blind growth.
- p. 46 By using stories and metaphors, high expectations, and even facial expressions, anyone can employ and gain charisma to inspire others.
- p. 46 ...setting these almost outrageous goals and expectations was not enough; they had to be accompanied by the confidence that they could be achieved.
- p. 48 ...a desire to be of service to others and to empower them to grow is a key factor in becoming a leader and retaining leadership.
- p. 50 A leaders' job is to provide clear direction and then get out of the way.
- p. 52 Being able to understand how others think is critically important to a company of one.
- p. 53 We should never assume that having an abundance of knowledge is the same as having an abundance of wisdom.
- p. 55 ...cares more about the work that's accomplished than about the time it takes to do it.

- p. 56 In saying no to anything that doesn't fit, you leave room to say yes to those rare opportunities that do fit – opportunities that align with the values and ideas of your business.
- p. 56 Power paradox: the qualities that lead to the leadership rules we achieve are the exact qualities that diminish once leadership roles are attained.
- p. 57 ...self-awareness is an absolute requirement.
- p. 58 The glorification of indefatigable leaders is exactly the source of most problems, because their failures and flaws are ignored instead of debugged and learned from.
- p. 60 **Growing a Company That Doesn't Grow**
- p. 61 ...growth as a one-dimensional metric for success is useless in the absence of real reasons for it or ways to support customers once they're acquired.
- p. 62 ...sacrificing customer experience for customer acquisition doesn't work long term...
- p. 64 You can't sell your way out of an unprofitable business. – Gary Sutton
- p. 65 ...customers really don't care if you're profitable. But if what you sell them can help them become profitable, they'll never want to leave your business.
- p. 65 Customer success is the cornerstone of a profitable company of one.
- p. 66 ...at the start you're the smallest and most agile you'll ever be...Being small and measuring meaningful growth based on profits instead of projections ensure much more stability.
- p. 67 Most of the time, in fact, waiting until everything is totally perfect can only hurt or delay your launch.
- p. 67 Start with just the smallest version of your idea and a way to make it happen.
- p. 68 We need to reexamine our relationship with thinking big and success.
- p. 77 **Determining the Right Mind-Set**
- p. 77 ...with greater autonomy comes greater responsibility to do the work expected of you.
- p. 79 Your purpose is the lens through which you filter all your business decisions...
- p. 80 ...purpose creates positive outcomes far greater than the sum of its parts.
- p. 80 Your purpose is your values put into action.
- p. 82 ...passion is the side effect of mastery.
- p. 86 Passion doesn't precede mastery, it follows it.
- p. 87 ...you can pursue any passion you want, but you shouldn't feel entitled to make money off it.
- p. 87 Opportunities are just obligations wearing an appealing mask.
- p. 88 ...for every interruption, it takes an average of twenty-three minutes and fifteen seconds to fully get back to the task.
- p. 89 ...you have to be relentless in protecting your own schedule and workload.
- p. 91 ...the busier we are, the less space we have to think and be creative in solving the problems that companies of one need to solve.
- p. 94 **Personality Matters**
- p. 94 ...I gradually became okay with sharing who I am and using my differences strategically.
- p. 94 Personality – the authentic you that traditional business has taught you to suppress under the guise of “professionalism” – can be your biggest edge over the competition when you're a company of one.
- p. 95 ...people relate to other people, and your audience wants to relate to your brand when they see it.
- p. 98 ...you need to learn how to elicit a strong emotional response to your business, and the personality of your brand, because while it's easy to forget or lose interest in information, it's much harder to forget strong emotion.

- p. 98 For a company of one, being vanilla isn't going to allow you or your work to stand out.
- p. 99 Don't just ask consumers to pay attention to your business. Instead, start doing the kinds of unique and unusual things that attract attention in order to make your business distinct.
- p. 102 ...since our brains are wired for relating to and remembering good stories and epic struggles, a company that isn't telling a compelling story can devolve into boring and forgettable vanilla ice cream.
- p. 103 These days consumers buy and make choices often based on alignment with their own values.
- p. 104 You need to be more aware of who you are and then strategically highlight the innate and unique aspects of your personality to ensure that your business keeps and holds the attention of your customers.
- p. 105 **The One Customer**
- p. 106 ...loyal customers, on average, were worth up to ten times as much as their first purchase.
- p. 107 ...we are very much in the people serving business.
- p. 108 Good customer service isn't about simply achieving the norms of courtesy...where companies of one can thrive and stand out is in exceeding those expectations.
- p. 108 ...70% of buying experiences are based more on how customers feel they are treated and less on the tangibles of a product.
- p. 110 Referrals work because they build trust by proxy.
- p. 111 ...your customers don't care if your business is profitable – but if you help them become profitable too, they'll never leave you.
- p. 112 ...the more you understand your customers, the more you can tailor and position products that provide real value to them.
- p. 114 Even though most companies say that customers are their top priority, it's uncommonly rare to see that idea put into practice.
- p. 114 ...customer happiness is the new marketing.
- p. 116 Focusing on customer success is a mentality and a way of doing business for a company of one that encompasses all aspects of a business.
- p. 117 Listening to what your customers really need and want is key for companies of one.
- p. 119 ...in most cases apologizing costs nothing – companies that simply apologize for mistakes and work to fix them fare better even than companies that offer financial compensation.
- p. 119 A company that doesn't both listen to and understand complaints does so at its peril.
- p. 121 ...proclaimed values are completely irrelevant without proof that those values are backed by corporate actions.
- p. 122 A broken promise balloons outward...you ruin not just your relationship with one potential client or contact but your chance to work with everyone else they know.
- p. 124 **Scalable Systems**
- p. 129 ...the majority of connecting can be done en masse.
- p. 135 Scaled collaboration does make sense when a project can't be advanced without input from several team members.
- p. 135 **Teach Everything You Know**
- p. 137 ...you can find out exactly what your growing audience wants from you and then build it for them.
- p. 137 ...selling to people who truly want to hear from you, because you've been sharing with them, is far more effective than interrupting strangers online who don't even know you.

- p. 137 Sharing content and information is an effective way to begin a sales process because it helps a potential customer see what they need, why they need it, and then how your products can help solve their problem.
- p. 138 To stand out and build an audience as a company of one, you have to out-teach and out-share the competition, not out-scale them.
- p. 139 Being transparent in almost all areas, while running your company aboveboard, can only help build trust with your customers.
- p. 139 ...ideas aren't a valid currency. Execution is the only valid currency in business.
- p. 140 By focusing a lot of time and energy on protecting ideas instead of sharing them, you run the risk of not letting them get better through critical feedback from others.
- p. 141 Too often we're so close to what we're selling that we assume others are also experts on it, or know what we know, but most of the time that's not the case.
- p. 142 ...more and more consumers are demanding honest and straight information about products, so they can make their buying decisions at their own speed.
- p. 143 ...customer education is the new form of marketing.
- p. 144 ...we're talking about creating an environment where customers respect and value your opinions because you've demonstrated consistent competency by educating them.
- p. 145 The more you teach, the more your audience will see you as an expert.
- p. 147 **Part III: Maintain**
- p. 149 **Properly Utilizing Trust and Scale**
- p. 149 ...trust highly correlates to a person's propensity to consider, try, or buy a product.
- p. 152 ...three aspects of trust:
- 1) confidence: I believe what you say
 - 2) competence: I believe you have the skills to do what you say
 - 3) benevolence: I believe you're acting on my behalf
- p. 152 ...the power of recommendation – our word of mouth – lies in its ability to create trust by proxy.
- p. 156 Marketing is simply building a sense of trust and empathy with a specific group of people by consistently communicating with them.
- p. 158 ...trust happens first. Only then does the commerce follow.
- p. 158 The more specific you are with who your products or services are for, the more you can build trust with that particular audience.
- p. 160 ...trust is more important than virality when it comes to content.
- p. 160 ...education is a better and cheaper way to build your audience.
- p. 161 ...maintaining a business worthy of customer trust creates a market differentiator and helps you stand out.
- p. 163 **Launching and Iterating in Tiny Steps**
- p. 166 ...focusing on growth and focusing on profit are nearly impossible to do at the same time.
- p. 168 ...finding a simple solution to a big or complicated problem is your strongest asset as a company of one.
- p. 172 Every decision...should be done according to what's best for your customers.
- p. 175 Only after you've first launched can you then start to measure data and collect key insights: what worked, what did not, how was it received, and how could it be positioned differently.
- p. 175 ...if you aren't embarrassed by the first version of your product, you've launched too late.
- p. 176 ...successful companies that thrive over the long-term work at a single task and master it.
- p. 177 Without iteration and adjustment based on new data and insights, a company will stagnate and die.

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- p. 178 The idea that winners never quit is both overly simplistic and completely false.
- p. 180 **The Hidden Value of Relationships**
- p. 182 Nurturing a relationship with customers ultimately reduces the likelihood of their going elsewhere and also strengthens their belief that smaller can be better.
- p. 183 “Churn and Burn” doesn’t create or foster personal connections, and it isn’t based on trust or shared interests.
- p. 187 While financial and human capital are important, social capital tends to be what makes or breaks a business...
- p. 188 Relationships are currency.
- p. 188 Social capital is built on mutually beneficial relationships, not one-sided sales-pitch-fests.
- p. 190 Empathy takes a relationship from “What can I sell you?” to “How can I truly help you?”
- p. 192 By not first considering the core group and relationship that your business serves, you can run a risk of making them feel like they don’t matter.
- p. 193 Customers admire businesses that feel and act similarly to them.
- p. 193 Consistency and longevity are key.
- p. 194 Good relationships are the foundation to a successful business, especially for companies of one.
- p. 195 Business at every level is built on who we know and who knows us.
- p. 198 **Starting a Company of One – My Story**
- p. 200 ...people often end up falling in love with the idea of working for themselves without understanding the actual day-to-day work required to be their own boss.
- p. 201 Ideas and dreams are nice, but they’re also cheap and meaningless if you don’t take action and do the work to make them happen.
- p. 201 The daily slog is what separates wannabe business owners from those who make it a reality.
- p. 205 All you need is to be a decent human being with a valued skill set and a willingness to share what you know with people who’ll listen.
- p. 215 **Afterword: Never Give Up**
- p. 216 Their downfall was putting growth above stability and profit.
- p. 217 ...business success does not lie in growing something quickly and massively, but rather in building something that’s both remarkable and resilient over the long term.
- p. 218 With bigger scale come bigger dangers, bigger risks, and much work to become and remain profitable.
- p. 218 A better problem to solve – one that requires real ingenuity – is how to avoid dealing with everything that comes up by just adding more to the mix.
- p. 219 Real freedom is gained when you define upper bounds to your goals and figure out what your own personal sense of enough is.
- p. 220 ...it’s up to you to define and then achieve whatever success means to you.
- p. 222 ...stay attentive to those opportunities that require growth and question them before taking them.