

Do What Makes your Soul Sing



Notes on Entrepreneurial Thought Leaders
Volume 8 (2012-2013)

personalopz

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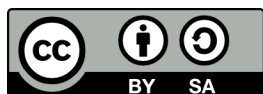
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Thanks to Stanford University for this inspiring resource. And my family for further inspiration and support.

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Preface

Passion is one of the most common themes in the eight years of Entrepreneurial Thought Leaders talks I have taken notes on. It is also an idea that I give a lot of thought about in my life but in a way that creates negative emotions. Why? Because much of our everyday lives is dominated by work, chores, and other obligations we are not passionate about.

With enough wealth one can offload those tasks in their lives to free up time to dedicate to the things they are passionate about. But the rest of us do not have it so easy with 9-to-5s, kids, a mortgage, and other demands on our time and resources. The question of how to integrate passion in our lives is more difficult.

Defining what you are passionate about is the the first step in answering that question. The answer to that probably lies somewhere near the intersection of two other questions: If you won the lottery and did not have to work what would you do with your days? What would you do if you knew you could not fail?

Figure out what your passion is and pursue it with a vengeance. - Melinda Gates (Gates Foundation)

If I was already wealthy I would probably fish and golf more often. I love playing with my kids. However I know I would still have the urge to create. The past fifteen years my passions have been writing, filmmaking, cooking, programming, and trying to start and grow a business. I would spend even more times doing those if I did not need to trade my time for money to support my family.

If I knew I could not fail then building a business would be the thing I would focus upon. I love the idea that you can build something that generates wealth by helping others do the same.

If you can make other people successful you can make the world a better place. - Tim O'Reilly (O'Reilly)

And you know what? I won't fail. With a long enough time horizon I can only succeed.

Have long-term time horizons. - Stephen Cohen (Palantir)

Finding success is going to require putting in the time. Circumstance is not always forgiving to freeing up time on the calendar. Time management (read the book Getting Things Done) is important. Mood is equally important.

Choose whatever version of reality that puts you in the most useful mental state. - Olivia Fox Cabane (Author)

Don't linger on bad decisions. - Geoff Yang (Redpoint Ventures)

Overall my advice is to indulge your passion at least once a day in some manner no matter how small. If your passion is a charity then maybe it is saving a dollar or planning a fundraising party. If your passion is fishing then maybe it is tying a fly or organizing your tackle box (I did this at least weekly as a boy). Right now I try to do one thing every day that pushes my business forward.

Doing that makes my soul sing at least once every day.

Will

A Startup in Harmony

Date: 2012-10-03

Speaker: Ge Wang, Jeff Smith (Smule)

Link: [Entrepreneurial Thought Leaders](#)¹

By sanctioning rebellion you've taken all of the fun out of it. (Ge Wang)

Every last person on this planet has the ability to be creative. (Ge Wang)

Technology is something that does not have to be in our face all the time. (Ge Wang)

Technology is something that should enable human reaction. (Ge Wang)

Thousands of people singing Lean on Me in support of the Japanese people after the 2011 tsunami: [Smule](#)²

It is good to ask why. (Ge Wang)

It is about how you execute on the vision. (Ge Wang)

The authenticity of what you're trying to do is something that is important to think about. (Jeff Smith)

The best technology doesn't win all of the time. (Jeff Smith)

The best product wins pretty much every time. (Jeff Smith)

Nothing is more important than product. (Jeff Smith)

¹<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2992>

²<https://www.smule.com/japantribute>

Build Your Personal Charisma

Date: 2012-10-10

Speaker: Olivia Fox Cabane (Author)

Link: [Entrepreneurial Thought Leaders](#)³

Charisma gets people to like you, trust you, and want to be led by you.

Charisma can make the world go round because it makes people want to do what you want them to do.

Charisma is the result of specific behaviors.

Everybody can learn enough charisma to see a measurable difference in their daily lives.

Presence is the real core of charisma. It is the foundation on which all else is built.

Nothing ruins trust or charisma faster than appearing inauthentic.

Focus on your toes for a split second and then get back to the conversation.

Really focus on the colors in the eyes of the person you're speaking with.

Together with presence, power and warmth combine to create charismatic magnetism.

We look for power in a person's body language.

When you assume a more powerful posture you feel more powerful.

³<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2991>

Shame is a real performance killer.

Our thoughts are not necessarily accurate at all. Just because a thought is in our head does not mean it has any validity whatsoever.

We have a limited capacity for conscious attention.

Warmth is how much somebody gives us the impression they like us.

Warmth tells us whether someone would be inclined to use whatever power they have in our favor.

We perceive warmth almost directly through body language and behavior.

You cannot fake warmth.

Our brain cannot tell the difference between imagination and reality.

Never assume your immediate assumption is the valid one.

Choose whatever version of reality that puts you in the most useful mental state.

Book: Difficult Conversations

Naming a dynamic often eases a dynamic and makes it less powerful.

Timing Matters

Date: 2012-10-17

Speaker: Geoff Yang (Redpoint Ventures)

Link: [Entrepreneurial Thought Leaders](#)⁴

Your time is arguably a more valuable resource than money.

Entrepreneurs are extraordinary.

Entrepreneurs really aren't created. They're compelled.

It is idea first. The idea compels the founder.

You have to have a passion for it.

Entrepreneurs have a driving passion to change the world.

One of the attributes of winning entrepreneurs is the ability to see patterns where others see chaos.

You have to have the ability to articulate (the vision).

You don't want an entrepreneur who won't solicit advice.

Anybody who is not paranoid is going to end up getting eaten.

Be able to recognize and support your own weaknesses.

By the time you get all of the information it is too late.

In an early stage company you don't have the luxury of time.

Don't linger on bad decisions.

Sweat the details.

Not all entrepreneurs are great leaders.

⁴<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2993>

You have to be able to share responsibility and successes because if you can't share responsibility and successes you can't share failure.

You win as a team.

Never give up.

Personalization is really important.

The ability to create a market is very interesting.

In any given market the market leader has 50% market share.

Venture capital isn't for everybody.

Once you start (with VC) there is no going back. It becomes a marriage.

"Customers are always right" is kind of true but not always. Customers don't have any vision.

Entrepreneurs see order where others see chaos.

Customers are not always right.

When the board makes decisions it is time for a new CEO.

Never compromise on people.

Be flexible.

Think huge.

Don't focus on dilution. Focus on outcome.

Learn from others who have gone before you.

Data is huge.

All great entrepreneurs have a product mentality.

Impact: Stanford Entrepreneurship and Innovation

Date: 2012-10-24

Speaker: Steve Garrity, Roelof Botha, Kit Rodgers, Divya Nag, Heidi Roizen, Chuck Eesley, William Miller (Stanford)

Link: [Entrepreneurial Thought Leaders](#)⁵

You still have a chance (to be an entrepreneur) when you're old.

(Entrepreneurship) is a career choice.

Writing and communicating is tremendously valuable.

If you're in school line up your classes with your business. (Take a marketing class for your marketing, etc.)

Book: The Hypomanic Edge

There is a high correlation between the way entrepreneurs describe themselves and how hypomanics describe themselves.

⁵<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2994>

The Founder's Dilemmas

Date: 2012-10-31

Speaker: Noam Wasserman (HBS)

Link: [Entrepreneurial Thought Leaders](#)⁶

Failure is a fact of life.

A high percentage of startups are going to fail.

The interpersonal and the human are the key reasons why ventures fail.

Teams that are friends and family are the least stable of all of the teams.

If you split (equity) early on the chances are a lot higher you're going to do an equal split.

Use if-then-else in your equity split agreement.

Founders focus on the best case scenario.

You're going to pivot, on average, three times.

Just because you are founding does not mean that life events will stop happening to you.

Don't underestimate the uncertainties.

⁶<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2995>