Learn by Doing

Notes on Entrepreneurial Thought Leaders
Volume 10 (2014-2015)

personalopz

Learn by Doing

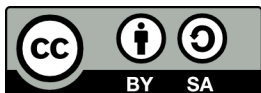## Notes on Entrepreneurial Thought Leaders Volume 10 (2014-2015)

PersonalOpz

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Also By **PersonalOpz**

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Preface

As one goes through school they might find that reading books or listening to lectures is not the optimal way for them to learn. For most academic topics that is the only way they are taught. For some people, and some disciplines, learning by doing is the way to go.

Business is one of those disciplines where I have found that to absolutely be the case. These Entrepreneurial Thought Leaders talks are inspirational and actionable but you really cannot fully comprehend everything you are being told, let alone apply the lessons, until you have real world business experience. I believe you learn far more in one year on the job than in four years in the classroom.

When moving from the theoretical to the actual you find that business, like life, is much more nuanced than your textbooks lead you to believe. Relationships matter FAR more than you could imagine and come into play in EVERY aspect of business. I love spreadsheets and models, and wish everything could be simplified into them, but they rarely reflect the reality of the immeasurable interactions that make up a business.

For me the biggest challenge was learning how to motivate the people I manage. I was trying to apply the lessons learned in books, articles, and podcasts but there was no one golden method. Each individual is unique, has their own aspirations, and reacts differently to incentives and feedback.

With business you get thrown in the deep end and have no choice but to learn how to swim. Your livelihood is on the line.

If you have not already started a business then now is the time.

Good luck and be a lifelong learner.

Will

Optimal Traits and Sustainable Advantages

Date: 2014-10-01

Speaker: Kevin Hartz, Julia Hartz (Eventbrite)

Link: Entrepreneurial Thought Leaders[1]

What kind of industry can you disrupt with technology?

It isn't about disrupting it is about democratizing.

The advent of technology will make it easier for people to gather offline.

Learn by doing.

Just start building.

Capital is always there when you don't need it. When you desperately need it it isn't available.

Focus on being customer centric in the early years.

There is a huge opportunity to bring on talent that is way more brilliant than yourselves, in more ways than you could possible imagine to focus on, in the beginning.

Understanding where you can access talent is extremely important.

E-commerce was defined by bad customer service, high fees, and little to no innovation.

Have healthy paranoia.

Things can shift quite rapidly in our world.

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[1] http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3363

You should always be expecting the worst.

Think about how you can continue to increase your efficiency.

Complacency is death. Be in pursuit of relentless evolution.

Any founder has a little bit of crazy.

It is how you treat people and how you make them feel that makes all of the difference in the world.

When you're a co-founding team of three you shouldn't be overlapping. Hopefully you have complementary skills.

It is important to have clearly defined roles in leadership.

Culture keeps you centered. It should be a centering force for you and your team.

The Power of Not Knowing

Date: 2014-10-08

Speaker: Liz Wiseman (Author)

Link: Entrepreneurial Thought Leaders[2]

Intelligence's sibling is practical know-how.

Intelligence represents promise of the next big thing as well as safety and comfort particularly in an industry where things don't stand still for very long.

In a technology company nothing is more important than technology transfer.

When you know nothing you're forced to create something.

Focus on the basics.

Don't assume anything because often we don't know anything.

Experience creates a number of blind spots.

When we know the pattern we start filling things in. We start answering questions before they've been asked. We stop seeing new data points. We stop seeking feedback and input. We stop seeking new opportunities.

The most powerful form of learning comes when we are desperate.

Rookies are often a lot faster than people with experience.

Where we work in the space of the unknown is where we feel our greatest joy.

Spend zero time in jobs you're qualified for.

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[2]http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3364

Shop for a boss or be a boss.

Rely on your own brilliance.

From Inspiration to Implementation

Date: 2014-10-15

Speaker: Tina Seelig (Stanford University)

Link: Entrepreneurial Thought Leaders[3]

Imagination is the ability to envision things that don't yet exist.

Creativity is applying your imagination to solve a problem.

Creativity is the application of your imagination.

Innovation is applying your creativity to come up with a unique solution.

Entrepreneurship is applying innovation to bring ideas to life.

Entrepreneurship, to be successful, requires you to inspire the imagination of other people. You can't do it alone.

You need to start with engagement.

Most people do not pay attention.

Many people don't know they have a passion until they are engaged with something.

You need to engage before you can envision.

Creativity requires motivation and experimentation.

True entrepreneurs are quiltmakers.

You can start small.

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[3]http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3370

Reframing is when you start looking at a problem from all different angles.

The question you ask is the frame into what the answers will fall.

Entrepreneurship requires persistence and inspiring others.

Starting anything is incredibly hard.

You cannot bring ideas to life by yourself.

With any job you're not getting a job you're getting the keys to the building.

Focus on a few things where you can make a big contribution rather than focusing on everything and doing a mediocre job.

If you ask permission you're just transferring the risk to somebody else.

Being a student is a pretty risk free environment.

Instead of thinking of yourself as a risk-taker think of yourself as someone who is a big thinker with big ideas.

If you're not engaged and paying attention you're missing opportunities.

If you're not failing sometimes you're not taking enough risks.

Mine failures for learning.

Knowledge is a toolbox for your imagination.

There is no right answer. It is up to you to chart your course.

Tackle Projects Others Don't Want

Date: 2014-10-22

Speaker: Matt Rogers (Nest)

Link: Entrepreneurial Thought Leaders[4]

A lot can happen in ten years.

Growing up with technology at a young age changes your mindset on how you interact with the world.

If somebody gives you a really hard problem get excited and figure out how to solve them.

Nothing ever works the first time.

Internships are super important. You'll learn a ton.

Manufacturing is really important.

Things that people don't care about are really important.

Doing the end-to-end in technology is really complicated.

Don't chase the money. How much you raise is not important. What is more important is who you work with.

Being an entrepreneur is a very lonely place.

Surround yourself with a team that augments your weaknesses.

Always be working on the next thing because the chances are you competitors are going to be working on your first thing.

There are very few new brands that reach mass.

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[4] http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3366

PR only gets you so far. At some point you need to reach the mass consumer.

You can't do it alone.

Investing in new things that may never pan out is not something big companies do often.

Plans do change. The key is to have a plan.

You want to make sure you believe in what you're doing.

When you build a product for yourself it is not always the right product.

Build a product for consumers. Know who they are.

When your team is small every single person matters.

The business world is 1% strategy and 99% tactics.

Don't be afraid.

It is okay to take risks.

You should be measured with your risks.

Life is Too Short for Bad Software

Date: 2014-10-29

Speaker: Lewis Cirne (New Relic)

Link: **Entrepreneurial Thought Leaders**[5]

You have dreams but you also have doubts.

The very best engineers have an instinct for what people want.

Every business is a software business. They all need their software to work.

The people who build software are really the people who are changing the world in many ways.

Data is fundamental to every business decision.

Life is too short for bad software.

Your most precious asset is your time.

Make a product so easy to use that the customer can see the value without the help of a salesperson.

It is hard for a company to come out with a second act–an idea that is totally new, disruptive, and goes beyond the first idea.

When you are a solo founder it is very lonely.

Work with people that are going to bring out the best in you.

Keep recruiting your people after they come in. Check on them after three months.

You want people to feel valued.

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[5]http://ecorner.stanford.edu/authorMaterialInfo.html?mid=3367