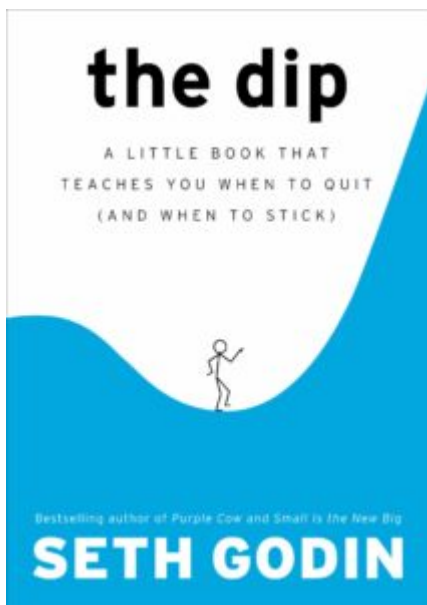


[Book Review] - The Dip by Seth Godin

I recently finished reading Seth Godin's book, [The Dip](#), for the 2nd time. It is a short book that teaches you when to quit and when to lean in. Seth makes the argument that strategic quitting is a huge part of success. The problem is that most people don't know how to quit properly or even when to quit. Although the book is only 80 pages, it is jammed packed with wisdom.



What is the dip?

This is straight from the back flap of the book:

It's the fifth job interview where they never even call you back.

It's the garage band playing to an empty club in the middle of nowhere.

It's the seventh time you fall on your butt while learning to snowboard.

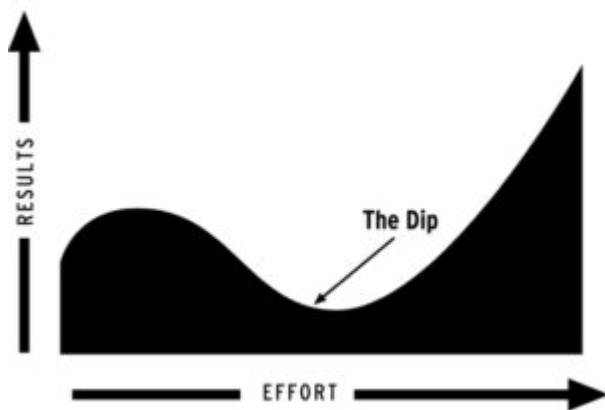
It's the middle of the marathon, when the excitement of the starting gun

is a dim memory, and the joy of the finish line is a distant dream.

It's any rough patch you have to get through before achieving your big goal...if in fact you're chasing the right goal.

What else?

Oh yeah, it's also the key to your career, your company's future, and maybe your ultimate happiness.



[The Dip](#) is the up hill battle you face after your initial excitement and early success wears off when trying to master something new. Take starting a blog for example, what percentage of people do you think stick it out through the dip? According to a 2009 article by [The New York Times](#), 95% of all blogs are abandoned by their authors. Now some of those authors were right to quit because they were not willing to pay the price for success. But some of those authors frankly gave up too soon.

They gave up inches within riches.

The fact that most people give up too early is why you never really have to worry about the competition. When it comes to success, **“the entire process is built around many people starting while most people quit.”**

This is not to say that there are not things worth quitting. It is quite the opposite. The key to quitting right is recognizing first if you are chasing the right goal.

5 Questions to ask whether you should Quit it or Stick it out:

1. Do you have enough passion to keep you going when the going gets tough?

2. Is this something you think you can be the best in the world at?
3. Are you willing to pay the price?
4. Are you willing to quit other things to reach success? (there's a reason why most CEO's have horrible bowling averages)
5. Are you sure the juice is worth the squeeze? Meaning, are you on a Dip Curve or one of the failure curves?

The Curves that Lead To Failure

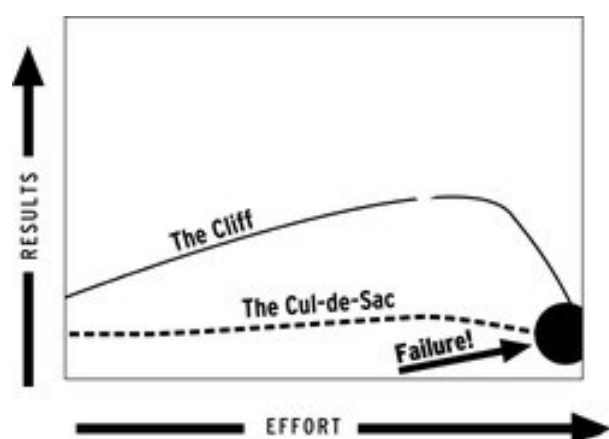


Figure 2 - from the book

The Cul-de-Sac and the Cliff are the curves you want to avoid and quit as soon as possible. It's these two curves that lead to failure.

Seth describes the Cul-de-Sac as boring and the Cliff exciting (at least for a while), both of the curves get you to the dip and both lead to failure.

If you find yourself facing either of these two curves, you need to quit. Not soon, but right now. The biggest obstacle to success in life, as far as I can tell, is our inability to quit these curves soon enough. - page 22

They call them dead end jobs for a reason.

Don't avoid quitting because your worried what others might think.

Get to the Dip and through the Dip

Yes, quitting means changing paths and that can be a hassle, but it's a hassle worth dealing with. It's the dip that leads to mastery and success, and ultimately to rewards. You know what they say "to the victor go the spoils."

Important Note: Successful people don't just ride out the Dip. They don't just buckle down and survive it. No, they lean into the Dip. They push harder, changing the rules as they go. Just because you know you're in the Dip doesn't mean you have to live happily with it. Dips don't last quite as long when you whittle at them. – page 19

If you really want success then you need to find the grit to persevere through the dip.

The dip creates scarcity, which creates value.

The Dip is actually your greatest ally because it makes the project worthwhile (and keeps others from competing with you). – page 33

Take solace when facing the dip, knowing that most of your competition will quit in the dip.

A final quote from the book on getting through the dip

The brave thing to do is to tough it out and end up on the other side-getting all the benefits that come from scarcity. And the stupid thing to do is to start, give it your best shot, waste a lot of time and money, and quit right in the middle of the Dip. – page 24

Now its your turn to get out there and pursue your passion and get through the dip so that you can reap the rewards just on the other side of the peak.

If you haven't read this book, you can pick up a [copy of the book on Amazon](#).

- Gen Y Finance Guy



Gen Y Finance Guy

Hey, I'm Dom - the man behind the cartoon. You'll notice that I sign off as "Gen Y Finance Guy" on all my posts, due to the fact that I write this blog anonymously (at least for now). I like to think of myself as the *Chief Freedom Officer* here of my little corner of the internet. In the real world, I'm a 30-something former C-Suite executive turned entrepreneur turned capital allocator. I am trying to humanize finance by sharing my own journey to Financial Freedom. I believe in total *honesty* and *transparency*. That is why before I ever started blogging, I decided that I would share all of my own [financial stats](#). I do this not to brag, but instead to inspire motivate, and also to hold myself accountable. My goal is to be a beacon of hope, motivation, and inspiration for *you*, the reader, by living life by example and sharing it **all** here on the blog. My sincere hope is that you will be able to learn from me - both from my successes and my failures! [Read More](#)