

# THE EXTRA POINT

BY JERRY ROBERTS



## # 752 From the Mind of Hedge Fund Boss Ray Dalio

He's unique among business leaders, and sees things very differently from how most of them do. We'll see what we can learn from Ray Dalio — next, on The Extra Point.

Ray Dalio is the billionaire founder of Bridgewater Associates, the world's largest hedge fund, started in 1975. Hedge funds have been in the news the past week because of the battle between them and average investors who banded together to drive prices sky high on Gamestop and others. This cost hedge funds tens of billions of dollars, who had bet against those companies.

I don't know if his company got spanked in all of that, but today we examine how Dalio sees business, people, and life. I wrote once before about him, as I learned he was famous for challenging anybody at Bridgewater to examine his performance and call him out if they thought he wasn't living up to his own high standards. Some of them did, and Dalio thanked them for it, pledging to do better. Here we go with nine Ray Dalio quotations to learn from.

1. "The more you think you know, the more closed-minded you'll be." Yep. If you know it all, why should you listen anyone else?
2. "It's more important to do big things well than to do small things perfectly." If you're continually polishing and polishing things that provide a small return, is that as good as getting your feet wet on something with greater potential.
3. "Life is like a giant buffet of more delicious alternatives than you can ever hope to taste. You have to reject having some things you want in order to get other things you want more." It's called discernment. Making good choices. Sacrificing in the short-term to gain in the long-term.
4. "Radical transparency fosters goodness in

so many ways, for the same reasons that bad things are more likely to take place behind closed doors." I'll let you make up your own punchline to that one.

5. "In most work places, everyone is working two jobs. The first is whatever their actual job is; the second consists of managing others' impressions of them, especially hiding weaknesses and inadequacies." The funny thing is if we've been with the organization for any considerable period of time, a lot of people probably already know our weaknesses.

6. "There is giant untapped potential in disagreement, especially if the disagreement is between two or more thoughtful people." Disagreement leads to conversation, then to analysis, then to exploration for new solutions. Disagreement, in the hands of the right people, can lead to major breakthroughs.

7. "The media has the power to create an entrenched perception of reality that's incorrect." Yes they do.

8. "Forget about what the technology is. Just understand the motivation behind it." Seems we all should have been asking questions about Facebook.

9. "Constantly probe the people who report to you, and encourage them to probe you." That takes us back to our introduction of Dalio. Don't be afraid to ask — and answer — tough questions. Everybody wins when you do.

That's The Extra Point. Be responsible and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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