

# THE ABC PRINCIPLE™

How to think like a true  
entrepreneur so you can  
achieve unlimited success!

A Special Report for Entrepreneurs

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“We are in the midst of a silent revolution, a triumph of the creative and entrepreneurial spirit of humankind throughout the world. I believe its impact on the 21st century will equal or exceed that of the Industrial Revolution of the 19th or 20th.”

Jeffrey A Timmons – the Franklin W. Olin Distinguished Professor in Entrepreneurship at Babson College. The late Professor Timmons was a well renowned and highly respected educator, entrepreneur and contributor to global entrepreneurship.

# INTRODUCTION

This report is a basic introduction to The A.B.C Principle.

If you grasp and apply The A.B.C. Principle you can achieve unlimited success - if that's what you want.

It offers some clarity in a world of information overload and can help anyone to think like a true entrepreneur. To be a true entrepreneur you have to be able to think like one. Thinking is different to just having knowledge.

Please accept this report as a gift from one entrepreneur to another. Gift it on to those you feel will benefit from it. After all, giving is an entrepreneurial trait.

## WHAT IS THE ABC PRINCIPLE?

The A.B.C. Principle is a simple business tool for aspiring entrepreneurs. Think of it as a road map for learning hungry success addicts.

## WHY?

I was inspired to develop The A.B.C. Principle for two reasons. Firstly, I love helping and empowering people and seeing others become more successful. Secondly, the more success we all experience in the global business community, the better our world economy will perform.

As an ambitious entrepreneur, you are part of a growing breed of movers and shakers around the world. Your time has come. The world needs you more than ever right now. The A.B.C. Principle can help you put your success stamp on the world.

## WHY SO SIMPLE?

You may conclude that The A.B.C. Principle is not only simple, but obvious. I agree but not everyone thinks with an entrepreneurial mindset like you and me.

Not all business people appreciate the power of simplicity either.<sup>1</sup> In the business world today a common belief is that if it's not sophisticated, high tech, cutting edge, state of the art, or is not the result of extensive in-depth research and rigorous analysis, then it may be of little or no value.

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<sup>1</sup> If you'd like to read more on simplicity, try a book titled [The Power of Simplicity](#) by Jack Trout and Steve Rivkin. It will help you avoid unnecessary complexity and clutter thinking.

Be careful. If buzz words like that impress you, you may not be thinking like a true entrepreneur. Sharp entrepreneurs can see right through that style of marketing. To them it's as easy as looking through glass. Some use it deliberately. It's called Fear Based Marketing<sup>2</sup> and it works a bit like this:

*"We're a lot smarter than you. Buy our products and our cleverness now or you'll lose big time. If you lose, something bad might happen to you. You could also look like a real dummy!"*

This translation might be a bit harsh but I'm sure you get the general idea.

## THE THREE THINKING SPACES

The A.B.C. Principle is none of those things. It helps you think like an entrepreneur simply by understanding The Three Thinking Spaces in which business people operate. The one to which you primarily belong is your comfort zone. It's your seed to success.

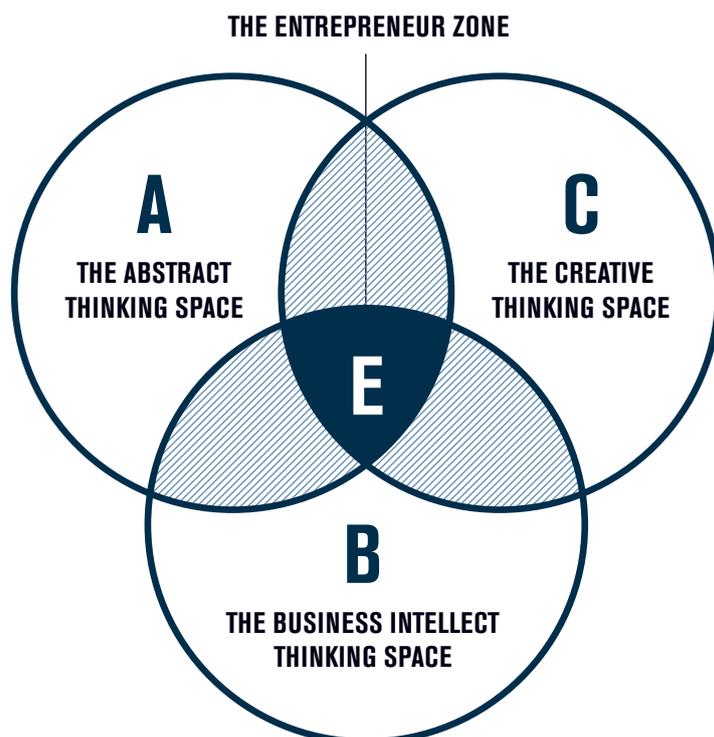
The Three Thinking Spaces are:

- A - The Abstract Thinking Space
- B - The Business Intellect Thinking Space
- C - The Creative Thinking Space

You might be surprised at how many CEOs and entrepreneurs innately understand and already apply this concept.

So what's this got to do with how true entrepreneurs think? Have a look at this diagram and I'll explain.

## THE ABC PRINCIPLE



<sup>2</sup> Just Google Fear Based Marketing. You'll find lots of good information.

“Some people have the natural ability and some never do. It’s a way of looking at an opportunity. You can study business your whole life and still not get it.”

Josh Abramson, Leading entrepreneur and co-founder of CollegeHumor.com commenting on entrepreneurship

The A, B, and C, Thinking Spaces naturally overlap. The E Space in the centre is where the three Thinking Spaces are in harmony with each other. This space can be elusive. I call it **The Entrepreneur Zone**. It’s the best place to be if you want to think and behave like a true entrepreneur.

**You can get into The Entrepreneur Zone by accepting and understanding the three different Thinking Spaces – A, B & C. Being respectful of people in all three Thinking Spaces is of the utmost importance. The key is then to learn to think in all three spaces simultaneously. It’s that simple.**

It sounds simple if you say it fast. In reality it’s a lot harder to do and it takes practice. Some can do it naturally. Most of us have to work at it. Some never do it. On page 8 of this report there are three simple rules to follow which will help you do it.

## **B – THE BUSINESS INTELLECT THINKING SPACE**

Let’s start with B, The Business Intellect Space. It’s by far the most prevalent. Many of us start our business lives here. It’s all about business execution intelligence.

It encompasses all the business knowledge we acquire. The facts. The figures. The data. The strategies. We gain it through on the job experience and through academic and corporate training. Business mentors and coaches are a good source. In a nutshell we learn it on an intellectual level. Much like the way we learnt our times tables as a child.

In The Business Intellect Space we’re concerned with such things as professional qualifications & technical expertise, financial literacy & analysis, research, regulations, business models & plans, leadership, people management, sales & marketing, business systems, networking, raising capital etc. The list is endless. It’s the intellectual end of business. You need it to be successful in business like a human being needs blood.

It’s the how, when, where and what about the business world. The more we read, the more we train, the more we educate ourselves and the more experience we have, the better at it we get – in theory. Good entrepreneurs soak up this form of knowledge like a sponge. We learn to love learning. And there’s no shortage of people selling it or giving it away. Working out what’s good and what’s not is the challenge. The A.B.C. Principle can help you do that.

Business colleges and corporate training programmes tend to focus on Business Intellect. In the end it’s fundamentally knowledge. A very successful entrepreneur said to me recently that he thought the corporate and academic worlds had become pre-occupied, almost infatuated, with intellect. He thought they were out of balance. My view is that everyone’s Thinking Space comfort zone expands naturally. I just accept that as normal human behaviour. Entrepreneurs understand normal human behaviour as well as anyone. They just don’t have a compulsive need to conform to it.

The thing about Business Intellect is that it is quantifiable, credible and teachable. It can also make you look intelligent – an alluring feature.

In Thinking Space B you can be wildly successful. When you grasp The A.B.C. Principle, you will realise how many business people are entrenched in this space. Intellect is their world like there is no other. The i-myth might be a good name for it, not to be confused with Michael Gerber's famous business principle The E-Myth.<sup>3</sup>

There's nothing wrong with being a B. You need to be one to a large extent. But if you're serious about being a true entrepreneur, it may not be enough. So many students and business people like to think of themselves as entrepreneurs yet they stay firmly planted in their favourite comfort zone – the B Space. They're not in The Entrepreneur Zone in the true sense.

There's a host of professions that operate highly effectively in the Business Intellect Thinking Space. Engineers, bankers, lawyers, accountants and property valuers are classic examples. Business academics excel at it. That's not to say people in these professions can't be entrepreneurial. They can. Some are. The Entrepreneur Zone is simply not their natural comfort zone. They have to learn how to get there, often without being taught, if indeed they want to go there.

I'm a property valuer by profession. The Business Intellect Thinking Space is my natural comfort zone. I'm a B. I had to learn how to get to The Entrepreneur Zone without being taught. I would love to have known and understood The A.B.C Principle at a young age. I didn't. Hopefully it can be a short cut for you in your professional development as an entrepreneur.

## **C – THE CREATIVE THINKING SPACE**

People in The Creative Thinking Space are those that can operate on a creative level with relative ease. They're often referred to as the 'arty' types or people who are 'a bit out there'.

The Creative Thinking Space is where good ideas are born. We all have part of it in us. You use it every morning with the simple act of selecting your outfit for the day. How much you develop it depends entirely on you. It is a myth that you have to be naturally creative. You don't.

Graphic artists, designers, creative advertising people and architects are classic examples of professionals who can operate very comfortably in the Creative Thinking Space. That's their baby. It's their comfort zone.

To be successful in their own business, those whose core skill is in the Creative Thinking Space generally do make an effort to move across to the Business Intellect Thinking Space. They adapt to it. They have a choice. They learn and adapt to it or go broke. Not that loads of Business Intellect is any guarantee that you won't go broke, entrepreneurs and fully fledged Bs included.

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<sup>3</sup> Michael Gerber's 1986 book *The E-Myth* has become a widely known and understood business principle in the entrepreneurial world. Yet some business people still see themselves as entrepreneurs without a deep understanding of their own business strengths. The E-Myth is worth knowing. Understanding where you personally fit into that model can help you achieve bigger success.

In my experience, people who come from the Creative Thinking Space tend to be more open minded about change and can adapt to different thinking spaces more readily. Put simply, a creative mind is a more flexible mind. It's also the part of your mind that supplies the fuel for your entrepreneurial engine.

Architecture is an interesting example. The design process falls into the Creative Thinking Space, the C. But when architects take on the role of site supervision and project management they move straight across to the Business Intellect Thinking Space, the B. They have to focus on more pragmatic issues such as budgets, timetables and coordination of trades. By performing both functions they are straddling the B and the C Thinking Spaces. In big architectural practices these functions are often performed by different people with vastly different skills.

There are many industries and professions that have to straddle The Creative and The Business Intellect. Art, Fashion, Information Technology and Furniture are all good examples. There are many others. Maybe your industry is like that. Have you observed that some people can straddle and some can't ?

Straddling these two groups is a core skill of people like account executives in big advertising firms. They act as the intermediary between the client – most likely a B person in a suit – and their creative team who are well and truly C personalities. To be good at what they do they must respect the head space of both the B and the C groups and then communicate effectively with both of them.

Sales people who can straddle can be incredibly successful. Good entrepreneurs can straddle.

Creative people are often thought to be naturally creative. People will say *“they have a flair for it.”* That can be true but you can also do a lot to develop your creativity and your creative thinking skills. There's loads of good reading material around and educators willing to help you. If you feel you need to beef up your creative side so you can get closer to The Entrepreneur Zone, do what everyone else does, Google it. Or get hold of some good books by the master of creative thinking Edward de Bono. Read up. Focus. Take action.

## **A – THE ABSTRACT THINKING SPACE**

I deliberately left this one till last.

The Abstract Thinking Space is exactly that. It's abstract. It's not tangible, even though the results that flow from it can be. It doesn't fit into an excel spread sheet. Fluffy is a word some might use to describe this space.

Abstract Thinking can be a challenge for business colleges and tertiary institutions because it can be difficult to measure. It can also be perceived as lacking intellectual and scientific rigour. That may explain why they often ignore it. Parts of Abstract Thinking are widely accepted in the corporate world. Other parts are not. Some are even treated with disdain.

**“Wealth is not a matter of intelligence. It’s a matter of inspiration.”**

Jim Rohn – One of the world’s most respected business philosophers and teachers.

If you’re a well worn B who loves the Business Intellect Thinking Space, this is likely to be your least favourite zone. It can be dismissed as lightweight pop psychology. It deals a lot with emotions, thoughts and feelings. The term Emotional Intelligence is popular these days but The Abstract Thinking Space is a much broader concept.

The Abstract Thinking Space is indeed very broad. It can cover such areas as:

- Thinking Skills
- Inspiration, Motivation & Persistence
- Self Belief & Confidence
- Morals & Ethical Behaviour
- People Skills
- Positive Psychology / The Mindset
- Cultivating Good Luck
- Thought Management & Personal Affirmations
- Instincts
- Emotional Intelligence
- Belief Systems
- Spirituality
- Abundance Thinking (such as Giving)
- The Subconscious Mind
- Success Laws eg. The Law of Attraction. The Law of Reciprocity. There are many others.
- Success Powers eg. The Power of Appreciation. The Power of Optimism. There are many others.
- Natural Law (what goes around comes around)
- Meditation
- Collective Consciousness & Wealth Consciousness
- Universal Energies
- Infinite Intelligence
- Imagination
- Visionary Skills

This list is far from complete and is not in any special order. The intention here is to present you with a general picture of The Abstract Thinking Space.

Some Abstract Thinking education is covered off by the personal development industry, but not all of it. Have you ever wondered why the personal development industry is so enormous and is growing so fast?<sup>4</sup> Could it be a growing awareness and acceptance of Abstract Thinking and its benefits?

Mention some of the topics listed on the previous pages to a hard nose person in The Business Intellect Thinking Space and their eyes might glaze over. I once heard a successful executive at a boardroom luncheon say to someone across the table "*I don't care for all that new age crap!*" I knew immediately he had his feet firmly planted in The Business Intellect Thinking Space. He wasn't ready to move outside it which was entirely his prerogative. No one moves unless they're ready.

The B Space is what this executive understood. What he didn't know is that so called new age is not new. Many of these topics have been around for centuries. Does a self help book called The Bible sound familiar? That's how old some of these beliefs and teachings are. Different words maybe but many of the principles are the same.

The Abstract Thinking Space is where brilliant ideas come from. Albert Einstein worked that out early in his career.

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<sup>4</sup> According to Wikipedia the size of the industry in the US alone in 2008 was estimated at around US\$11 Billion.

## E - THE ENTREPRENEUR ZONE

On page 2 with the three circles diagram I explained how you can get into The Entrepreneur Zone. Let's break it down into three simple steps.

**Step One** Accept and understand the basic premise that all three A, B and C Thinking Spaces exist.

**Step Two** Respect and appreciate those who are in the two Thinking Spaces external to your own comfort zone. This is where people often fall down. Without doing this step three won't happen.

**Step Three** This is the tricky part. You have to learn to think in all three thinking spaces simultaneously. I will provide tips on how to do this in a future report. The bottom line is that there is no magic to it. Like most things in life, practice, mistakes and more practice will get you there.

Talented entrepreneurs can function on all three thinking levels as easy as falling off a log. They can mix it and match it with people in all three A, B and C Thinking Spaces. If they have to, they can communicate with all three at once. They've made the effort to learn how. Most people don't do that. Even a lot of successful astute business people don't do that.

Entrepreneurship is widely defined. My preferred simple definition is:

**To be a successful entrepreneur you have to think like one.**

It's all about how you think. Think like one and you'll behave like one. To do that you will have to move outside your natural thinking comfort zone. The more you move outside your comfort zone the closer you move to The Entrepreneur Zone.

It's much easier to move outside your comfort zone and apply The A.B.C. Principle if you follow three simple rules:

**Rule One** Don't over intellectualise everything (a common mistake).

**Rule Two** Accept or reject whatever information you like but never criticise anyone for being in a different Thinking Space.

**Rule Three** Respect everyone, especially those in the two thinking spaces external to your own comfort zone.

There's that word again - respect - funny about that!

Studying Entrepreneurship at University or elsewhere is a great thing to do. If you do that, as practical and creative as the course may be, Business Intellect will likely become your dominant Thinking Space. That's quite OK. It's a great start to your entrepreneurial journey.

There are also many excellent on-line entrepreneur networks, clubs and support groups that can help you. Join them. You can learn so much from them it's amazing. If you're travelling along the entrepreneur's pathway, or decide that's the direction you want to go, it doesn't have to be lonely. Rest assured it will feel that way at times.

The Entrepreneur's Creed shown on the next page is something I was inspired to write. Where that inspiration came from is another matter. I'll share that with you in a future report. I hope it inspires you.

# the entrepreneur's creed

## being an entrepreneur is about:

- // **a burning desire** to succeed, with no corporate ladder to climb.
- // **thinking and creativity** - true entrepreneurs practice and hone their thinking skills - it's the cornerstone of their creativity.
- // **knowing intuitively** what makes people tick and respecting them.
- // **leadership; drive;** motivation; ambition; inspiration and giving.
- // **understanding business** and marketing on a deeper level than any textbook or teacher can take you.
- // **taking calculated risks** that you can't calculate scientifically.
- // **reading markets** without the use of a book or any hard data & setting trends by having the confidence to follow your convictions.
- // **having the tenacity and the courage** to persist by laughing at rejection.
- // **turning negatives into positives** to achieve economic prosperity for you, your family and others.
- // **overcoming adversity** to do great things for you, for others and for the planet.
- // **learning from your mistakes** and treating failure as a temporary state.
- // **loving what you do** and having fun doing it.

you have God given talents  
don't waste them  
the world needs you!

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## CONCLUSION

Whichever thinking space you feel is your comfort zone, feel good knowing that up to this point it has been the right space for you.

If you genuinely have a burning desire to be a successful entrepreneur, do yourself a favour. Rebalance your thinking and your learning. Get out of your comfort zone. **Get comfortable with the other two Thinking Spaces.** The more you learn about them and the more balanced you are in your thinking and your learning, the easier it is to get to The Entrepreneur Zone.

Do you remember learning your times tables as a child? The more you learnt them the easier they got. If you didn't do that, you wouldn't be where you are today. If you decide you don't want to learn about the other Thinking Spaces that's perfectly alright, except that entrepreneurship may not be your thing. That doesn't mean you won't be a successful business person. You can be, but you may not be going about it in an entrepreneurial manner.

When you do start to rebalance your thinking you will make better, smarter and more lucrative business decisions. They will be more creative and more in tune with nature and basic success principles<sup>5</sup> without losing any of that 'hard nose' sharp business intellect that you still need. You will be able to decipher and absorb or reject information more effectively. In a world of information overload that comes in pretty handy.

Apply The A.B.C. Principle and your personal filtering system will become far more efficient. Your business instincts will become so much sharper, maybe even outstanding. Wouldn't that be good? Ideas, solutions and success will flow for you more readily. Mistakes will become mere stepping stones to success. You'll be in **The Entrepreneur Zone.**

I wish you all the very best in your pursuit of Entrepreneurial Success. May it be unlimited. You deserve it. What's more, you have every right and entitlement to it.

You are welcome to share this report with fellow entrepreneurs, clients and business students. Please do so if you feel they will benefit from it. I sincerely hope you have.

**PETER J CAHILL**

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<sup>5</sup> One favourite book from my success library is [The Success Principles](#) by Jack Canfield. It's easy to read and contains loads of valuable information for aspiring entrepreneurs.



## ABOUT THE AUTHOR

Peter J Cahill is a seasoned Property Entrepreneur from Melbourne, Australia. He has been operating in Melbourne's property market for over 35 years.

He holds professional and tertiary qualifications in respect to valuations, property and construction. He does not have an MBA, nor has he completed a PhD. He has not studied or taught entrepreneurship in the academic realm but respects and encourages everyone who does. He can operate in the A, B or C Thinking Space with ease.

Peter would like entrepreneurs in the early or advanced phase of their career development to know about The A.B.C. Principle simply because he didn't.

Peter is also an inspirational and entertaining speaker. He lives in Melbourne with his wife and two daughters.

## CONTACT

If you wish to contact Peter for a speaking engagement, or discuss a property deal, please do it the old fashioned way. Ring the office. We'd love to hear from you and we're always on the lookout for good property deals. We can also help you as an adviser and can act for you on any simple or highly complex commercial or residential property matter. Visit [www.domainhill.com.au](http://www.domainhill.com.au)

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