

THERE ARE NO RULES

NOTES ON
ENTREPRENEURIAL
THOUGHT LEADERS
VOLUME 5
(2009*2010)

There Are No Rules

Notes on Entrepreneurial Thought
Leaders Volume 5 (2009-2010)

PersonalOpz

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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

The media loves to cover entrepreneurs that are extremely successful as well as have an interesting story. I'm not sure if the latter contributes to the former but often the story of the most successful entrepreneurs involves breaking rules (either explicitly or going against social norms). Examples of that include Mark Zuckerberg screen scraping the websites of Harvard's sororities for the predecessor to Facebook, Bill Gates selling DOS to IBM before he owned the rights to it, and pretty much Richard Branson's whole existence.

The establishment, whether that be existing companies or the government, has an incentive to maintain the status quo. Those entrepreneurs found a way to change it. I think that lesson can be applied to new businesses no matter what the industry is. Tesla is doing it with cars, Uber is doing it with transportation, and Airbnb is doing it with lodging.

- "In entrepreneurship there are no rules. You make up the rules." John Adler (Accuray)
- "Change the rules. Don't let the rules change you." Craig Barrett (Formerly at Intel)
- "Conventional wisdom isn't." Greg Papadopoulos (Sun)

- “Out of the fact there are no rules comes great opportunities.” John Adler (Accuray)
- “The great entrepreneurs will figure out how to get around the wall, get over the wall, or knock the wall down. They don’t let anything get in their way.” Steve Case (Revolution & AOL)

Constraints force you to be creative. Harness that creativity and you could be in for a wild ride. Bureaucracy is the antithesis of wild so don’t wait for it to grant you permission.

Start now.

Will

Lessons From China: The Evolution of The Globe's Largest Search Engine

Date: 2009-09-23

Speaker: Robin Li (Baidu)

Link: [Entrepreneurial Thought Leaders](#)¹

Nobody needs to teach you to use a search engine.

China is a large, growing market.

Young companies do not plan for the long term. They are not patient enough.

Silicon Valley is the center of innovation.

Everyday you encounter new problems.

¹<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2272>

Evangelizing for the Lean Startup

Date: 2009-09-30

Speaker: Eric Ries (Author)

Link: [Entrepreneurial Thought Leaders](#)²

The majority of the companies that are ever started fail.

High-tech entrepreneurship is a risky business.

Fundamentally entrepreneurship is a management science.

Most founders have horrifically bad ideas at the start.

Within every bad idea is a kernel of a good idea waiting to come out.

In startups it is all about the team.

Discover what customers want before it is too late.

Build the product itself iteratively.

The biggest source of waste at a startup is building something that nobody wants.

What you think the minimum viable product is is too big. Likely by a factor of two orders of magnitude.

²<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2273>

Customers do not know what they want. Act on their behalf, not at their request.

Behind every technical problem is a human problem that caused it.

If you can imagine it you can build it.

The only customers that will talk to you when you are a startup are early adopters by definition.

Great entrepreneurs don't have better ideas, they have better processes.

Innovation in a Disruptive Environment

Date: 2009-10-07

Speaker: Steve Jurvetson (DFJ)

Link: [Entrepreneurial Thought Leaders](#)³

Entrepreneurs are the main drivers of change.

A startup company has everything stacked against them.

If you don't have something disrupting the marketplace it is just going to be the big guys getting bigger.

Every year technology advances continue and compound.

Allow a passionate minority to outweigh a blah majority.

No good idea that will change the world is universally regarded as one at its outset.

If everyone thinks your idea is good then it probably is not a big idea.

³<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2274>

Responsible Engineering in the Modern Age

Date: 2009-10-14

Speaker: Greg Papadopoulos (Sun)

Link: [Entrepreneurial Thought Leaders](#)⁴

Last century was the century of the scientist. This century is the century of the engineer.

An engineer's central activity is optimization under constraint.

Engineering is a constructive art.

Design for disassembly.

Convert products into services.

Conventional wisdom isn't.

If everybody believes in something then you're probably too late to it.

If everybody believes it is true the value has (already) been extracted from it.

You want to make failure really cheap and allow people to do it.

⁴<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2276>

Technology transfer is a contact sport.

Leave the lab with your idea and go into the product room.

It is all about the right people.

Good artists copy. Great artists steal.

A Historical Perspective on Semiconductors and Moore's Law

Date: 2009-10-21

Speaker: Craig Barrett ((Formerly) Intel)

Link: [Entrepreneurial Thought Leaders](#)⁵

Moore's Law was from 1965 is is still going after more than forty years.

As you scale transistors down everything good happens.

There is no replacement for sophisticated problem solving methodology in life.

The most common background for Fortune 500 CEOs is engineering.

Change the rules. Don't let the rules change you.

No matter how big your company is you don't own all of the smart engineers in the world.

There is no underestimating the value of a single smart idea.

Start growing the thickness of your skin right now.

⁵<http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2276>

You're never as good as the press says you are. You're never as bad as the press says you are.

You can never save your way out of a recession. You can only invest your way out of a recession.

What makes companies and countries competitive are smart people, smart ideas, and the right environment to put together smart people and smart ideas.

If you're running a company you don't do things without measuring things.

Thanks for Reading

Thank you for reading *There Are No Rules*. If you enjoyed it you can visit the [PersonalOpz blog](http://www.personalopz.com/blog/)⁶ to read other tips I've accumulated on business and life. There you can also sign up for the mailing list where you'll be sent future books for free.

Please don't hesitate to email me (will@personalopz.com) with any questions or comments.

Thanks again,

Will

⁶<http://www.personalopz.com/blog/>