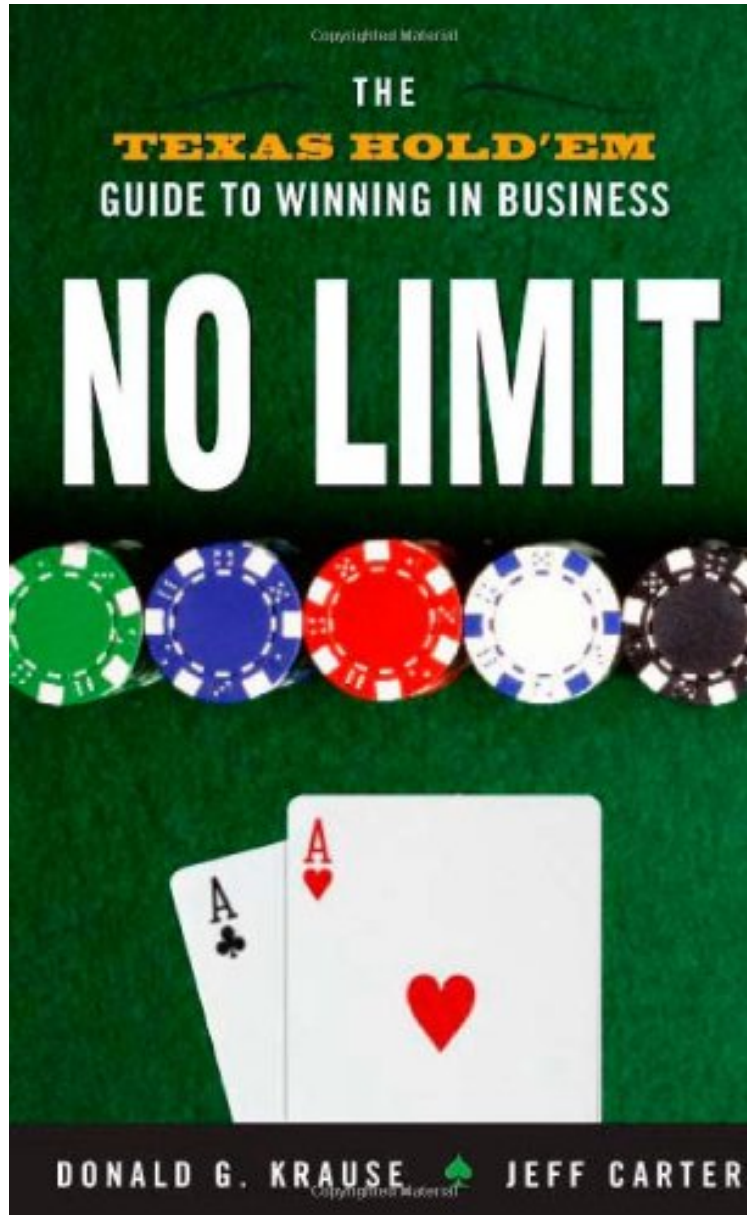


[Free] No Limit: The Texas Hold'Em Guide to Winning in Business

## No Limit: The Texas Hold'Em Guide to Winning in Business

*Donald G. Krause, Jeff Carter*  
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**Donald G. Krause, Jeff Carter** : **No Limit: The Texas Hold'Em Guide to Winning in Business** before purchasing it in order to gage whether or not it would be worth my time, and all praised No Limit: The Texas Hold'Em Guide to Winning in Business:

0 of 0 people found the following review helpful. Get into the gameBy A. ShotwellAs a poker player and a

businessman I have for years realized the close correlation between the skills needed to succeed in both arenas. Krause and Carter do an outstanding and insightful job of making these correlations quite clear for the reader and their use of keywords to assist the reader in digesting and recalling these skills is very useful. This book touches on a number of topics that are considered by some to be taboo in business today. I would like to thank them for being so open and blunt about these topics. Even if one's character does not allow them to use all of these tactics in pursuing their successes at least they should be informed enough to recognize when some of the more questionable tactics are being employed against them. Success in business and poker require an understanding of the game, an ability to react quickly to uncertain situations, and be prepared to take calculated risks knowing when the reward justifies such risk taking. The authors do an outstanding job at pointing out to the reader how to recognize these opportunities, determine the risk/reward payoff, and identify which tactics and strategies can be employed to achieve optimum results. Krause and Carter have successfully defined the game in business today and given readers the foundation for success. All that is needed is the strength of heart to understand yourself, your opponents, and which tactic suits you for the attainment of your goals. This book is not about a quick fix or even a big one time score it is about making the changes that can positively impact you over the long haul. Just like poker, success is not measured by your performance on a particular night or during a specific tournament, it is measured by your long running results from the time you began playing the game until you ultimately stop. Read this book, apply what suits your own character and player type, then go out there and get in the game with confidence in knowing that you are equipped with the tools of success!!

2 of 3 people found the following review helpful. What you can learn about business strategy by playing Poker

By Raymond Garcia

From the back cover: "If you ever wondered how some people are able to take risk and seem to win more than others, this is the book for you. Playing Hold'Em teaches skills that balance intellect with emotion, resulting in decision making competence that would otherwise take many years to develop" -- Ray Garcia, Strategy Coach, Alterwork LLC

I read the "The Art of War for Executives" by Donald Krause many years ago and wondered at the time how I could practice what I read and try out some of the strategies. It was an entertaining read and helped me reflect on the competitive business environment. Mr. Krause teamed up with Jeff Carter in "No Limit" to help provide an understanding of how Poker, Texas Hold'Em, can be used to understand strategic decision making as an essential skill required to succeed in business. This could be generalized to playing strategy games of all sorts as a practice in exercising judgment, smarts, and control under specific rules of the game. The Art of War was about applying strategy at the macro level for the entire army or company within a market. No Limit gets at the individual's ability to think strategically within the constraints of the cards they are dealt, their own inner struggles with risk and expectations, when to halt and when to stay in the game, how to read the players and the table, and how to play the odds. This is not something that one can learn easily in business school or the work place. No Limit affords the reader insights into how to use the game of Poker to learn about their own strengths and weakness and how to work within those characteristics to achieve the goal of winning. The book is equally interesting for the avid Poker player as it is for the readers of business oriented books. The strategies that can be practiced within Poker can be observed watching others play the game as well. Poker has an enormous following with regular Poker tournaments showing on Cable and Satellite TV. Organizations like Global Poker Strategic Thinking Society (GPSTS) have formed to create a forum for using Poker to enhance business skills. This is a critically important missing aspect of most business school programs and unfortunately the workplace may not be conducive to experimenting with individual strategies. This leaves Poker as the safe haven to learn the strategies that can be put into use in a business setting. The No Limit book will provide a way of thinking about the process of using strategy within the game but as in any learning activity you'll need to put it into practice to really have the impact. Fortunately it is fairly easy to get a Poker game going and Texas Hold'Em is a fast and easy form of Poker to pick up. The book's format is easy to read and employs a summary format for important things to remember. It has some background on Poker Texas Hold'Em, just enough for those unfamiliar with the game to appreciate its appeal. For those who are already a Poker player the strategies you can use immediately and translate them into the workplace dynamics. I personally know one of the authors, Jeff Carter, and I am quoted on the back cover so admittedly I'm biased. I can say Jeff is not only an avid Poker Texas Hold'Em player but an insightful business executive. He has an uncanny ability to read the table and figure out the best move to make given the cards. You will not only enjoy this book but you will find yourself referring to it as you put into practice the many strategies you'll learn.

Ray Garcia

1 of 2 people found the following review helpful. Viewing Life Thru Flash Mirror Glasses

By Too Fond of Books

It was a good read. Very clever of you guys to center it around the national phenomenon of poker playing. I happen to be the worst poker player ever to attempt the game - I used to be pretty good at bridge tho' - but my son plays, my nephews play, my brother-in-law plays, etc. Even in JAX there are several thriving poker rooms with more opening all the time. I can see why college professors would refer to and use the book since a large portion of their audience probably plays poker. The book was easy to read and kept my attention. I like the use of acronyms to help with retention. I guess that's why we use them so much in our field. I also enjoyed the off-hand buried references from the OZ books. I guess the chapters on The Land of Oz and Getting to Know You were two of my favorites - probably because I do a lot of that intuitively. I think I am a mutated Wizard. I truly lack the "keen desire to dominate and wield power" (more about that later), but a lot of the rest of it sounds like me. I am not sure if these next paragraphs have more to do with my X

chromosome, my ENFP Myers-Briggs, or my somewhat limited spiritual gifts of mercy, service and encouragement; but this wouldn't be an honest and complete review without this part. I am not personally motivated by winning. I think this is probably an X chromosome thing, but please never quote me by name on that - I'll get drummed out of my gender. What motivates me is service and gratitude. What keeps me going is believing that I have made a difference. If someone actually thanks me - that's the gravy. That's one reason why I loved working for you so much - you were always so good about thanking. The reason I blame it on the X is that my son, who is also ENFP, cares deeply about winning. He is in law school now, and even though he has a highly defined sense of justice, etc., at the core of it he just wants to WIN. He loves to compete in his areas of highest confidence, like moot court and trial team competitions. I really believe that a high percentage of women in the work force are motivated more like me than they are by WINNING. They probably would never admit it though. The ones who try hard to compete and make winning central tend to be the least happy and the most bitter. I think we take losing more personally than the Y crowd. We internalize it (I'm a bad person) and it makes us miserable. I think the book was important for me to read because, even though I'm not energized by the winning thing, I need to understand the people around me. I have always worked and I will be working for some time still. I need to understand other people's motivation and behavior in order to survive. On the ENFP front, I am not big on planning and life-time commitments (the P) and I lead with my gut A LOT (the F). Parts of the book made me tired and a little depressed because they depend on characteristics I don't possess. I guess I could do it (like anything else) if I were willing to pay the price, but I'm not. The good news is that the book affirms that my highly developed intuition (the N) will probably keep me in the game even if I don't win much which I don't really care about anyway. I learned some things I can keep though - things where the value of the hand comes up positive for me - and I'm going to work on those. On the "mercy and encouragement" side, the parts about manipulation, subterfuge, intentional disruption - that all creeps me out. Setting somebody up to fail is not something I would consciously do, even though I probably have done subconsciously. My least favorite parts were the ones about exploiting character flaws and the D-I-S-C-A-R-D. That said, I am a realist and I do believe in the doctrine of Total Depravity, so I have rather low expectations of the human race (including me). It is important for me to be reminded that there are people out there who would do me harm in order to advance and it's good to study exactly how they might do it. I do like to be safe and understanding where the threats are and what I need to do to parry the blows is great information. Summary: Good read - clever, smart, entertaining, thorough. Imparts a lot of information in relatively few pages. Is designed for take-away action. I recommend it for everyone who has to interact with other humans (grin). Even if you wouldn't plan to use the offensive strategies and tactics, the defensive possibilities are invaluable. I plan to order it for my son. He grew up in an X household and I think it will feed his Y soul.

Poker is tightly woven into the fabric of American culture. Phrases like 'ace in the hole', 'calling a bluff', 'up the ante,' and 'when the chips are down' are all part of everyday speech. The game is played by hundreds of thousands of people online 24 hours a day and shows like Celebrity Poker Showdown have given this hobby even more far-reaching exposure. Texas Hold 'em is considered the best-known, most-played variety of the game. As many executives like Bill Gates have discovered, winning at poker has more in common with winning in business than meets the eye. Now, everyone who wants to make more money and succeed in business can use these cunning strategies to their full advantage - at the card table and at the conference table. Following on the popularity of his bestseller "The Art of War for Executives", author Donald G. Krause, along with co-author Jeff Carter, reveals practical advice for outmaneuvering opponents and achieving success, effectively transferring tactics for winning at Texas Hold 'em to every competitive arena. Readers will discover how to: develop the characteristics needed to win - including confidence, patience, and logic; master no-limit tactics like deception, discipline, and observation; overcome the causes of failure that can trip up any player; and use strategies like reading the table, bluffing, spotting bluffs, and finding and exploiting small edges. Useful, entertaining, and shrewd, this is the only book that shows readers how to use Hold 'em poker to beat the competition, no matter the odds.

"[A] stimulating and enlightening exercise in comparing the skills and characteristics required to succeed in a game of chance with those needed for success in the games of life and business. Reading No Limit could confer a double-barreled benefit. There is a high probability that it will improve one's luck in business, and the odds are even greater that it will make one a better poker player. Cecil Johnson, nationally syndicated reviewer About the Author Donald G. Krause (Macomb, MS) provides consulting services for major clients including Walt Disney Corporation and CSX Transportation. He is the author of the bestseller, The Art of War for Executives. Jeff Carter (Charlotte, NC) is a technology executive with one of the largest banks in the world and provides strategic guidance to companies around the world. Excerpt. Reprinted by permission. All rights reserved. Chapter 1 Why Use the Poker Paradigm? Whether he likes it or not, a man's character is stripped bare at the poker table; if the other players read him better than he does, he has only himself to blame. Unless he is both able and prepared to see himself as others do, flaws and all, he will be a loser in cards, as in life. Anthony Holden, Big Deal THE GAME of poker is tightly woven into the fabric of American culture and history. Can you understand the following sentence? That guy may have upped the ante, but I have an ace

in the hole, and will call his bluff when the chips are down! Of course you can! Phrases like ace in the hole, calling a bluff, when the chips are down, and up the ante all originate from poker. Each year, thousands of people visit Deadwood, South Dakota, a fairly out-of-the-way place, to see the table where Wild Bill Hickok was shot in the back while holding the infamous dead mans hand (that is, two pair: aces and eights). Many popular TV programs and movies have a poker theme: the old western series, Maverick (and the more recent feature movie of the same title); The Gambler TV movie series; Tilt; Deadwood; and Rounders; to name a few. With the advent of television coverage of big money poker tournaments, Texas Hold em poker is now the most popular and wellknown variety of the game in the world. Millions of people play Texas Hold em every day on the Internet. Millions more are interested in learning the game. What are the characteristics of Texas Hold em that make the game a suitable foundation for learning strategies and tactics that can be used to win in situations involving critical business, career, wealth, power, and relationship issues? Texas Hold em is a game that combines a large variety of challenging factors in a particularly fascinating way. At some point during almost every Texas Hold em session, a player will be required to confront the best and worst in himself and in others: grit and greed, discipline and deception, fact and fancy, hope and hate, angst and ecstasy. At the same time, he must juggle calculation of complex odds and deal with the occasional (okay, maybe more than occasional) oddball personality at the table. Mastering the skills required to triumph in the intensely and personally competitive environment found at the poker table requires both study and practice, but the rewards in terms of self-satisfaction (not to mention extra dollars) are worth the effort. More important, the skills and strategies that bring success at Texas Hold em are exactly those skills and strategies which will bring success in competitive situations from business, career, wealth, power, and relationship areas of life. (Within the context of this book, we will refer to competitive situations in business, career, wealth, power, and relationships as interpersonal competition. Much of what we say, however, can be readily applied to interorganizational competition as well.) The conditions, challenges, and decisions faced during a session of Hold em are a structured microcosm of the conditions, challenges, and decisions faced time and again in every career, every business, and every relationship when we are competing with others. The psychology and science practiced by a winning Hold em player is identical to the psychology and science practiced by every successful competitive person. By using Texas Hold em poker as a model, we can immediately grasp a clear structure for conveying ideas about competitive strategy and tactics, in the context of an internationally popular and readily understood game played for significant and real stakes. The problem with teaching competitive concepts when examples depend on historical studies of war or business is that the situations used as a basis for explanation have not been, nor ever will be, encountered by most readers. With Hold em as a teaching vehicle, examples and situations used for purposes of illustration have already been, or eventually will be, experienced by most readers in the course of playing the game. Practice precedes mastery. If you are willing to practice long enough to master even a few of the ideas we present here, you will be pleasantly surprised at how much better you play the game of interpersonal competition. Making Decisions in Competitive Situations Decisions are the basic human activities that drive results toward, or away from, objectives. The outcomes of decisions about investing ones time, influence, and assets inevitably increase or decrease personal wealth and power. Further, each and every money and power decision, regardless of the specifics of the situation, is made within the context of competition. In every aspect of life where power and wealth are at stake, there is always competition, though in many cases participants in commonplace exchanges may not need to acknowledge that fact. To succeed in gaining and holding wealth and power, however, you must develop and maintain an acute sensitivity to the competitive aspects of the wealth and power transactions that are constantly happening around you and how you are affected by them. The decisions you make in these competitive transactions, even if seemingly trivial, determine how well and quickly you advance toward your goals. The social and economic transactions that occur constantly among people, whether simple and commonplace or complex and unusual, are, in effect, negotiations from which an exchange of wealth, power, and service occurs. Prevailing societal norms and traditions often predetermine the outcome of everyday negotiations, but that does not mean these negotiation opportunities should be ignored. Common sense dictates that the more often you are able to channel a transaction in a direction that is advantageous to you, the stronger your wealth, power, and relationship attributes become. In his book, The Theory of Poker, poker philosopher David Sklansky introduced a concept he called the Fundamental Theorem of Poker. The theorem states: Every time you play a hand differently from the way you would have played it if you could see all your opponents cards, they (your opponents) gain; and every time you play a hand the same way you would have played it if you could see all their cards, they (your opponents) lose. Conversely, every time opponents play their hands differently from the way they would have if they could see all your cards, you gain; and every time they play their hands the same way they would have played if they could see all your cards, you lose. This brings us to the point of No Limit. Sklanskys Fundamental Theorem of Poker suggests the following General Theorem of Interpersonal Competition, whose four parts might be stated like this: Part 1: Every time you complete a move that convinces, compels, induces, or motivates another person to act in a way that benefits you, when he would not have acted otherwise, you gain. Part 2: Every time you fail to complete a move that convinces, compels, induces, or motivates another person to act in a way that benefits you, when the move could and should have been made, you lose. Part 3: Every time another person completes a move that is not to your benefit, when

you could and should have blocked the move, you lose. Part 4: Every time you are able to prevent another person from completing a move that is not to your benefit, when you could and should have blocked the move, you gain. No Limit is a handbook for effectively implementing this General Theorem of Interpersonal Competition. Over the course of the next 200 or so pages, we the authors will build a model, or paradigm, for quickly developing and executing effective decisions under a wide variety of competitive situations, using Texas Hold em poker as a canvas for understanding concepts and applications. The resulting paradigm will incorporate the most effective strategic and tactical principles from masters of strategy and tactics like Sun Tzu, Clausewitz, Musashi, Machiavelli, T. E. Lawrence, Mao Tse-tung, Tom Peters, and Peter Drucker, not to mention many modern-day poker theorists (like David Sklansky above). You can use this paradigm every day to improve your odds for success in your business, in your career, and in your relationships. If you can understand how to play and win at Hold em, you can understand how to play and win at the business of life, the business of wealth, and the business of power. If you apply our suggested strategies in the competitive arenas of life, that is, if you are willing to approach wealth, power, and relationship decisions using the Poker Paradigm developed in No Limit, you will find yourself holding stronger hands, from better positions, on a more consistent basis, and therefore winning more pots than your opponents. Because the game of Hold em itself fosters disciplined thinking under conditions of uncertainty and competition, when you finish this book you will hold a distinct advantage over competitors especially over those who do not have a structured and effective approach to evaluating strategy and tactics for competitive decision making. The material contained in No Limit will make it easy for you to apply winning Hold em tactics to any competitive situation or decision you may face, whether in the card room, the boardroom, or your living room.