



# WINNING WITHOUT LOSING

**66 strategies for succeeding  
in business while living a  
happy and balanced life**

**MARTIN BJERGEGAARD  
& JORDAN MILNE**

**'Tremendous!  
Read it – and be  
prepared for a better  
way of life'  
Stephen M. R. Covey**



## **Winning Without Losing**

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# WINNING WITHOUT LOSING



*Winning without Losing* is based on insights from:

## **Role models**

Interviews with 25 business role models from all over the world. Entrepreneurs who have seen the light a bit earlier than the rest of us, who have found the secret to having it all. This book distils the essence of their unique methods and mind-sets and shares the secret to success without sacrifice.

## **Rainmaking**

In 2006, four friends set out to create their own ‘company factory’. The philosophy from day one was to win without losing: to have fun, live happy lives and be friends – while taking entrepreneurship to the next level. Within three years they managed to create three market-leading companies in their home country of Denmark, and another company that quickly became the third biggest player in Germany. Three of their companies were sold in multi-million dollar exits. Today, Rainmaking runs a portfolio of eight prosperous start-ups with combined revenues of more than \$50 million and around 100 employees.

Martin Bjerregaard is one of the founders of Rainmaking; Jordan Milne is a Canadian entrepreneur and writer.

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MARTIN BJERGE GAARD AND JORDAN MILNE

## **WINNING WITHOUT LOSING**

*66 STRATEGIES FOR BUILDING A WILDLY SUCCESSFUL  
BUSINESS WHILE LIVING A HAPPY AND BALANCED LIFE*

*Pine Tribe Ltd.*

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# DEDICATION



To my friends and partners at Rainmaking who make our shared adventure so much fun every day. To my wife Annika for consistently believing in me, even when I seriously doubted if I had what it took to get a decent book to market. And to my daughter, Mynte, for giving me a terrific reason to passionately search for the recipe for a balanced and whole life.

- Martin

For being lucky enough to have family and friends who want me to be happy. For being fortunate enough to have the opportunity to choose the direction of my own life. And to Martin for making the experience of writing this book a true example of what we are writing about.

- Jordan

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# THE MYTHS OF HARD WORK AND SACRIFICE



Things used to be simple. We could rely on some basic truths:

- The harder you work, the more money you make
- Success comes with sacrifice
- It is hard to be successful
- You need to choose between being a family person or a business person
- Balance is for retirement or after the 'big exit'
- There is no time to do it all
- Pushing yourself is necessary
- The winner is the one who works the hardest
- The more hours you work, the more impact you will have
- Being an entrepreneur means no holiday for several years
- Family and friends are for Sundays

Today these statements are no longer true. We face a new reality.  
Welcome to the age of Winning without Losing.

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# THANK YOU!

The words on these pages and their message would not have been possible without the help and inspiration of many great people. Thank you – we are grateful. There are too many to name (please forgive us) but we will try:

**Test readers, our most active online contributors, and others who have truly helped and supported us:** Sergey Turko, Fred Pullin, Søren Houen, Annie Milne, Brian Milne, Isla Milne, Avaleigh Milne, Monica Pereira, John Terry, Anders Bjerregaard, Matias Møl Dalsgaard, Artas Bartas, Sapumal Jayaratne, J. Winslow, Antonio José Arderius Baca-Balboa, Karen Cordingley, Kræ Hansen, Marni Galison, Prasad Chougule, Peter Tatishev, Jannick B. Pedersen, Roxanne Varza, Greg Vanourek, Henning Daverne, Ole Høyer, Stever Robbins, Robert Gass, Prashant Raizada, Peer Kølendorf, Clint Nelsen, Jesper H. Andersen, Rasmus Ankersen, Prakash Idnani, Michael Bodekær, Søren Hougaard, Jesper Klit, Nicolai Frisch, Martin Markussen, Eileen Sutton, Jakob Algreen-Ussing, Linda Hickman, Jesper Krogh Jørgensen, Mike Michalowicz, Annika Dehlén Bjerregaard, Allan Rønne, Valdemar Rønne Jensen, Kim Johnson – and Martin’s 5-year-old daughter Mynte who helped pick the original cover design.

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**The Winning without Losing team:** Bent Haugland (project management), Lélia Peuchamiel and Nele Wollert (online community), Thomas Michaelsen Pethick and Johan Bichel Lindegaard (web development), Thomas Holm-Hansen, Jonathan Friedman, Kalimaya Krabbe, Linda Ghabain, Ramint Gobiene, Zivile Bagdonaite (assistants), Martin Skjerbæk, Natasha Larsen and Anine Hagemann (translation), Nana Christiansen (text), Ela Rudzinska (bookkeeping), Jesper Klingenberg (website), Patricia Hepe (book design) and Mari-Anne Daura (marketing).

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PURPOSE THE GOOD LIFE DISCOVER RESHAPE  
ENJOY SMILE FREEDOM TODAY SUCCESS DREAM  
EXPONENTIAL EFFICIENCY ENERGY HAPPY  
HAVE IT ALL ROLE MODELS FLOW FREEDOM  
BREATHE BALANCE MOMENTUM IMPACT  
SECRETS FORTUNE DOUBLE OPTIMUM  
ENTHUSIASM MOVEMENT FUN PRESENCE  
PEACE MOMENT POSSIBLE GROW CHANGE FOCUS  
HEALTH EXCITEMENT REVOLUTION CARING  
WINNING WITHOUT LOSING  
FRIENDSHIP TRAVEL LOVE RELAXATION  
DO WHAT YOU LOVE BE PRESENT GIVING CHOICE  
FINANCIAL SUCCESS STRONG REFRESH DREAM  
LEAD THE WAY A NEW MOVEMENT FOCUS  
LAUGHTER JOY SPONTANEOUS SMILE  
SUCCESS COURAGE DREAM EXCITEMENT

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# THE NEW DUAL OPTIMUM



## A life of regret

‘I blew it.’ The words came from Sam Walton, founder of Wal-Mart, and America’s wealthiest man from 1982 to 1988. The utterance came on his deathbed, as he realised that he barely knew his children and grandchildren, and that his wife had, he felt, only stayed with him out of obligation. Throughout his life he had been so focused on success in business that he had reached it only to realise just how much he had sacrificed to get there. Sam had neglected the other important areas of his life in his case, the time to build and sustain a meaningful relationship with his family. Tragically this is not an isolated case and there are numerous other accounts of people less successful than Sam who have eventually reached the same bitter conclusion.

We might assume that it is more common for those in high-profile, high-power positions with a ton of obligations and distractions to fall captive to this particular trap in life, but the reality is that what Sam experienced affects people in all positions across all industries. It affects entrepreneurs, corporate workers and government employees and is a problem from CEOs to associates alike. Families are broken, friendships starved to death and health is jeopardised, all leading to lives that will sooner or later be filled with regret. When asked to name what is most important in our lives, most people are quick to say family, friends and health. And what is one of the most commonly cited reasons for broken relationships and poor health? You guessed it: work.

In Japan so many people have died from overwork that they have given it its own term: ‘Karoshi’, meaning ‘death from overwork’. Although Karoshi is the extreme, lesser degrees of overwork have far-reaching and cumulative effects on all elements of our lives. And after all, **most of us are not looking to simply prevent the ultimate disaster but are actively searching for the best way to live full and amazing lives:** to have success, as well as the time and energy to enjoy it.

It may seem difficult to become a successful and balanced entrepreneur or business tycoon. Every new business is a small miracle, and like a rocket going into space, it needs an enormous amount of energy to get it off the ground. It also takes an immense amount of dedication to grow your venture into something big, sustainable and widely recognised. In the face of such a profound challenge, could there really be the time and energy to accomplish this while living a happy, whole and balanced life - a life without regret?

The answer is yes. And we will show you how.

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# The new dual optimum

We bring fresh news from the entrepreneurial frontier: today, possibly for the first time in history, it is actually possible to be someone who puts friends and family first, while at the same time creating business and a fortune from scratch. We don't have to come home from work after our children are asleep and we no longer need to say no to friends suggesting a Friday beer or weekend game of football. Six to eight weeks of holiday spent travelling around the world each year, or doing something other than work to recharge you and broaden your perspectives, is not just a very real option but increasingly a prerequisite for optimum and sustainable efficiency.

As we learn more about how the human body, mind and motivation work, and as today's challenges demand a new set of skills, it becomes clear that the old strategy of simply out-working our competition is no longer the only viable way. **It is now possible to optimise our business success and personal happiness at the same time.** We call it The New Dual optimum.

With this confluence of factors at play, there no longer needs to be competition between personal and business success, and this means that one of the oldest beliefs of business life – that success requires sacrifice – is rapidly becoming outdated.

So how is personal happiness relevant to a book about business?

Having asked ourselves this very same question for a long time, we've reached the conclusion that on at least one crucial point we agree with the Dalai Lama: the purpose of life must be to get as much happiness out of it as possible. Happy people are nicer to others and better for the world than angry people. When we are happy we have more energy and are more inclined to help others. Because we all have to leave here one day, and all adhere to the same 'naked in, naked out' principle, the only logical conclusion is that we must take responsibility for having as many happy minutes, hours and days as possible in our lives.

While happiness is to a large extent determined by our genes, upbringing, choice of life partner and close relationships, work is in the top five determining factors in nearly all studies. What and whom we work with are important, as is the amount of time spent doing it. It is very hard to optimise our long-term happiness if we must work 16 hours a day, 365 days a year.

Conversely, if we were told that we were never allowed to do as much as one hour of activity that could be defined as work, then our happiness would be equally compromised.

For most of us the 'happiness optimum' lies somewhere between 30 and 60 hours of work per week. The low end of this scale typically applies if we have many other commitments, or if we are doing something we're not really engaged in. The high end of the scale applies if we have defined our project ourselves, are doing it together with people who give us energy, and don't have many other commitments on our agenda.

The great tragedy is when we push ourselves past our happiness optimum in an effort to achieve success. In the process, ironically and despite our best intentions, we also pass our efficiency optimum, and thus lose twice; we're less happy than we could have been, and we'll have less success than we could have had. Business life is full of people who, by working 10 or 20 hours less per week, could be both happier and more successful. Maybe you're one of them.

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# The law of diminishing returns

Let's look at an example. In school, many of us learned of a concept called 'diminishing returns' or 'diminishing marginal returns'. The essence is that we get a lot of value from the first unit we add, less and less from those that follow, and at a certain point each additional unit creates either zero or negative value.

We use the principle intuitively all the time, for example when we're watering flowers. The first cup of water is very useful, we don't really know if the plant needs the next one and the third results in a drowning accident. If you've ever asked others to water your plants while you were out travelling, you might have said something like 'you know, just enough, not too much'.

Formalised in the early 1800s by the British economist, politician, millionaire and author David Ricardo, the law of diminishing returns has gained status as one of the most important mathematical laws. We now know that this law also applies to other aspects of life.

Production planners have applied the law for more than 100 years. After the Second World War the advertising industry became another faithful disciple. The first 1,000 advertisements work really well, the following 1,000 have a mediocre effect, and the last 1,000 simply won't be worth it.

Athletes and their coaches know it too. When the Ethiopian long-distance runner Haile Gebrselassie set a world record in the Berlin Marathon on 30 September 2007 with a time of 2:04:26 he hadn't trained day and night in the months and years leading up to competition. Instead, what he had done was find the optimum amount of training, allowing him to beat numerous opponents who had spent far more hours on the road than him.

## Where is your optimum efficiency?

When it comes to our working life, our education, the firm we're starting or the career we're building most of us have at some point sensed a limit. We have tried periods of working so hard that we were ultimately no longer productive. We lost perspective, strength and motivation, and needed days or even weeks of rest to recuperate. Seth Godin, an American entrepreneur, marketing guru, blogger and bestselling author, describes how in his early days he once stayed at the office for a month straight, working constantly to meet a deadline. So far, so good, but Seth had pushed himself past the limit and was sick for the next 6 months. He had simply worked too hard and gone too far on the scale of diminishing returns. His returns were fine for a single month, but viewed over a 7-month period, he was incredibly ineffective. So where do you think your optimum is? If you only think about optimising your efforts at work, how many hours a week should you spend at the office? 30? 70? 100? We might think it depends on what type of work we're doing. And we're absolutely right. If our tasks are routine, do not require any heavy thinking, and don't involve collaboration or creativity we can probably be productive for more hours than if we're an air traffic controller or a heart surgeon. The less concentration and focus an activity requires, the more hours we can keep doing it. We don't want air traffic controllers who sit in front of the screen for 100 hours a week.

Some work too little relative to their optimum efficiency, others too much.

As entrepreneurs and leaders we are passionate about our projects. We have dreams and dare to pursue them. Add to this our attitude towards work and you get some extremely driven people. Our task is,

however, anything but routine. **We are more comparable to the air traffic controller, who at every moment must be aware, make critical choices and cooperate with others to ensure success.**

Many of us still believe, however, that we achieve more if we work 70 hours a week than if we work 50. This logic works well in many industrial settings, where a machine can weld 10 units per hour or pack 5 pallets with tea bags in 30 minutes. However, a new kind of logic is needed when we are considering the kinds of tasks that entrepreneurs are faced with.

Of course, it isn't as simple as swapping some time at the desk for some time on the couch. Actually, the interesting thing isn't the relationship between 'work' and 'non-work'. Someone should invent a better word than work, because the new generation of entrepreneurs and executives don't 'work'. We play, do what we love and unfold our talents and dreams.

We have more in common with athletes, musicians and sculptors than with the traditional factory or office worker. But even artists and athletes experience diminishing – and ultimately negative – marginal returns. Nobody knows better than painters and writers that inspiration is necessary to create a masterpiece. Inspiration can't be found by sitting in front of the canvas or desk 100 hours a week. It takes much more. Balance is an important piece of that puzzle.

## Balance is not for sissies

We talk a lot about balance in this book. What we mean by the word 'balance' is 'what you consider to be a good life'. We don't profess to know your bucket list or the ideal way for you to distribute your waking hours. What we are doing is urging you to think about it, make a conscious choice, and dare to design your own life in the way that is optimal for you.

Perhaps you are now thinking something along the lines of: 'Balance sounds boring, weak, and uninteresting. I don't want balance; I want an exciting life, with sensational projects, lots of success and a wild day of kite surfing.'

Maybe you're right and maybe you should give this book to your sensitive cousin. But just play along with us for two more minutes. Why? Because balance might just be the key to you living that ideal life.

For most people, an ideal life is some combination of the following:

- Having positive relationships with other people
- Being good at something
- Having financial freedom
- Feeling good physically and mentally
- Being on top of things and in control of your life
- Contributing positively to some greater purpose

To bring all of these elements together, and to have each one play an important role in our life, takes quite a bit of effort. It requires thought and intelligent strategies. It requires balance.

No matter how much we love our work, leaving room for little else won't be a route to sustainable happiness. We also need to give and receive love, to get completely different inputs and experiences, to use our body and to have fun with old and new friends.

On the other hand, it may be that if we only spend 10 hours a week working on our project because w

are too busy partying, watching TV and spending someone else's money, we actually regret never reaching the goals we set for ourselves. The point is that **whether we like it or not, there is balance or imbalance in our life and we are the only one who can identify it and do something about it.** Balance is not for sissies; it is for the courageous. And it is definitely possible.

## The macho and the martyr have both gone out of fashion

So if balance is for the courageous, then is being 'macho' and boasting that we have slept only 2 hours a night for a week because we were busy working on an important project no longer impressive? You bet it is. As most of us have learned more about how our body and brain function, we are becoming aware that living the macho life is more foolish than impressive. At the end of the day we will have lost more efficiency than we have gained by skipping sleep, leisure time and exercise. Don't get us wrong; pushing ourselves to peak performance is of course still worth striving for. For example, to beat our personal speed record on a 10K run, to learn a new skill (even if it is difficult), or to devise and execute a perfect sales pitch, is admirable. **But to push ourselves and actively reduce our overall effectiveness, resulting in feeling bad – well, that's just plain stupid.**

Some of us have a greater tendency to play the martyr card than the macho card. We work 16 hours straight to allow ourselves some self-pity. If we can moan and complain a little so that others will also start to feel sorry for us, the strange pleasure becomes even greater. But honestly, how great is that? We probably have some old aunt who can serve us the raw, unlimited version of this kind of behaviour. Is that really where we want to be headed?

It's always harder to see it in ourselves, but try to think about whether you know anyone who, a little too often, plays either the macho or martyr card. Perhaps a friend or colleague who either likes to brag about his efforts, or pities herself for her sacrifices. And you can probably see through them before their first sentence is even finished, right? But remember, you are just as transparent.

## Searching the globe

This project was conceived on a midwinter's day in 2009, when the two of us (Martin and Jordan) met for the first time in Copenhagen. We discovered that in addition to being entrepreneurs, we shared a passion for the conscious pursuit of a new paradigm for ambitious entrepreneurs and executives. A way to be successful without having to accept sacrifices in your personal life.

Together we have spent the past two years exploring the globe, speaking to hundreds of entrepreneurs in search of examples who ticked that special box, who were both extremely successful and happy and balanced: outliers who challenged our thinking about the correlation between success and sacrifice. As we searched, we soon discovered that there was indeed something of a movement under way, **a genuine shift towards more sustainable and humane approaches to work.**

These entrepreneurs were generous enough to reveal to us what they had done to achieve what so many thought to be impossible. We were humbled by the experience.

Most of them created their fortunes within the past decade. By approaching their work with a different attitude and new set of strategies, they have managed to be exponentially more effective than the average entrepreneur, while honouring their quality of life. In the course of building their businesses

they have retained, and still enjoy, thriving relationships with family and friends, have travelled the world and relished all the great experiences life has to offer. What is even more surprising is that these entrepreneurs were not running small lifestyle businesses, but industry-changing, multimillion (even billion) dollar enterprises. They had simply found their own dual optimum.

## 66 pieces of inspiration

This book is structured as 66 short essays, each of which reveals a strategy, method or insight relevant to ‘winning without losing’. In them we have condensed:

1. Our personal dialogues with entrepreneurs from around the globe who have succeeded in achieving the best of both worlds;
2. Research and advice from world-renowned experts in psychology and efficiency;
3. The contributions, wisdom and inspiration of people we work, debate and live with; and, finally
4. Our own experiences of launching and running enterprises, including the successful company factory, Rainmaking, a ‘start-up factory’ which in 6 years has achieved 3 successful exits, a portfolio of eight prosperous start-ups with 50 million dollars in total revenues, and 100 employees in London, Copenhagen and Berlin. All of this while taking 6–8 weeks of holiday a year, recharging our batteries, spending time with family and friends, travelling, playing sports having fun and rarely working more than 45 hours per week. (In other words: yes, it is possible)

We have divided the essays into seven sections:

**#1 Efficiency Boosters:** 15 strategies that will inspire you to increase your efficiency exponentially. As we will see, the relationship between input and output is by no means linear; in the world of entrepreneurship some people manage to draw an hourly income in the millions, while others fight just as hard to bring home a minimum wage as a trainee at McDonald’s. Be smart and put yourself in the right category.

**#2 New Ways of Doing Old Things:** 5 essays that illustrate how very small adjustments to our daily routines (like thinking, learning and making to-do lists) can have a huge impact on how much we achieve – and how much fun we can have in the process.

**#3** It is amazing how much time we all waste on a daily basis. Most of what we do doesn’t create any real value in terms of either business performance or personal happiness. It is time to reduce the waste: 14 essays on how to **Beware the Time and Energy Wasters.**

**#4** There is no reason to deny it; sometimes being an entrepreneur is tough. Our role models have had their fair share of failures too. Take a cue from their lives and get 5 empowering thoughts for **When the Road is Rough** – for a fast and not too painful comeback.

**#5** Most people hope for balance, very few plan for it. Stop playing the wheel of fortune, and start applying the 10 simple elements in the section of **Balance by Design.** You will be surprised how easily balance can actually be achieved if you just factor it in from the very beginning.

**#6** At the end of the day it is all about believing. We can learn dozens or even hundreds of methods and strategies to help us get to our own Dual Optimum. But if we don’t, in our heart, truly believe that this place exists (at least for us) it will all just be (another) waste of time. Eleven essays about finding

## **A New Mindset.**

~~#7~~ When confronted with inspiration from our role models, many respond: ‘Great – I am a believer – now tell me specifically what I can do right here and now.’ Our book ends with a section urging you to **Take Action** with 6 essays to get you set for your own version of Winning without Losing.

***Now let's start.***



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# MEET A SAMPLE OF OUR ROLE MODELS



See the rest at [www.winningwithoutlosing.org](http://www.winningwithoutlosing.org)



## ***Mitch Thrower:***

Author, financier, co-founder of The Active Network, Bump.com and much more – also a 22 times Ironman triathlete.



### ***Tony Hsieh:***

CEO of Zappos.com which was acquired by Amazon in 2009 for nearly \$1 billion. Previously founded LinkExchange and sold it to Microsoft. Author of bestselling book, *Delivering Happiness*.



### ***N. R. Narayana Murthy:***

Indian billionaire and founder of the global technology company Infosys. Sits on the boards of some of the world's most powerful companies including HSBC, The Ford Foundation and Unilever.



***Bill Liao:***

Entrepreneur and revolutionary philanthropist. The driving force behind 7 IPOs including Xing.com.



***John Vechey:***

Co-founder of PopCap Games, which recently sold to EA for an estimated \$1.3 billion.



### ***Chad Troutwine:***

Co-founder and CEO of leading global test preparation company Veritas Prep, co-founder of Freakonomics Media, LLC and the producer of 10 feature films.



### ***Claus Meyer:***

Chef, entrepreneur, author and co-founder of a Nordic food empire including Noma, the #1 restaurant in the world two years running.



### ***Brad Feld:***

Prolific investor, MD of The Foundry group and co-founder of TechStars. Recently named #1 most respected VC in the USA by *Business Insider*.



### ***Sophie Vandebroek:***

‘Intrapreneur’ and CTO of technology giant XEROX, with \$22 billion in revenue.



### ***Jason Fried:***

Co-founder and president of 37 Signals, co-author of *New York Times* bestseller *REWORK*.



### ***Jake Nickell:***

Co-founded Threadless.com with \$1,000 and built it into one of the most admired e-commerce companies in America, with multimillion dollar profits.

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# EFFICIENCY BOOSTERS

*-15 strategies to increase your efficiency exponentially*



When we don't meet our goals the natural response for many of us is to throw more hours at the task we are trying to accomplish. But that is like pushing our car uphill – instead of finding a way to get the engine started.

Sure, we can stay at the office late. But is that really what will make the difference? Adding 20% more time will at most enable us to get 20% more work done – not taking into account the fatigue we might encounter. The real question is: **what actions have the potential to make us 10, 100 or even 1,000 times more effective?**

We need a new set of strategies to guide our actions. Here are some of the most powerful and effective ones that we have learned in our quest for exponential efficiency.

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# #1 ASSEMBLE YOUR WHEEL

BY MARTIN BJERGE GAARD



According to Greek mythology, at the beginning of time, man and woman were stuck together like a wheel with two heads. They rolled along together with ease, unfazed by the world around them. This ease soon grew into confidence, which slowly grew into arrogance. To punish them for being arrogant the Gods sliced them down the centre, separating them forever. The myth asserts that from that day on, men and women have been lonely, tirelessly searching the world for their lost half.

Although we don't necessarily suggest reinventing the wheel or duct-taping yourself to a co-founder, there is a lesson to be learned from this myth. **If you launch your start-up alone you are the wheel sliced in half, lacking the support needed to create a thriving business.** Maybe you won't be

searching the world for your lost half for eternity, but your chances of success are drastically reduced. By going it alone you are putting yourself at a huge disadvantage right out of the starting gate.

What do Adobe, Apple, Canon, Cisco, Garmin, Infosys, Intel, Microsoft, Oracle and Sun Microsystems have in common? Yes, they are all enormously successful start-ups that have gone on to become international icons, but there is more. Each one was founded by at least two entrepreneurs.



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