

The 1 Skill Warren Buffett Says Will Raise Your Value by 50 Percent

Billionaire Warren Buffett told business students that this is the most valuable skill they can learn.



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Imagine working on one skill in 2017 that—once you improve on it—will raise your value by 50 percent. The one skill is public speaking.

The dividends on the investment you make in sharpening your communication skills will pay off for the rest of your career. Don't take my word for it. Listen to billionaire Warren Buffett's advice to a class of business students at Columbia University back in 2009:

"Right now I would pay \$100,000 for ten percent of the future earnings of any of you, so if you're interested, see me after class."

After the laughter subsided, he turned serious.

"Now, you can improve your value by 50 percent just by learning communication skills—public speaking. If that's the case, see me after class and I'll pay you \$150,000."

Buffett's point is that mastering the art of public speaking is the single greatest skill to boost your career.

You might be saying, *That's great, but I have a fear of public speaking.* It's okay. Buffett was actually terrified, too.

Overcoming your fear

As a young stock advisor he took a Dale Carnegie public-speaking course to overcome his

fear. In a little known fact, Buffett dropped out of the course on his first try because he was afraid he'd be asked to speak up. He worked up his courage a second time and today proudly displays his Dale Carnegie certificate in his office.

According to TED curator Chris Anderson, public speaking matters more than ever. In his book, TED Talks, Anderson writes: "As a leader--or as an advocate--public speaking is the key to unlocking empathy, stirring excitement, sharing knowledge and insights, and promoting a shared dream."

Isn't that what you're trying to accomplish as an entrepreneur pitching an idea or a small business owner pitching a potential customer?

Your goal is to create empathy, a bond of trust between you and your listener. Your goal is to stir excitement, share knowledge and promote a shared dream. Effective public speaking is the one skill that can help you achieve all of these results.

Learning the skills

Anderson calls the ability to captivate an audience "presentation literacy," a new superpower to pitch your ideas, sell products and accomplish your dreams. The good news is that Anderson believes the skill is teachable.

I agree.

Thanks to broadband connections, YouTube and TED.com, anyone with a computer, phone or mobile device can call up the world's top business speakers at their fingertips.

For entrepreneurs and small business owners, I suggest starting with YouTube videos of the greatest presenter in business history--Steve Jobs.

Nearly every public presentation Steve Jobs ever gave--as far back as the original Macintosh product launch in 1984--is available for streaming. A mesmerizing example of a product launch is Jobs' 2007 introduction of the first iPhone.

Pay particular attention to:

- The simple, visual and engaging slides that Jobs' used to complement the message.
- How Jobs delivered the presentation without a teleprompter or visible notes. He simply had bullet points of the messages he wanted to cover discretely tucked behind the computer he used for the demos.
- The fun that Jobs had delivering the presentation. He placed a crank call to a nearby Starbucks store to demonstrate the maps feature of the new phone.
- The clever way Jobs packaged the content. He fooled the audience into thinking he was introducing three new products. They were surprised when he revealed that all

three products were rolled into one--the new iPhone.

In the iPhone launch Steve Jobs reminds us that today's audiences want more than to sit through yet another boring presentation. They crave visually appealing slides. They want to be informed and inspired, enlightened and entertained, all in the same presentation.

Yes, the skills are teachable--Steve Jobs was not a natural, he worked at it--but mobile video has made it a lot easier to teach yourself by watching the world's greatest entrepreneurs and business legends work their craft.

As an entrepreneur or small business owner, you are only as valuable as your ideas. If you cannot persuade others to buy-in to your ideas, then they don't matter very much.

Your ideas deserve to be heard. Make a commitment this year to sharpen the one skill that can change your life, the direction of your business, and raise your value by 50 percent almost immediately.

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