

Are you an “Early Bird” or the “Second Mouse”?

You’ve probably heard the clichés “The early bird catches the worm” and “The second mouse gets the cheese.” Each proverb expresses an effective business strategy. Sometimes in life, it can be advantageous to be the first into a market (early bird), which can bring significant rewards. But going first puts you at risk of being the “first mouse”—caught in a trap. So, at times it might be better to learn from the mistakes of others by observing the pitfalls that were ignored by the first mouse.



Success is not only about who did it first, but rather, who did it right! For example, Google wasn’t the first search engine; nor was Facebook the first social network. Both companies were the second mouse, as they learned from the mistakes of others.

On the other hand, companies such as Tesla, Apple and Microsoft were “early

birds,” launching products that were initially unmatched in quality and design.

The key is to decide which approach (“early bird” or “second mouse”) is appropriate for your business venture.

- To be the early bird, you’ll need to prepare well, put in the effort and stay focused on achieving the end goal. Stay agile and adaptable to changes in the marketplace to attempt to protect against the risks of “going first.”
- To be a second mouse, piggyback where you can, carve out a niche and go for it!



As with any strategic decision, it is important to know your limitations, monitor changing market conditions and provide a product or service that customers want or need.

“Early Bird” or “Second Mouse”—both can be winning strategies.

SUCCESSFUL *entrepreneur*



Eric Yuan



Eric Yuan was born in February of 1970 in Tai’an City, China’s Shandong Province. While attending Shandong University, he decided he wanted to move to Silicon

Valley after hearing a presentation by Microsoft founder Bill Gates on the 21st century tech boom. After eight failed attempts to obtain a U.S. visa, Yuan was finally approved in 1997.

He was hired as an engineer at WebEx, a video conferencing startup, which was later purchased by Cisco Corporation. His interest in video conferencing started in college, from his desire to visit/see his girlfriend (later wife), as she lived a 10-hour train ride away.

Yuan found himself stymied in career advancement by not speaking fluent English, which restricted his participation in marketing and sales meetings. He therefore focused his attention on writing code, earning a “Mozart” reputation for product development.

When Cisco Corp. turned down his idea for developing a mobile-friendly video system, at 42 years old, Yuan decided to start his own company named “Zoom.” He formed a company culture built around happy employees and his father’s advice to “Keep moving forward and focus on the things you can control.”

Yuan’s business approach was to get directly involved with any problem any employee faced and resolve the issue quickly. Every evening he would ask himself two questions: “Do I feel happy?” and “If I could start over today, what would I do differently?”

THAT REMINDS ME OF A *story...*

A heart surgeon took his car to a local garage for regular service, where he usually exchanged some friendly banter with the owner, a skilled but not especially wealthy mechanic.



“Look here”, said the mechanic, as he pointed to a big, complicated engine. “I check how it’s running, open it up, fix the valves, change the fluids and put it all back together again so it works good as new. We basically do the same job, don’t we? And yet you are paid ten times more than I am. How do you explain that?”

The surgeon thought for a moment. Smiling gently, he whispered to the mechanic, “Try doing it with the engine running.”

Moral of the story: **Compensation is based not only on skill but on how difficult it is to get the job done.**

Decision-making is like putting together a jigsaw puzzle



Did you know that you make about 35,000 decisions every day! Most decisions—like what to buy, wear or eat—are routine and usually don't affect others. Only a handful of decisions are strategic, meaning they affect other people and outcomes.

When faced with a strategic decision, your gut instincts will automatically kick in. A gut feeling is based on a combination of past experiences, personal values and cumulative knowledge. These feelings should not be ignored, but "going with your gut" implies uncertainty and does not guarantee a good outcome.

So, think of a decision as a jigsaw puzzle. The pieces of the puzzle include gut feelings, personal biases, logic and emotions. The more pieces you put together, the clearer the picture or decision will be.

Great business leaders like Jeff Bezos,

Steve Jobs and Elon Musk have proven to be good decision-makers that are "right a lot." These leaders are viewed as being decisive, confident and unwavering. Yet actually, a common trait among them is willingness to change their minds—quickly and often. They do not hesitate to change their mind based on new information, new ideas, or a point of view that could challenge their initial way of thinking.

The goal of any decision is to get it right! We all have a fear of making a bad decision, but that should not prevent you from putting the puzzle pieces together and making a decision. Then, if outcomes from a decision appear headed in the wrong direction, the key is to be willing to change your mind quickly and decisively to reach your objective.

LAUGH *studio*

Why don't matches play baseball?

One strike and they're out.

Why couldn't the coffee bean go out to play?

It was grounded.

What goes up and down but doesn't move?

A staircase.

What's the first sign that a computer is getting old?

It has memory problems.

Why don't eggs tell jokes?

They'd crack each other up!

KIDS: If you have a joke you'd like to share, please send it to info@monetta.com. If we use your joke, we'll send you a special prize!

YOUNG *investors*

Complete the word search using the word bank below. The letters not used will spell out a hidden phrase. Email the phrase to info@monetta.com or submit it online at www.kidsnewsletters.com and be entered in a drawing to win a \$10 Target Gift Card! (Entries must be received by March 1, 2022).

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|------------|--------------|
| ADAPT | EMOTIONS |
| ANALYZE | FEAR |
| BIASES | GUT INSTINCT |
| CONCLUSION | JIGSAW |
| DECISIVELY | LOGIC |
| DOUBT | STRATEGIC |
