

The Dip by Seth Godin | Book Summary by Paul Minors

INTRODUCTION

Who is this book for?

If you're a budding entrepreneur you're probably full of fantastic ideas for new business ventures. The challenge that so many face is deciphering when you need to push through the hard times, and when you need to quite and move on. This book is the perfect read for anyone that's ever had a business idea and wants to learn a little bit about navigating the new-venture 'dips'.

About the Author

Seth Godin is an American author, he has written 18 books that have been international bestsellers. Some of his key topics are marketing, quitting and leadership. In 2013, Godin was inducted into the Direct Marketing Hall of Fame. Seth has moved onto building online courses such as altMBA. Godin has also become well practiced at speaking, head has spoken twice at TED conferences and has spoken inform of companies such as Disney, Google and Amazon.

In this summary

The aim of Godin's book is to teach you when you need to quit on ideas, and when you should to stick with them. If something is worth doing, there will be a dip and you need to learn how to navigate it successfully if you're going to come out the other side.

BOOK SUMMARY

Quitting and Pushing Through

We've all reached a point in our lives where we have felt like giving up on something, a new idea, a plan or a struggling business. But Godin points out that those who are able to push, through the tough times, and push through that little bit extra, will be rewarded with 'extraordinary benefits.'

However, Godin also explains that these 'extraordinary benefits' are also rewarded to those who have the courage to quit something early on when they realise it's not working, they can then re-adjust and focus their energy elsewhere.

In both of Godin's outcomes, the key is making it through the tough times, and making it out the other side, whether that's continuing when times are tough, or getting out early.

Godin explains that although quitting is often associated with negativity, quitting can actually be strategic, it can be an impactful way to navigate your career and your life. But, quitting can be the wrong thing to do in many cases, the trick is knowing when to do what. And Godin will help teach us how to tell the difference.

Are you the best?

In society, we celebrate only the superstars. The ones that are recognised are always number one, the number one song, movie, organisation or employee. It's rare for the tenth best or even the twentieth best to even get mentioned.

When you are applying for a job, Godin explains that all interviewers are going to want to know whether or not you are the best choice. And to be the best choice, means you need to be the best choice for this particular situation, for this job, for this role, for this company, right now. It's not a matter of being best in the whole world, it's about being the best in their world, the world they navigate and manage.

Quitting is actually OK

"Don't Quit" is something we have all heard before, the vast majority will encourage you to work harder, longer, train more, work more and persevere. Quitting is not an option as far as they are concerned.

However, Godin explores the idea that if success is simply earned by not quitting and essentially working really, really hard, then why is it that there are successful people and organisations out there not putting in nearly as much time or effort than you are? In order to truly understand this, Godin explains that you need to understand strategic quieting and how it is the key to many successes. As hard as it may be to believe, Godin points out that you might just need to be quitting a lot more than you currently are.

“Reactive quitting and serial quitting are the bane of those that strive (and fail) to get what they want. And most people do just that. They quit when it’s painful and stick when they can’t be bothered to quit.”

THE CURVES

Curve 1. The Dip

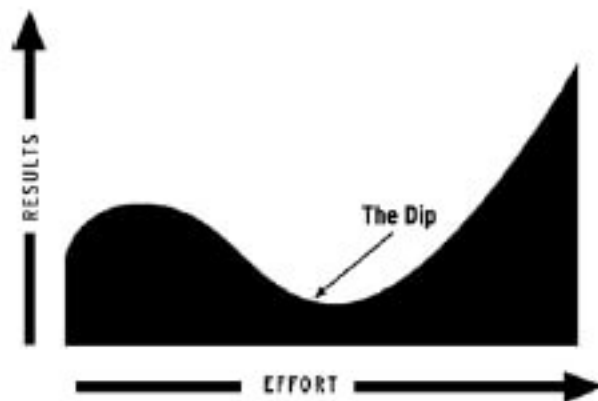
Godin's Dip can be used to explain anything you do or start in life. Initially, almost anything you start can be fun, it's kind of like the honeymoon period. Whether its attempting a new sport, tackling a new subject or a new job. The first few days are always interesting, new and exciting.

There's a certain amount of acceleration in the beginning that stems from the learning experience, learning something new everyday will keep you motivated and keep you driven. You'll find it easy to stay engaged and on task.

But then, Godin explains that you reach the Dip. And this Dip occurs during the period between starting, and the period where you've truly mastered your new task. It may feel like a really long slog. But Godin explains that this 'slog' should be considered more of a short cut, because essentially it will get you to the destination the fastest. Without the slog, you'll never reach mastery.

"The Dip is the difference between the easy "beginner" technique and the more useful "expert" approach in skiing or fashion design."

It looks like this:



Curve 2. The Cul-de-sac

Godin calls the second curve; the Cul-de-sac. In french, this means dead-end. And this is exactly why he uses this term, the second curve refers to a situation where you continue to work with no change, there's no improvements and no worsening, it's just stationary. It's what you call a dead-end job. Something with no future outlook, something that you continue to show up for day after day while no progress is ever really made.

"Stick with the Dips that are likely to pan out, and quit the Cul-de-Sacs to focus your resources. That's it."

THE DIP

- Anything worth doing will likely have a Dip. Having the ability to push through the tough times, when quitting seems like the easier option.

"The Dip creates scarcity; scarcity creates value."

- Success happens IN the dip. Godin points out that the Dip is actually the key to your successes, without it, you'll never reach mastery.
- The vast majority are scared of quitting. Godin explains that more often than not, people are happier to accept mediocrity than to quit. And that's because quitting is never easy, it's acknowledging that something's not working and you need to move on.

Godin's Seven Reasons You Might Fail to Become the Best in the World.

"1. Run out of time (and quit).

- 1. Run out of money (and quit).*
- 2. Get scared (and quit).*
- 3. You're not serious about it (and quit).*
- 4. Lose interest or enthusiasm or settle for being mediocre (and quit).*
- 5. You focus on the short term instead of the long (and quit when the short term gets too hard).*
- 6. You pick the wrong thing at which to be the best in the world (because you don't have the talent)."*

Getting through the dip

Godin explains that when you get through the Dip, that's when you'll reach 'the big opportunity. The cycle expects you to give up, to stop when it gets tough, so by

pushing through, you will be rewarded. Godin points out that it's rare to make it through the Dip, therefore there are less people with the ability, and these people, as a result, generate more value. People with the ability to push through the Dip, and come out the other side unscathed, are the best in the world, and share this with the minority.

WHAT HAPPENS WHEN YOU QUIT

Godin's not saying never quit, in fact, he's made it quite clear that quitting can be strategic, and you should quit often, if you're facing the cul-de-sacs or dead-ends we referred to earlier. The other time's Godin suggests that you quit is if whatever you're working on has a Dip, and you know that the reward at the end is never going to be worth the hard work and energy.

"Quitting the projects that don't go anywhere is essential if you want to stick out the right ones."

Godin's explanation of quitting as a strategy or tactic shows that by quitting a project does not mean you are quitting your long-term strategy, your life plans or turning your back on your morals. You're simply giving up on one particular approach or tactic that isn't working out.

Just because you've quit your job as an accounts clerk, doesn't mean you need to abandon your dream of becoming a hotshot accountant. It just means that the particular role you were in with that particular organisation wasn't a good fit.

Are you a failure?

It's important to remember that quitting and failing are not the same. Godin describes strategic quitting as a conscious decision made by you. You have assessed your situation and your available options and made the decision that quitting is your best move here. For example, staying in a dead-end job will bring you no further opportunities, whereas quitting, will open you up to find a new venture, therefore quitting is the smartest choice. It's not the end of your dream, you're just taking a new route.

Godin describes failure as the last point, the very end of your dream. It means that you have given up, and there are absolutely no more options, you've exhausted all of your resources and options.

"Failing, on the other hand, means that your dream is over."

GODIN SUGGESTS THAT YOU ASK YOURSELF...

1. **Are you panicking?** Godin explains that panic comes out of nowhere, it's not planned, it arrives in the moment and is inescapable. He strongly encourages you never to quit when you are in a period of panic, it won't end well. When applying strategic quitting, Godin explains that the best results always occur when you've decided in advance that you will eventually quit, set a date and work towards it. Don't quit under panic!
2. **Are you making measurable progress?** Godin explains 3 situations that anyone can be in, no-matter what job/task/venture. You can be moving forward, falling behind or completely stationary. There are no other options. You've got to be making progress and moving forward, without that momentum you'll never reach the end and the success. If your either stationary or falling behind, it's time to sit back and asses the situation and your options.

"Decide in advance when to quit. Decide before the race the conditions that will cause you to stop and drop out."

CONCLUSION

Key Takeaways

- You have two options when you reach the dip, quit or push through.
- Both pushing through and quitting while you're ahead can result in fantastic opportunities. The key is knowing when to do each.
- Success happens IN the dip.
- Quitting can be strategic and actually work in your favour.
- The vast majority, are scared of quitting.
- Quitting and failure are not the same.
- The best outcomes occur when you have decided in advance to quit. don't make the decision when in a state of panic or under pressure.

Further Reading

If your interested in reading about testing an idea, check out [The \\$100 Startup](#) by Chris Guillebeau. His book has two key themes: freedom and value. Freedom is what we're all looking for, and value is the way to achieve it. The concept of having your own startup is the ultimate form of freedom according to Chris Guillebeau. He discusses different lessons on the road to beginning your own startup. With a focus on small 'micro businesses' this book has plenty of tips and advice for every step of the journey.

Similarly, another great start-up read is [The Lean Startup](#) by Eric Ries. A scientific methodology specifically for running startups and launching new products. A book I personally learnt a lot from.

[The Third Wave](#) by Steve Case is an insightful look into the future of startups and entrepreneurs in our ever-evolving technological world. Examining experiences from his own life, large global companies and recent stir-ups such as Uber, Case shares plenty of advice for those looking to achieve more and succeed in what he is calling 'the third wave'.

Sprint is written by Jake Knapp with help from John Zeratsky and Braden Kowitz. These three have all been a big part of Google Ventures. Together, they have put together a guide for “solving big problems and testing new ideas in just five days”. You'll find useful start-up examples including those from Slack and Blue Bottle Coffee. Knapp, Zeratsky and Kowitz have put together a must-read checklist at the back of the book that will assist anyone on this problem-solving, idea-testing journey!

Guidelines is my eBook that summarises the main lessons from 33 of the best-selling self-help books in one place. It is the ultimate book summary; Available as a 80-page ebook and 115-minute audio book. Guidelines lists 31 rules (or guidelines) that you should follow to improve your productivity, become a better leader, do better in business, improve your health, succeed in life and become a happier person.

Action Steps

- Asses your current situation, are you moving forward, falling behind or currently stationary.
- If you are moving forward, then great. However, if you are stationary or falling behind it's time to take a step back, look at your options and decide whether you need to push through the Dip or get out while you can.
- For more by Seth Godin, check out his [blog](#)!
- Download the full book on [Amazon](#)