

*The Bald Truth by David Falk*

1. Sacrifices of time and presence.
2. I hope you find the experience of reading this book as enjoyable as I found the experience of writing it.
3. Hard work and commitment to excellence can be matched, if not trumped, by circumstance and good fortune.
4. I'd rather have a good enemy than a neutral friend.
5. The idea of needing to be twice as good as the next guy just to be equal.
6. I had spent more than a month working out the terms of the proposal when Donald asked me what I thought Patrick was worth.
7. When you had unique players combined with unique circumstances, players like Patrick and Michael, my job was to understand their economic impact independent of the existing marketplace.
8. Money never drives those who want to be the best.
9. That the reward for trying to be the best in the process itself.
10. Preparation without inspiration limits your ability to adapt your performance to unexpected challenges.
11. I never allowed obstacles, perceived or otherwise.
12. In the business of sports, the best are not defined by how much money they make.
13. It's a long horse race.
14. What matters is who finishes the race first.
15. Michael said about "letting the game come to him" rather than forcing the action. It's about rhythm, pace, and patience.
16. In 1974, Nike...more than a decade away from becoming a force in basketball.
17. The average NBA salary in 1976 had yet to reach \$200,000 a year. The first player selected in the draft was paid \$1,500 by Converse to wear their shoes.
18. Rod thought our approach could alienate Michael from the rest of the players, which didn't happen, at least not on his team. His approach to the game and the success that followed eliminated that question quickly.
19. It affirmed to me that in the long horse race, an investment that might seem expensive in the short term has the capacity to pay off at a significant multiple down the road.

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20. He invariably waited for a crisis before responding: that tactic invariably means you have fewer options and less leverage than you might have had otherwise.
21. Sometimes it's good business to do things you don't have to do.
22. When the truth becomes hard to tell, people start running from you instead of running for you.
23. I am in the business of dispensing advice based on the fundamental analysis, applied creativity, and establishing my own market.
24. My intentions have always been simple – do the best possible job.
25. I knew about hard work, so when it came time to burn hundred-hour weeks for years on end, first at ProServ, then at Falk Associates Management Enterprises (FAME), the company I started in 1992, I had an appreciation and a very clear understanding of the process.
26. Whether you are recruiting a player or selling software, I think it's critical to say what you mean and mean what you say. Negotiation often demands nuance but you had better be prepared to live by the tale you are telling.
27. Getting comfortable with myself and defining my approach was critical to my evolution.
28. Do you want me to massage your ego or your wallet?
29. Will run from the coach instead of running for the coach.
30. Not what they want to hear. It's what they need to hear.
31. Don't just see what is happening; anticipate what will happen.
32. Seeing the whole court. Great point guards are able to see what is happening while simultaneously anticipating what is going to happen.
33. Limitations are obstacles, not barriers.
34. The person is able to make transactions others cannot because of specialized knowledge. I knew that to be a good agent I had to be a walking, talking expert before I could learn how to maneuver through the complexity of the salary cap.
35. That successful individuals look at limitations as obstacles, not as barriers. They use their skills and creativity to overcome limitations that represent true boundaries to less talented people.
36. To me that's what business is all about. It's not as much a mathematical relationship as it is one of human nature.
37. I wanted to be recognized as the best lawyer with the best brief in support of my case. I wanted to present the best insight not the facts, to the point that my argument was incontrovertible.

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38. Statistics and data provide guidelines, but intuition and ingenuity define the road that leads to where things are going.
39. So what do you hang your hat on when both sides have the same data.
40. Don't just see what is happening; anticipate what will happen.
41. Changes are occurring so rapidly that by the time we analyze new information and prepare a response, the window for opportunity had closed. Individuals who can anticipate the next pitch will translate opportunity into success.
42. It can be embarrassing when the spotlight shines down and the performance doesn't match the expectation. Long term, you will never realize the breadth of your potential because you have spent too much time adjusting your personality to fit constantly changing scenes. You won't know who you are and neither will anyone else.
43. Changing your operating style to satisfy short-term criticisms threatens the long-term stability of your organization.
44. While I don't believe there will ever be another Michael Jordan, on or off the court, Kevin has that same kind of compulsively competitive nature.
45. That it doesn't matter what is worth if no team can afford to pay him. If you are a Ferrari dealer in the inner city of Detroit, there's a good chance you aren't going to sell many cars. It's not because a Ferrari isn't worth \$250,000. It's because the vast majority of people who live there can't afford to buy a car at that price.
46. Never let desire to please the customer interfere with your responsibility to give him candid advice about his decision.
47. As I got older, I realized that to make a great deal, both sides have to win. They may not win equally but they both have to win.
48. I shouldn't have to play the game by tossing different numbers back and forth when I know from the outset exactly where I need to be in the end. Instead, I should be able to say, "Here's how I see the deal evolving."
49. If someone asked me to define negotiation, I would say it's a process of finding a creative solution to a business problem. The word creative has a very important role. The way you reach a deal is not as important as getting a deal made. What are the goals of a negotiation? Is the goal to make a great deal that stands the test of time? In sports we aren't negotiating international treaties that are going to last a century. I want to make a deal that accomplishes two things. It can be difficult to accomplish both, but I don't think the two things are

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mutually exclusive. I want to make a deal I feel good about for my client while maintaining a cordial relationship with the person on the other side. It's very difficult to make a good deal when the other side walks away with nothing. If the other side has a philosophy that demands victory, then you will never make a deal.

50. Negotiation is all about finding creative solutions to issues keeping the two sides apart.
51. Now if a player at age seventeen or eighteen is talented but unskilled.
52. How do you get ahead of the curve?
53. Preparation, instinct, and confidence.
54. Highly successful people don't have a great deal more knowledge than the person who stay son the shore. The difference is that they instinctively know that they are going to land on their feet. If they don't make it tot the other side, then they will have learned something that allows them to make another attempt. That's what it takes to get out ahead of the curve.
55. The inner confidence comes from doing your homework.
56. Peyton Manning and Tom Brady are two of the best quarterbacks of their generation. They study defenses. They study the playbook. They watch film all week before every game. If they throw five straight incomplete passes to start a game, does anyone really think Manning and Brady are wondering whether they can do it anymore?
57. All the preparation, all the prior experience allowed him to be supremely confident that the next eight shots would go in.
58. Preparation, instinct, and confidence are the keys to success. The most instinctive hitter in baseball still studies the pitcher. His intense preparation enhances his confidence in his own abilities and bolsters his performance.