

Hello. This is Wayne Rivers at The Family Business Institute. As always, thanks for tuning in. We're really excited about our bootcamp classes for 2020. I can't believe I'm even saying that, but it's right, 2020. February 19th of next year is our third bootcamp class, and then April 15th will be our fourth bootcamp class. If you have any interest, and this is for high potential future leaders in your organizations as well as specialty contractors or rather small contractors that don't fit in our peer group program, then look below. Click on the link. Ask Charlotte for some more information. She'll send it to you, including testimonials. The first two bootcamps have actually exceeded expectations. I'm so excited. We didn't know what to expect. We've never done this before but they have exceeded expectations, and hopefully you'll have an interest in it too. Click on Charlotte's link below and she'll get you the information you need.

This week in our blog I want to talk about what's more important for success: IQ or EQ. Okay. Most of you are familiar ... well, everybody's familiar with the term IQ, intelligence quotient. Then today it's common. It's written about all the time: EQ, and that's emotional intelligence. Which is more important in terms of achievement? At our last bootcamp class, Mike Flentje, who leads the leadership curriculum and who's developing the entire bootcamp curriculum as a matter of fact, talked about a statistic from the Carnegie Institute of Technology. This statistic was so outrageous that I thought he had misspoken. I immediately got out my laptop and looked it up. Well, of course he's right. Carnegie Institute of Technology says that your financial success as an individual is 15% attributable to your technical knowledge. They equate to IQ. 85% of your lifetime financial success, they say, is attributable to what they call human engineering or EQ. That includes your personality, your ability to lead and your ability to communicate. Communication, very importantly, is not talking to other people clearly and being articulate. Communication is a two-way street.

That is so important, such an important thing for leaders to know that it is so much more important to listen to your people than to talk at them all the time. Odd from a guy who does blogs for a living. I know and it's true. Nobel Prize winning psychologist Daniel Kahneman found that people would rather do business with people they like, even at the expense of higher price or lower quality. That's how important it is to be likable and to have a high degree of emotional intelligence. It really flies in the face of what we practice as entrepreneurs. I know that when we have job openings, the first thing I look at is the resume. I want to see technical competence. I want to see they did this, that they checked this box, this one, this one, this one, and they've done the things that ... and I look for technical stuff. I know.

That's what we do. We always look at the technical things first and all this emotional gobbledygook we kind of sort of put on the back burner. We kind of have it backwards. We really do. If you think about it, there are three components to EQ. The first is self-awareness. Socrates had this advice what, 4,000 years ago? Know thyself. It's as simple as that. Know thyself. Even when I took a class with the Center for Creative Leadership 20 years ago or more, it's been a while, the first thing they start with is self-awareness. You have to be aware of your own feelings and your own predilections in order to be able to be simpatico with other people and understand their emotions and their and their predispositions.

The second piece of EQ is moral intelligence. Dan Sullivan had a great short recipe for what this moral ... moral intelligence just talks about keeping your commitments and having integrity and all these things. I think Dan Sullivan said it so well. He said, "There are only four things you need to do to be successful in life. You need to say please and thank you." Simple. "You need to be on time for things. You need to do the things that you say you're going to do, and you need to finish the things you start." If you do those four things, you'll be congruent. You'll be hireable, you'll be promotable, you'll be successful in almost anything you do. That comes to the moral intelligence quotient.

Then, the third piece of it is body intelligence. We talked about the 80-hour work weeks the other day and it's just so important to know what your body is telling you. Are you fatigued? Are you getting enough exercise? Are you eating well? Are you taking the meds as the doctor has prescribed them? People at my age take lots of medications. You're either taking them correctly and on time or you're not. Are you getting proper medical care? Are you seeing the doctor about your high blood pressure? I don't know a family business leader in the whole country that doesn't have high blood pressure problems, me included. You've got to be listening to what your body is telling you.

The whole thing started with Mike Flentje's claim that financial success is only 15% based on technical expertise, and it's 85% based on emotional intelligence. I'd like to hear what your thoughts are in the comment section below. Please let me know what your experience has been with respect to IQ and EQ. Oh, one last thing. They're not mutually exclusive. If you can find very, very smart, technically sound, people who also have high EQ, those are your high potential future leaders.

This is Wayne Rivers at the Family Business Institute. Thank you.