



Financial Wellness Made Easy

## Warren Buffett Says the Secret to Success Is Saying 'No.' Do Experts Agree?

# Money

The Oracles  
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Billionaire and Berkshire Hathaway CEO Warren Buffett once said, "The difference between successful people and really successful people is that really successful people say no to almost everything." We asked these accomplished leaders and Advisors in The Oracles if they agreed with Buffett. Here's what they said.

### Say yes to things that scare you.



Do I agree with Buffett? Yes and no. Sometimes you do need to eliminate good opportunities to get to the best. You need to prioritize your goals and disregard anything that's not at the top of your list. Saying no to small things can free your time to say yes to more important things.

That said, too many people need to be saying yes to things more than they do. The more you say yes, the more opportunities will come your way. And the more you fear saying yes to something, the more likely it will benefit you. So, say no to things that will take you away from your purpose, but say yes to things that scare you. — **Grant Cardone**, sales expert, who has built a \$750 million real estate empire, and NYT best-selling author.

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## Be an army general.



I agree with Buffett. People who are new in business are always running from one thing to the next. At the end of the day, these flurries of activity don't equal accomplishment. In fact, people who are accomplishing things rarely look like they are. The world tells you to grind, but grinding often means working hard, not smart.

Hustling means you're not planning ahead. Don't book yourself so full that you don't have time to think. Look around you. Are the busiest people the wealthiest? No. In fact, the mark of true wealth is having nothing to do. You will be busy at times, but it's never the goal.

The goal is to be the general of the army. Generals sit back, think, and plan. They're not actually in the field. The earlier you apply this mindset, the better. Wealth comes from innovation, which comes from creativity, which comes from being quiet and having your mind at peace. — **Tai Lopez**, *investor, and advisor to multiple multimillion-dollar businesses, who has built an eight-figure online empire.*

## Limit yourself to three priorities.



Buffett is totally right. I usually have three priorities at a time and only say yes to things that fall within these priorities. That becomes tricky when you owe someone a favor and they're asking you to do something that doesn't fall within your priorities.

In addition, I am not a fan of long meetings. If you can't have a discussion and get the work done in 15 to 30 minutes, there's something wrong with the process. —**Marla Beck, co-founder, and CEO of Bluemercury , which was acquired by Macy's for \$210 million; creator of M-61 Skincare and Lune+Aster cosmetics.**

**Say yes to everything until you  
earn the right to say no.**



Buffett is right as usual; but in a vacuum, that advice can be dangerous. You must earn the right to say no to almost everything. When you start out in business, you have to say yes to virtually everything just to find out what works for you. That's how you determine where and how you can make the highest impact and provide the most value. Once you identify those activities, you can evaluate your opportunities and only accept those that amplify the results you're looking for.

Remember, every hour you spend on an activity takes away from something else. To determine whether an opportunity is worthwhile, estimate how much of your time it will require. Then, based on your "hourly wage" or the value of your time, weigh the potential cost against the potential return. If the return is worth your time, just confirm it fits your value system and helps you reach your long-term goals. — **Casey Weade, CFP , retirement planning expert, author , president of Howard Bailey , and host of the " Retire with Purpose " TV and radio shows.**

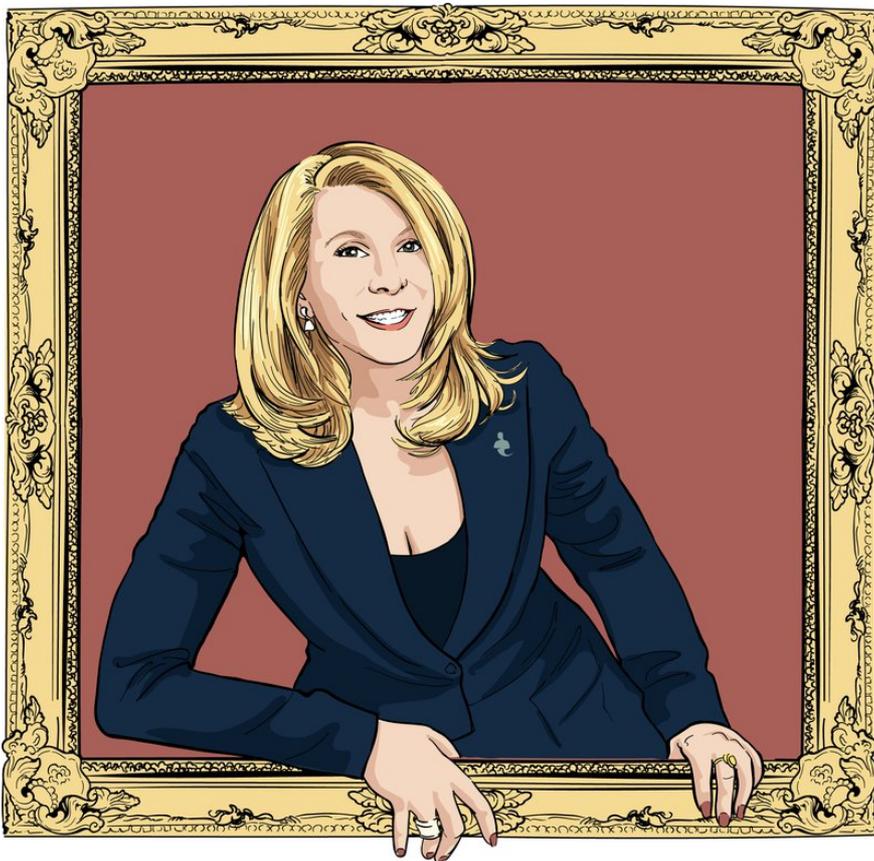
**Focus on these five things — and nothing else.**



I absolutely agree with Buffett. To grow a business to the multimillion-dollar level, you need to go from being a doer or yes man to a decision-maker. Spoiler alert: it's not easy. My advice is to focus on five things: vision, cash flow, employees, key relationships, and learning. Anything else is a waste of time, so delegate it. If something directly contradicts these priorities, shut it down on the spot.

Too often I see leaders with a clear vision say yes to ideas that don't correlate with that vision. Some do it from fear of passing on an opportunity. Others want to be seen as doers. The rest feel bad about saying no and let their emotions get the best of them. In my experience, it's impossible to get through the day without saying no dozens of times. If you want to make it big and stay on track, don't let distractions get in your way. —**Mark Moses, founding partner and CEO of CEO Coaching International.**

**See what happens when you say yes to something new.**



I disagree with Buffett. In my experience, saying yes and then figuring it out can be extremely beneficial. I'm always open to new ideas. I love staying ahead of trends, sometimes creating and leading them. I do this by stepping outside my comfort zone, taking calculated risks, and trying something new.

I'm a doer. There's no place in my life for "can't" or "no," because they accomplish nothing. You move toward your goals by staying in motion. When I started in real estate, I was told I'd never make it in the Hamptons because the market was too exclusive and hard to break into, especially as a woman. If I'd listened to those opinions, I would not have grown my business into the third-largest residential real estate company in the country. Instead, I said, "Yes, I can," and then figured out how I would succeed. I love proving people wrong. There's something wonderful about overcoming others' ideas of what's possible. If you believe in yourself, anything is possible. — **Dottie Herman**, CEO of Douglas Elliman, a real estate brokerage empire with more than \$27 billion in annual sales.

**Don't get distracted by shiny new business ideas.**



I agree with Buffett. This has been a valuable lesson in my life and business. Early in my journey as an entrepreneur, I was obsessed with business ideas. Whenever I saw a new one, I would stop whatever I was doing and focus on it, popping into action to figure out how it could be massive.

As expected, another shiny idea would soon come across my radar — and I would chase that too. It took me a long time to realize that focus and execution build businesses. All you need is one good idea. If you spend your time starting something else, you are starting from scratch.

It's very rare that an idea comes across your desk that is so good you should stop what you are doing to work on it. I say no to good ideas every day, and instead, focus on making my core business better. — **Joshua Harris**, founder of *Agency Growth Secrets*; teaches entrepreneurs how to start, grow, and scale marketing agencies that help businesses grow.

**Prioritize what's important, not what's urgent.**



I also agree with Buffett. I have noticed that successful people have the ability to focus on what makes the biggest difference. This requires saying no to a lot of things that might be urgent but not important. To be successful, focus on what is important, even if it isn't urgent. The more you can do that and say no to everything else, the further you will move the difference-making activities and the more success you will have.

This is a big reason why I sold over \$22 million in real estate in my first year and one of the main lessons in my best-selling book, "The HyperLocal, HyperFast Real Estate Agent." I narrowed my focus and marketing to the area I believed would have the most impact, and my success grew rapidly because of that. —**Daniel Lesniak, founder of Orange Line Living , broker at the Keri Shull Team , and co-founder of real estate coaching business HyperFast Agent ; author of " The HyperLocal, HyperFast Real Estate Agent " .**

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