
Grinding it Out Summary PDF Cheatsheet —

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?? 1. Explore While Young: Try many types of work while young to get diverse experiences and skills

From a young age, Kroc was ambitious, opening a lemonade stand and tiny music store. He never felt like school suited him, and he preferred to make a living in various ways, from selling novelties to playing piano. So don't be afraid to experiment in your own career in the beginning.

? 2. Learn new skills: Continuously learning new skills can pave your way to future opportunities

Selling paper cups for 17 years sharpened Kroc's sales and business skills, which would be key to McDonald's success in the future. He learned to be direct asking for the sale, customize his sales pitch for each prospect, use demonstrations and go after big clients.

? 3. Pivot and Persist: You can always switch directions in your career, if you're willing to persevere

At 35 years old, Kroc started a totally new career, selling and distributing a new type of milkshake mixing machine. At first he went deeply in debt and found it difficult to make sales, but over time this business grew to selling up to 5000 machines per year.

? 4. Seize Opportunity: Don't hesitate to act quickly when you see a big opportunity, like when Kroc saw the first McDonald's

When Kroc saw the first McDonald's restaurant, he was very impressed by its popularity and their assembly line approach to making food. On that first visit, he signed a contract with the McDonald brothers to franchise the store all over the nation.

? 5. Revise Strategy: Be open to revising your approach, because your first strategy is often not the best one

In the first years of McDonald's, they made painstaking progress finding new store operators and making sure each store was running perfectly. But they still weren't making money. So Harry Sonneborn invented a new business strategy based on owning the real estate and building underneath each McDonald's, which made them successful.

? 6. Focus on the fundamentals: Mastering the essential processes of your business is key to success

Kroc always knew that getting the basics perfect was the key to business success. This meant making sure the fries were just right and always looking for ways to speed up service and reduce unnecessary expenses.

? 7. Maintain Control: Keeping control of your business ensures you can steer it in the right direction

Ray Kroc bought out the McDonald brothers share of the business, at the price they asked for. This was a huge cost at the time, but helped him grow the store in the direction he wanted with fewer headaches.

? 8. Success Recedes: Always be vigilant and proactive as “Nothing recedes like success”

Selling McDonald’s stock to the public made Kroc and other early employees very rich, but Kroc didn’t see that as a reason to rest. Kroc pushed forward expanding McDonald’s with new locations and new menu items like the Filet-O-Fish, Egg McMuffin and Big Mac.

This is just a sample!

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