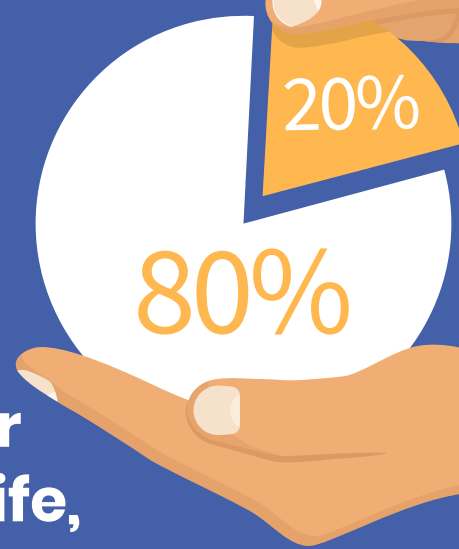


Pareto Principle

The Pareto Principle – Italian economist Vilfredo Pareto, 1896. He noticed that **80% of Italy's land was owned by 20% of the population and saw similar patterns in other areas of life**, such as wealth distribution in different countries.



It can be applied in business for strategic decision-making and enhanced productivity.

It's been used in real-world applications – Microsoft used it to identify and fix the most critical bugs in their software.



It's valuable across various spheres, not just large organisations.

Examples include focusing on key customers in customer relationship management or prioritising impactful tasks for better productivity.



Conduct an 80/20 analysis yourself and focus your efforts on the most impactful activities for better efficiency and results.

