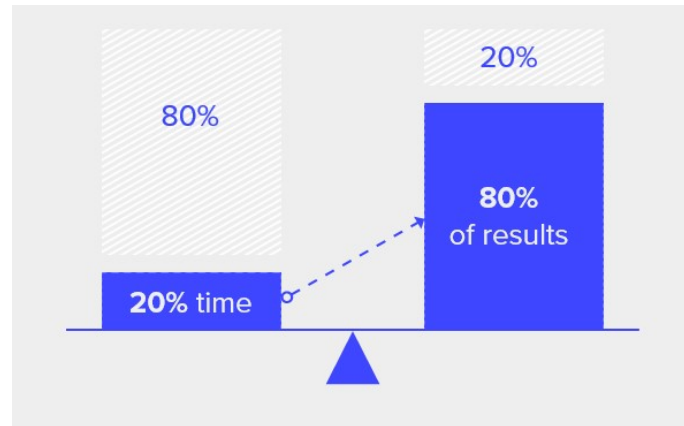




## The Pareto Principle

The Pareto principle illustrates why concentrating on the essentials is so important. With 20% of your effort you usually achieve 80% of the result.



The principle goes back to the Italian economist Vilfredo Pareto (1848-1923). He found, for example, that about 20% of the population owned about 80% of the wealth or 20% of the working people did 80% of the work.

Here are 7 more areas where the Pareto principle can be applied:

1. 20% of your products represent 80% of your sales.
2. 20% of your customers represent 80% of the profit.
3. 20 % of a meeting deliver 80 % of the decisions.
4. 20% of your tasks lead to 80% of your goals.
5. 20% of drivers cause 80% of accidents.
6. 20 % of your clothes you wear 80 % of the time.
7. 20 % of your acquaintances stand for 80 % friendship.

Conclusion: Of course, the Pareto principle is not true everywhere. It helps you to concentrate on the essentials and to plan your time optimally. You will quickly notice how you become even more successful.

Excellence tip: Concentrate on the most important tasks and consider when good is good enough. When is it worthwhile to strive for 100%? This usually means a not inconsiderable investment of time and money.

- Which projects are really important to you?
- Where do you want to strive for perfection?
- What are your next steps?

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