

The Gap and the Gain – Book Summary for High Achievers

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Introduction

The Gap and the Gain, the high achievers guide to success, centres around two concepts:

- 1) **The Gap:** the difference between where you are and where you think you should be - your ideal position in your life.
- 2) **The Gain:** a measure of where you are now and what you have achieved, versus where you were before.

The charge is that we spend too much time in the gap and not enough in the gain. This leads to unhealthy habits, negative thought processes and often bad performance outcomes. Being in the gain, on the other hand, leads you to remind yourself how far you have come, what you have achieved in your life so far, and encourages positive thoughts. Being in the gain reminds you of your progress to date, the obstacles you have overcome, and can give you the confidence that you can continue your journey to success.

Chapter 1

High achievers always have an ideal in their minds of where they want to be and where they expected themselves to be by the time they got to 30,40,50,60 years of age. However, such an ideal cannot be measured since it is usually based on emotions and psychology, which constantly change, and hence cannot ever truly be achieved. We move our own goalposts constantly, meaning this ideal is unattainable. But we continue to pursue it and become miserable in its futility.

My ideal was to escape poverty and be far enough along the journey that I would not fall back into poverty. Then, when I started on my career into finance, the goalposts shifted frequently once I had achieved certain objectives. My ideal kept changing, and I would constantly think about where I was vs. my ideal (**my gap**), instead of how far I had come from where I had begun this journey (**my gain**).

Being in the gap is an unhealthy need or attachment to something external, avoiding being 'here' and trying to get 'there' (wherever 'there' is). Being in the gain, however, means you are motivated via something intrinsic, an internal fire driving you forward. It is easy to acknowledge this fire and use it when you first start out on the journey. However, as time goes on, you may find yourself more in the gap than the gain as your ideal continually changes.

The gain is being in harmony with what you WANT but knowing you don't NEED it. Further, being in the gain will improve your performance since you are no longer emotionally attached to needing that ideal (the trophy, promotion etc), rather, you are focused on pursuing what you want with 100% commitment but without the unhealthy attachments fogging your vision and motivation.

Chapter 2

Discusses self-determination theory, stating that a crucial aspect of motivation and thriving is autonomy. The more independence and ownership you have, the more self-determined you will be. This is like Jocko Willink's leadership philosophy termed Extreme Ownership. Taking 100% ownership of EVERYTHING that happens with you and your team is the optimal approach to take for learning, motivation, freedom and autonomy.

Define your own success criteria and measure yourself against it. Using external reference points (job descriptions, trophies, promotions, money etc) makes it impossible to feel successful because the success criteria are always moving. Moving from the Gap to the Gain means you have made yourself your own reference point, and **you** can make the final decision on what success means, regardless of what other people think. This way, success and happiness are always in the here and now.

Chapter 3

One of the most beautiful and useful concepts in finance and investing is compound interest. Earning interest on interest; passive income: income without needing to act. The same applies to many other things, such as learning and network building. Being in the gap is negatively compounding; being in the the gain is positively compounding.

Further, framing is all important. How you perceive something that has happened or will happen to you affects your mind and body. Positive framing is key. I like to use the word 'good' when things are going bad. There is always some good in most things that will happen to you, focus on this. E.g. Didn't get the job or promotion you wanted: Good. You have time to focus on being better and building a better CV. Always try to reframe and focus on things that serve you, not create negative emotions.

Chapter 4

The problem of getting into the gain mindset is that your brain 'forgets' about all of your previous gains by normalising them into your present, as if you have always had what you have only gained recently. As humans, we are works in progress but think we are the finished article, especially at the point where we compare ourselves to our ideal (i.e. being in the gap).

High achievers always consider themselves unsuccessful as their ideal is always shifting. The solution is to **Always Measure Backwards**. Write down all the things you have achieved in the last 5 years.

Some of mine would be:

- Distinction in MSc Mathematical Modelling
- Senior level role in a big 4 firm doing some challenging projects
- Able to pay off the mortgage and car (i.e. no debt)
- Ultra marathonsx4 including a 100 miler.
- Created TreasurySense website

To move forward and grow, you need to acknowledge your past achievements by measuring your gains.

Chapters 5 and 6

Record three wins daily in the 60 minutes before bed. I recommend you write down these three wins, then write your plan of action (three main things to win) for the next day.

Transform every experience into a gain, by reframing, and free yourself from justifying what it is you want. This will leave your brain free to innovate and be creative i.e. to focus on those real gains.

What you want should come naturally to you. However, the noises and expectations of society can negatively impact this and confuse you. To counter, ensure you spend some time with yourself to see what you are naturally inclined to do.

Being in the gain is about taking every experience in your life and transforming it to serve you. Use your past experiences as precious feedback for clarifying what you truly want and value.

For example, I was seeking work and spent 3 months going through business case, discussions and employment checks for a contract job I wanted. After completing all stages and employment checks, interviews, etc, I received the final contract and the laptop was ready. I just needed the start date. However, at the last minute the contract was delayed then later cancelled. This normally would not have bothered me; however, the hiring manager was somebody I had worked well with previously, trusted, and he said I would be in the role soon and they would convert the contract to permanent. I believed him and put all other opportunities on hold. However, instead of playing the victim, this was a fantastic learning

experience. I learned that you should never stop all other opportunities until the final contract is signed. Also, and more importantly, it clarified what I truly wanted: to be back working in finance and treasury strategy and leadership.

In the gap, you are always asking “why did this happen” and act as a victim. Being in the gain empowers you to take any experience and be better, not bitter.

Conclusion

Achieving an ideal is not something you can accomplish; it puts you firmly in the gap because you are chasing something immeasurable, unreachable and constantly moving. Instead, measure yourself backwards from where you started and you will realise just how far you have come, acknowledge the tools and skills you have gained along the way, and the resilience you have shown to get to your present. This will give you confidence and strength to move into your future with freedom and a sense of happiness. You just must choose to continue the fight.