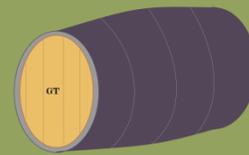# ANALYZE RESPONSIBLY

Welcome to Cask Studies, where you can properly age your skills without getting old. Even sour grapes can become fine wines here.

Gregory Taketa's

CASK STUDIES

November 7, 2014

Winning Formulas (Regression – Fun Introductory Group Exercise)

An inebriating exercise by Gregory Taketa for both Non-Data Decision Makers and Soon-To-Be Data-Based Decision Makers to quickly grasp how to use regression analysis (no serious math needed, don't worry). This is also an excellent social exercise and similar to the [fun Feedforward exercise developed by famous Executive Coach Marshall Goldsmith.](#)

OBJECTIVE: You create your own "winning formulas" based on your life experience and then collect "winning formulas" from other people.

HOW TO WRITE YOUR WINNING FORMULA (for your convenience, a Game Piece is provided at the end of the PDF document):

1) On the Left side of the formula, write an ACHIEVEMENT, a result or outcome you have achieved at some point in your life.
    a. "Got a 3.8 GPA" is an achievement.
    b. "Got married to a beautiful spouse" is an achievement, though some couples question that years later…
    c. "Received a promotion" is an achievement.

Gregory Taketa is the Data Decanter, serving refined, well-breathed data analysis while keeping out the sediments.

E-mail: greg@gregariousconsulting.com
See more of The Data Decanter at: http://gregariousconsulting.com

d. "Worked 40 hours a week" is NOT an achievement. It is an input.
e. "Exercised 3 times a week" is NOT an achievement. That is an input, too.
f. An ACHIEVEMENT, simply, is something you can succeed or fail to get. An INPUT, in contrast, is something you do or do not.

2) On the Right side of the formula, write 3-5 INPUTS which you think led to getting that ACHIEVEMENT.
   a. For example, a friend won a lot of scholarship money (ACHIEVEMENT) because he applied a lot (Input #1), told stories (Input #2), and did volunteer work (Input #3).
   b. Fewer than 3 Inputs is not descriptive enough, while more than 5 Inputs is overkill (your credit scores are usually measured with 5-7 Inputs).

3) For each Input, give a POWER score, such that higher scores indicate higher importance.
   a. For example, if you have 4 Inputs, you might give your most important Input a score of 4, and your least important Input a score of 1.
   b. Ideally, no 2 Inputs have the same score, so ranking might be a safe way to score.

4) Be creative. You might not have as much fun writing formulas like "I made a lot of money by working hard (Score 3), studying hard (Score 1), and making lots of friends (Score 2)."

5) Don't worry too much about the accuracy of your choices. This exercise is for you, and nobody is judging.

When you have 3 Winning Formulas listed, begin exchanging with other people.

RULES OF THE STOCK EXCHANGE:

1) You give 1 formula, you get 1 formula.
2) NO CRITIQUING. *Especially you self-proclaimed experts!* Everybody is at risk of attribution error, period. The goal of this exercise is to see others' worldviews about achievement and their opinions of the meaningful factors. We're not here to judge; we're here to help each other.
3) Asking clarifying questions is okay, but there is no room for opinions nor argument.
4) After accepting the formula in a nonjudgmental manner, say "Thank you."
5) This exchange should last no more than 5-10 minutes.

ASSESSING YOUR PORTFOLIO, YOUR BOOK OF WINNING FORMULAS:

You now have some inventory about your successes and others' successes. In a short exercise, you had nothing to lose and everything to gain. A host could set up a game such that a winner who collected the most formulas wins a prize, but I think the true prize is collecting a portfolio of diverse winning formulas. On the Game Piece I provide, there are reflective questions to help you.

Cheers!

Winning Formulas Game Piece

Sample Formula:

ACHIEVEMENT	=	INPUT #1 *(Put Power Score to Left of Input)*	INPUT #2	INPUT #3	INPUT #4	INPUT #5
Increased Revenue by 25% last year	=	*3*Hours Building Relationship with Decision-Makers*	*2*New Product Offerings*	*1.5*#People I asked for Referrals*		

"I increased Revenue by 25% last year by spending more hours building a relationship with decision makers (3 pts. per hour), developing new product offerings (2 pts. per product), and asking for referrals (1.5 pts. per person asked)."

Your Formulas:

ACHIEVEMENT	=	INPUT #1 (Put Power Score to Left of Input)	INPUT #2	INPUT #3	INPUT #4	INPUT #5
	=					
	=					
	=					

Others' Formulas:

ACHIEVEMENT	=	INPUT #1 (Put Power Score to Left of Input)	INPUT #2	INPUT #3	INPUT #4	INPUT #5
	=					
	=					
	=					

Questions for Reflection/Discussion:

1) Did anyone have the same ACHIEVEMENT you did?
    a. Which Inputs were similar?
    b. Which Inputs were different?
    c. Were there differences in rankings of importance?
2) Did anyone have the same Inputs you did at any time?
    a. Did any Input affect more than one ACHIEVEMENT?
    b. Was the ranking of importance for this input the same, or did it change across different achievements?
3) Whether any variables (Achievements or Inputs) were the same or different:
    a. Did anyone's opinions surprise you?
    b. Could you add anyone's Inputs to any of your formulas?
    c. Did anyone's ACHIEVEMENTS inspire you to try to achieve the same thing?
    d. Is your first temptation to replicate your respondent or to meet the achievement in a very different way?
4) Did anyone try to show off using:
    a. Negative numbers?
    b. Non-linear rates of return (e.g. logarithms)?
5) We all inevitably must offer advice and ask for advice in order to survive in this world. How would you describe the exchange of winning formulas in 1 word?

The Taketa Takeaway: We all view Successes and their necessary ingredients in different ways. Expecting convergence of opinions on the level of the Septuagint* is ridiculous.

---

*The Septuagint, or the "Translation of the Seventy" was a project commissioned by Ptolemy II to have the Hebrew Scriptures translated into Koine Greek so that non-Hebrew readers could read them. According to legend, 70-72 scholars independently translated the scriptures and miraculously had the same/similar translation (if you've ever done translating, as I had in a previous life, convergence is insanely rare). That is nothing short of legendary!