

Moving Up the Value Chain: A Journey, Not a Destination

They say every journey begins with a single step. It's the same thing with moving up the value chain. There is no single destination in this journey. Just look at the many extremely wealthy individuals who work hard every day. It could be argued that there isn't really a need for wealthy people to work, but so many of them do and it's worth examining why. They're still trying to move up the value chain.

I have observed an interesting trait with some colleagues. As they start to apply the principles of moving up the value chain, they stop at a certain point. I suppose it is hard work. But, it's important to understand that there's no need to stop moving up the value chain. Ever. There are always areas in our lives where some improvement is warranted. So, my advice is to go for it!

Becoming a Millionaire—Being the Best in One Small Area

I think it's fair to say we live in an era fascinated by celebrity and wealth. The rich and famous never seem to be out of the headlines. And yet, what are these people really like?

One of the nice things about the technology sector is that I've met and worked for a few self-made multimillionaires over the years. I can safely say they're all pretty unique, but they do share a number of interesting characteristics:

- ▶ They have really strong work ethic.
- ▶ They are highly skilled in one specific area.

- ▶ They never waste money.
- ▶ They never waste time.
- ▶ They have vision and plans.
- ▶ They look at money differently.
- ▶ They pay for advice.
- ▶ They respect people who can get things done.
- ▶ They are results oriented.

What interested me about this is that these characteristics can all be learned by anyone. Also, using these attributes can help drive your approach to work and career planning. Of these attributes, I've found the attitude to money is interesting. It's a rare rich individual who wastes money; the ones who do are often soon separated from their riches! The reality is that the self-made wealthy are only too aware of how easy it is to become penniless. For this reason, they surround themselves with a team of people who will protect their hard-earned assets. These teams provide advice and guidance to ensure that the rich stay rich.

Many Millionaires Consider Themselves Failures

It's a surprise finding that many of the most successful people often see themselves not as great success stories but as failures. This is because they may not have achieved certain goals that are in our society held in high regard, such as formal educational qualifications. Clearly, from the perspective of very successful people, there are many elements to success! Not just money or fame.

It seems that the achievement of massive financial success is often only a new beginning for such people. Great talent, when properly harnessed, can produce great wealth. In many cases, some really successful people flunked out of school, but they then managed to find some small business niche at which they could excel. In many cases, they excelled (and continue to excel) to such an extent that they generated great wealth. But they might not necessarily consider themselves important success stories.

An interesting question arises about the self-made wealthy: Why do so many of them work so hard? Clearly, it can't just be further financial gain that acts as the motivator. More likely, it's the possibility of acquiring new and interesting skills and knowledge. Many of the global entrepreneurs are engaged in fairly leading-edge areas, (Bill Gates, for instance). Perhaps the motivation in these cases lies in making a difference in the lives of huge numbers of people. You might not like Windows too much, but it has brought the benefits of computing and Internet access to a large number of people.

So, it's likely that the self-made wealthy set themselves substantial goals, and until they achieve these, they might not consider themselves truly successful. It's noteworthy that the media has an obsession with famous people and the trappings and lifestyle that go with their wealth. Rarely, however, do we hear about what drives so many of the wealthy to continue working so hard. Therefore, we need to look a little below the surface at what really motivates the famous and the wealthy. It's entirely likely that moving up the value chain is, in fact, a prime motivator for them.

Let's Talk

I want to engage you early on in this digital Short Cut. Accordingly, I've structured Chapter 1 as a series of questions interspersed with examples, observations, and directions. The intention is to

give you the opportunity to look at your work from an external perspective. This is somewhat similar to the way you might look at your job when you're in the process of moving to another organization. Once you've worked your way through the questions in chapter 1, you'll have a clear picture of how far up the value chain you are. This will then help you in planning any modifications in your career path.

I would be pleased to hear from readers who have taken the time to try out some of my ideas. Feel free to contact me at: <mailto:stephenbjm@yahoo.com>.

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