

by Book Butter Club

# Action Steps

Handbook

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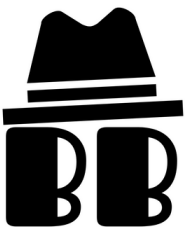
Chairman, CEO, and  
Co-founder of Blackstone

What It  
Takes

Lessons  
in the Pursuit  
of Excellence



What does it take to achieve excellence in  
business and life?



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## Action Steps: What It Takes

**“What It Takes: Lessons in the Pursuit of Excellence”** is a New York Times Bestseller. It’s written by Stephen A. Schwarzman, the chairman, CEO, and co-founder of Blackstone, an investment firm that manages over \$500 billion (as of January 2019).

In this book, Schwarzman shares **impactful episodes from his life to show readers how to build, transform, and lead thriving organizations**. The book is intended for a wide audience, including students, entrepreneurs, philanthropists, executives, or simply anyone looking for ways to maximize their potential.

In this Action Steps Handbook, we will provide practical steps grounded in the insights presented in the book that will help you **achieve excellence in business and life**.

### **Step 1- Dream Big:**

The first step is to dream big. Schwarzman encourages readers to set ambitious goals and envision a larger life filled with purpose and adventure. Don’t limit yourself by what you think is possible today.

### **Step 2- Pursue Education and Continuous Learning:**

Schwarzman’s journey from his father’s linen shop to Yale University underscores the importance of education and continuous learning. It’s important to constantly seek knowledge and skills that can help you achieve your dreams.

### **Step 3- Start Small, Think Big:**

Schwarzman started his career in finance with a short stint at a financial firm called DLJ, before moving to Lehman Brothers. This shows that it’s okay to start small, as long as you have a larger vision in mind.

### **Step 4- Build Strong Relationships:**

Schwarzman’s partnership with his mentor and friend Pete Peterson to found Blackstone highlights the importance of building strong relationships in business. Surround yourself with people who share your vision and can help you achieve your goals.

### **Step 5- Create a Strong Culture and Hire the Best Talent:**

Schwarzman emphasizes the importance of building a strong culture in an organization and hiring the best talent. He believes that these are key to the success of any organization.



## Action Steps: What It Takes

### **Step 6- Manage Risk Effectively:**

Schwarzman shares his mantra of “don’t lose money”, and discusses the processes Blackstone has in place to systematically analyze and evaluate risk. It’s important to understand the risks involved in your business and have strategies in place to manage them.

### **Step 7- Give Back to Society:**

Finally, Schwarzman is a firm believer in giving back to society. He shares his experiences in philanthropy and how he uses his skills to drive transformative solutions and change paradigms, notably in education. Giving back not only helps society, but it also brings a sense of fulfillment and purpose.

The journey to excellence is a marathon, not a sprint. It requires patience, perseverance, and a lot of hard work. But with the right mindset and approach, you can achieve your goals and realize your dreams.

If you want to to achieve excellence in business and life, you can use the template on the next pages. It will help you master your excellence.

*Disclaimer: The action steps provided in this document are based on our own experience and understanding of the book. They are not endorsed by the author and are not intended to replace the original book in any way. These action steps should give you an idea of the concepts presented in the book if you have not read it yet, or provide guidance if you have finished reading the book but are stuck and not sure where to start.*



## Action Steps: What It Takes

### Achieving Excellence

#### Step 1- Dream Big:

- Define your big dream or goal.
- Write down what you want to achieve and why it's important to you.

*For Example:*

Your dream might be to **start your own successful tech startup** that revolutionizes the way people communicate.

*Your Turn:*

***your big dream:***

***why it's important to you:***



## Action Steps: What It Takes

### Achieving Excellence

#### Step 2- Pursue Education and Continuous Learning:

- Identify the skills or knowledge you need to achieve your dream.
- Plan how you will acquire these skills or knowledge (courses, books, mentors, etc.)

*For Example:*

*You might need to learn about coding, business management, and marketing. You could take online courses, read relevant books, or find a mentor in the tech industry.*

*Your Turn:*

***skills needed:***

***how to acquire these skills:***



## Action Steps: What It Takes

### Achieving Excellence

#### Step 3- Start Small, Think Big:

- Identify a starting point that aligns with your big dream.
- Outline the steps you need to take to move from your starting point towards your big dream.

*For Example:*

*You could start by developing a simple app that addresses a specific communication problem. Over time, you can add more features and scale up.*

*Your Turn:*

***a starting point:***

***steps you need to take:***



## Action Steps: What It Takes

### Achieving Excellence

#### Step 4- Build Strong Relationships:

- Identify the people who can help you achieve your dream.
- Plan how you will build and maintain strong relationships with these people.

*For Example:*

*You could network with other tech entrepreneurs, join industry groups, and attend tech conferences. Building relationships with potential investors could also be beneficial.*

*Your Turn:*

***who can help:***

***how to connect with them:***



## Action Steps: What It Takes

### Achieving Excellence

#### Step 5- Create a Strong Culture and Hire the Best Talent:

- Define the culture you want to create (values, behaviors, etc.).
- Identify the talent you need and plan how you will attract and retain them.

*For Example:*

*You could create a culture that values innovation, teamwork, and customer satisfaction. When hiring, look for talented individuals who share these values.*

*Your Turn:*

***what I values:***

***does my team share these values:***





## Action Steps: What It Takes

### Achieving Excellence

#### Step 6- Manage Risk Effectively:

- Identify the potential risks that could hinder your progress towards your dream.
- Plan how you will manage these risks effectively.

*For Example:*

*Potential risks could include competition, technological changes, or financial challenges. Having a risk management plan and being adaptable can help you navigate these risks.*

*Your Turn:*

***potential risks:***

***how to manage these risks:***



## Action Steps: What It Takes

### Achieving Excellence

#### Step 7- Give Back to Society:

- Identify how you can give back to society as you work towards your dream.
- Plan how you will implement your giving back initiatives.

*For Example:*

*As your startup grows, you could give back by mentoring young entrepreneurs, donating to relevant causes, or using your technology to help solve societal problems.*

*Your Turn:*

***how to give back:***

***implementation plan:***



## Action Steps: What It Takes

The journey to excellence requires **patience**, **perseverance**, and **hard work**. But with the right mindset and approach, you can achieve your goals and realize your dreams. Good luck!

If you have any questions or suggestions regarding this Action Steps Handbook, don't hesitate to reach out via email at [contact@bookbutterclub.com](mailto:contact@bookbutterclub.com). We're here to listen and assist! 📧💛

