

Smart Analysis: March Madness – On Any Given Day

"The Thrill of Victory... the Agony of Defeat." That was the lead-in [audio and video clip](#) for the ABC Wide World of Sports many years back. The video clip showed athletes celebrating their victories and an unfortunate ski jumper who fell as he sped down the ramp, crashing before he ever took off.

Yes, "The Thrill of Victory... The Agony of Defeat" lives in sports and beyond, including:

- **Politics** – On multiple occasions for local and congressional races, candidates won or lost by an anguishing single vote – often in an upset
- **Business** – When a company won or lost its bid for a lucrative, often career-defining contract, to a competitor
- **Personal relationships** – in a case of a successful or lost marriage or personal relationship

And these past two weeks have taught us about humility in sports as favored college teams were surprised in the **March Madness** NCAA Men's Basketball Tournament.

Consider:

- None of the top four favorites (Houston, Alabama, Kansas, and Purdue) survived even the third round of play
- Giants were slain: #1-seed Purdue lost to Farleigh Dickinson and #2 Arizona lost to Princeton
- None of the Final Four teams were projected to be playing this weekend

You don't have to be a college basketball fan to enjoy drama, but here are four criteria that take place in most upsets, whether in business or sports:

- **The favored competitor takes the underdog for granted and fails to bring its best efforts;** when the competition is near the end, that favorite has lost all confidence and has little or no positive momentum
- **The underdog goes for broke and takes risks that change the dynamics** of the competition; the underdog will often take low-percentage shots or opportunities that the favorite will avoid because the favorite want to "play it safe"
- **The favored competitor begins to fear losing and is no longer playing to win,** which often leads to that competitor choking under the pressure
- **The favorite – usually seen as the hunter – becomes the HUNTED**

We've all seen the small business win the big contract and the superior team lose the big game. Now, you know the reasons why.

Moving forward, leverage these four factors to work to your benefit whether you are the favorite or the underdog.



Smart Shark: Insights from Shark Tank

Brian Dameris was one of the first five people hired by entrepreneur Mark Cuban to work at Broadcast.com. His pitch in the interview?

I'll work for free!

Brian was working on his MBA at SMU and realized that a finance-related internship would benefit him. He was so valuable to the **Broadcast.com** team that Cuban started paying him in a very short time.

Brian helped evaluate companies that Cuban bought and was an integral team member when Broadcast.com sold for \$5.8 billion. He immediately became a millionaire with his stock options.

He joined the Dallas Mavericks organization and became the first analytics guru in the NBA. In this role, he evaluated which combinations of players on the team were most productive and least productive when on the basketball court together. He immediately became a millionaire with his stock options.

This allowed the Mavs to improve performance with the same roster they had. Brian also helped evaluate potential trade prospects as well as draft picks. His focus was: **Select players who made the other players around them play even better.** Brian helped Mark Cuban evaluate and develop strategic plans for the companies he chose on **Shark Tank**.

OK, I know you really want some Shark Tank secrets from Brian, so here they are:

It's harder to get on Shark Tank than to get into Harvard – fewer than 1% of applicants make it

The show was not popular in the first season – the addition of Mark in season 2 spiked the audience

Normal deals the first year were in the \$10,000 – 20,000 investment range; the addition of a billionaire (Cuban) raised the levels of the valuations

The simplest products have made the most money – food, fashion, and beauty

Around 2/3 of the deals fall apart and never happen – quite frequently, entrepreneurs overstate sales and profits, which violates the agreement

Production takes place for 10 days straight and sharks hear about 100 pitches

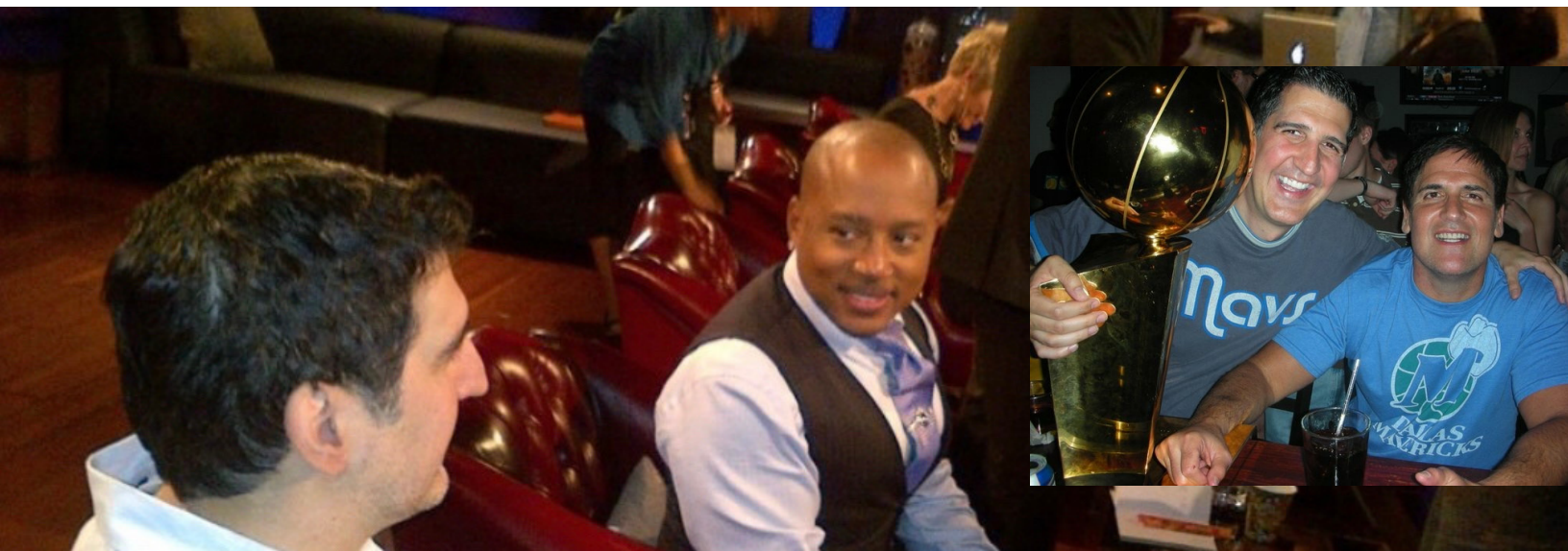
Every entrepreneur has to visit with a psychologist after they leave the stage to help them deal with their potential success or frustration

Competitors can benefit, too – when competitors see an entrepreneur's segment is scheduled, they may advertise on that specific show to conquest sales

And most important – **people matter more than the product.** [Slyde Handboard](#) failed to get onto the show the first two times. Once the owners made themselves more of the narrative, they created suspense, intrigue, humor, and tension that helped make them compelling.

The bottom line for Brian Dameris: He made himself essential and indispensable to Mark Cuban's success with Broadcast.com, Shark Tank, and the Mavericks – where he is now on the postgame broadcast on Bally Sports. Brian helped Mark Cuban evaluate and develop strategic plans for the companies he chose on Shark Tank.

How are you making yourself **essential and indispensable** to your company or customers?



Smart Awareness: Larry Gatlin

I saw country music singer/songwriter/poet Larry Gatlin on a TV interview recently and he spoke about a songwriting class he has taught at the University of Texas Permian Basin in Odessa.

Larry is as much of a philosopher as he is a gifted musician. I have gotten to know him slightly, as played against each other in the **Music City Tennis Invitational** in Nashville during my radio days.

That was before my chest fell into my stomach.

By the way, Larry has been one heck of an athlete.

In his interview, Larry spoke about reading John Steinbeck's 1939 novel, "The Grapes of Wrath" – the book that described families moving from the Dust Bowl in Oklahoma during the Great Depression.

He was following a 20-year-old Mercury station wagon that got stuck in a traffic jam in Los Angeles. The family inside that station wagon apparently had every possession on top of, inside, or tied to that truck. He said they looked like the start of the old Beverly Hillbillies TV show.

Stuck in a traffic jam behind that family, Larry was driving a Hertz car rental and felt bad for what this family was likely to be experiencing. He realized they were hoping to start a new and better life, but that the odds were stacked against them.

He said to himself, **"All the gold in California is in a bank in the middle of Beverly Hills in somebody else's name."**

Larry immediately realized he was in the process of writing a hit song, so as soon as he had gone to his meeting, he returned to the rental car and wrote the lyrics to **"All the Gold in California"** on the back of the Hertz receipt. He started at 5:07 p.m. He completed the lyrics and tune at 5:15 p.m. EIGHT MINUTES!

Lessons learned:

- ➔ **Every one of us has some form of inspiration that happens at an unexpected time** – these moments are often interventions from God that my author friend Squire Rushnell calls "Godwinks"
- ➔ **When we receive these Godwinks, we need to act on them** – Larry Gatlin and the Gatlin Brother Band turned this 1979 song into a #1 hit on the Billboard Country Music chart and it became one of the top songs of the entire year
- ➔ **When a solution (or song) comes to us in just minutes, we need to realize that it took years of living that** – combined with God's inspiration – that led us to that solution



Tiebreaker: Sponges vs. Rocks

Singer/Songwriter/Poet Larry Gatlin adds that there are two kinds of people: Sponges and rocks.

Sponges notice everything and absorb everything around them and then they squeeze every bit of wisdom and energy out and pour it onto others around them. Sponges **SHARE** themselves with others.

Meanwhile, rocks allow information and details to bounce off of them and share nothing from their wisdom earned through their experiences.

Given the choice of being a sponge (a sharer) or a rock (a taker that never shares), Larry encourages each of us to be a sponge

