

## 30 Success Lessons from Billionaire Biographies

The following are the greatest ideas from the biographies of some of the world's richest men.

1) **Crazy, obsessive, maniacal ambition** (Based on *Titan: The Life of John D. Rockefeller, Sr.* by Ron Chernow)

The widely considered wealthiest American of all time was once rejected by a bank for a loan. He walked out of the bank shouting, **"Someday, I will be the richest man in the world."**

Once, while he was building Standard Oil, John D. Rockefeller, Sr. told another oil merchant, **"Standard Oil will one day refine all oil."** He strongly held the belief that he was the appointed savior of the oil industry, as though it was his divine mission. He believed that the industry needed consolidation in order to survive. He thought he was ensuring the well-being of the workers of the oil industry, even though the outside world saw him as someone obsessed with building a monopoly.

Love him or hate him, you can learn a lot from Rockefeller about how to become way more ambitious in life. His mantra was: **"Do not many of us fail to achieve big things because we lack concentration? The art of concentrating the mind on the thing to be done at the right time to the exclusion of everything else."** It was by concentrating on his desires that he became obsessed with them.

2) **Find your reason WHY** (Based on *Elon Musk: Tesla, SpaceX, and the Quest for a Fantastic Future* by Ashlee Vance)

After making around \$250 million from the acquisition of PayPal, engineer Elon Musk began building a rocket company. His friends thought he was crazy to just throw away his hard-earned money. This was something only governments with big pockets did, how could a company do that? His friends tried hard to stop him from wasting his money on building rockets. However, he was not to be deterred.

A reporter once asked him, "Why did you go into this crazy endeavor of launching rockets into space? Did you think you were going to be successful at it?" He replied, **"No, I did not think that we were going to be successful."** He explained further and said, **"...I really believe that if something is really important to you, you must go after it even if the likelihood of success is really low."**

Elon Musk thinks that in order to ensure the survival of humanity, we have to colonize Mars....so that if anything happens to Earth, the human race would still be able to survive on another planet! This mission is really important to him and that is why he started SpaceX...even though his odds of success were small.

When you have a very strong reason for accomplishing something, it doesn't matter how bad your odds for success are. You have to go after it and attack it. As a result of your persistence, you will find a way. The greatest way to evaluate risks in life is not by how risky something is but by how important it is to you.

**3) Have a long-term vision** (Based on *The Everything Store: Jeff Bezos and the Age of Amazon* by Brad Stone)

As human beings we tend to think short-term. We think only for today, or the week or two, or even the year.

When Jeff Bezos was starting Amazon, he said. **“We’re doing this for decades. We’re not building this company to make a quick buck...”** And he has always maintained that.

Amazon does not necessarily create a lot of profit. Sometimes its stock price is even questionably low, but Bezos does not really care that much about it. He has a funny way of explaining why, which he somewhat learned from fellow billionaire Warren Buffett: **“You can either host a rock concert or a ballet. Just don’t advertise the ballet as a rock concert, or the rock concert as a ballet.”**

This means that in business, you are either a long-term investor or a short-term trader. Amazon is a company designed for people who want to be long-term investors. The company does not advertise itself as something for the short-term. It’s not what they are after, they are here for the long haul.

If you have your own business, don’t think short-term. Think way more than that: What would make it successful in the long-term? How can you make it really grow, rather than just making a quick buck here and there?

A very rational person, Jeff Bezos cares more about what they can control (lead indicators), for instance bumping up their stock price. What he has found is the need to increase the revenue and decrease the cost. He doesn't care that much about investors who are just there for the quick buck. He doesn't even monitor the stock price on a day to day basis.

**“At Amazon, we want the stock market to weigh us, not vote us,”** he said.

4) **Stay true to your Mission and Values** (Based on *Pour Your Heart Into It* by Howard Schultz)

Throughout building Starbucks, CEO Howard Schultz has stayed true to the company mission: **“To inspire and nurture the human spirit.”**

And that’s how business owners should operate your company -- by its mission and its values and by taking care of the people helping run the business. For Starbucks, nurturing the human spirit is a mission that goes above and beyond the short-term profits the company makes.

Schultz wanted to build a company that his father would have been proud of and happy to work at. In order to fulfill that mission of nurturing the human spirit, Schultz's first priority has always been his employees' well-being largely because of his father's experience when Howard was only 7 years old.

At that time, in 1961, his father broke his ankle while picking up and delivering diapers as a truck driver. His father had no health insurance nor worker’s compensation, and their family was left with no income. The memory of his father lying in the couch with his leg in a cast without benefits as a worker was a painful one for Howard and became a driving force for him. He owes his tremendous success as a tribute to his father who died having "never attained fulfillment and dignity from work he found meaningful."

As CEO, Schultz offered all his employees (including part-time workers) complete healthcare coverage as well as stock options. Starbucks even pays for employees' college tuition. Not only that, Starbucks pays its workers well above minimum wage. So instead of trying to minimize labor costs as most businesses would do, Howard Schultz believes in investing in his employees, and that has led to Starbucks being wildly profitable and Schultz becoming a multi-billionaire.

5) **Be willing to die for it** (Based on *Elon Musk: Tesla, SpaceX, and the Quest for a Fantastic Future* by Ashlee Vance)

Another stand-out trait of Elon is his willingness to just bet it all, to die for what he believes is important. He has a very high tolerance for pain and he's relentless. Elon is willing to stake it all, to go all in, and that is why his rate of success is so high.

When Elon was starting his first company and seeking funding, and the venture capitalists were asking him questions, one of the things he would say was, **“I am a Samurai. I am willing to die. I'm staking my existence on this company. So that is the way I operate this business. I will do whatever it takes to make it work.”** And that was what kept the venture capitalists coming at him.

**6) Start small, take action** (Based on *The Everything Store: Jeff Bezos and the Age of Amazon* by Brad Stone)

As a starting entrepreneur, you might get a little concerned sometimes because you think your dream is small. You want to dream as big as Amazon but you're probably just starting off in a garage, trying to make it happen.

But Amazon's journey is how every journey starts. They started as a bookseller, selling just one book! Then they moved from books to music to electronics to toys to everything -- but it all did not happen in just a flash. It evolved over time... one step at a time.

Google started as a project in collaboration with the Stanford Library System. The founders Sergey Brin and Larry Page were ready to sell the company to Yahoo for \$1M but yahoo refused to buy Google for \$1 Million. Imagine that!

So don't get discouraged when you are just fighting it out in the trenches and you feel your dream is too small compared to the great enterprises that have been built over time. All of these great businesses started small and then kept evolving, iterating, and growing to what they are now.

**7) Create Powerful Self-Beliefs** (Based on *Billionaire Secrets to Success* by Bill Bartmann)

A key lesson from the book is that our self-belief will affect the actions we take.

Our self-belief is a determinant of whether we would take action or not in face of fear or challenge. It's all a function of how much belief you have that you will succeed in your endeavor. If your brain says you will not succeed, then you will not take action. But if you constantly tell yourself "***I am big enough, I am able enough,***" and you believe it, then you will keep taking action.

It's important to understand that in life, negative programming comes at us where the world is saying "you are not good enough." But here are just a few of what you can do whenever this programming comes:

- Challenge this programming. Diffuse the negative emotions constantly that come your way. The more emotionally charged something is, the more it will be easily retrievable, and you will just believe that information even though it may not be true.
- Stop overgeneralizing all the negative information coming at you. Question them. Is it really true? Is it time-specific?

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- Make a list of 50 Successes. These are things that you are most proud of in your life. Why are you happy about them? Anytime you have failures or challenges, review this list. Then you'll know and can tell yourself: "**I have done these things. I have succeeded many times and I'll continue.**"

**8) Know your circle of competence and grow there** (Based on *Buffett: The Making of an American Capitalist* by Roger Lowenstein)

When asked what the secret was to his success, Warren Buffett said: you need to **identify your area of competence**, the thing in which you're absolutely the best. And that's where you grow.

Buffett first described this concept in his 1996 shareholder letter: "You don't have to be an expert on every company, or even many. You only have to be able to evaluate companies within your circle of competence. **The size of that circle is not very important; knowing its boundaries, however, is vital.**"

Buffett is known to refuse to go along with the trends and to focus on what he knows best.

In 2000, when the stock market was going through its crazy highs and everyone was investing, Warren Buffett was not investing in technology. He said he didn't believe it was his area of competence. He did not understand it so he was not going to invest in it. He was going to stick it out.

Other investors, on the other hand, went in there. And of course, after the boom came the dotcom crash, one of the biggest crashes in the history of the stock market.

This goes to show that indeed we need to focus on just the 2-3 things in our circle of competence because that's where we can do great things. Focus on those few things that can get you the most results.

Don't do all the things outside your area of competence. Just focus on your circle of competence and you can be wildly successful.

**9) Maniacal Work Ethic** (Based on *Sam Walton: Made in America* by Sam Walton and John Huey)

Sam Walton worked really hard. He spent 16 hours a day, 7 days a week, working. From the first time he started the Ben Franklin store at the age of 27, he had been working very hard. He had very few vacations. On Saturdays he would go to the store at 2 or 3 in the morning just so he could go over the numbers before meeting with his executive team. On most days he would go to his office at 4:30 am. Such an extreme hard work exhibited by a highly successful man.

Your work routine may be different, but the important aspect here is the devotion to the business you are running. Every entrepreneur must have that deep passion for the company it is building, just like Sam Walton did.

**10) Always be Hustling/Working Hard** (Based on *How to Win at the Sport of Business* by Mark Cuban)

At the age of 12, Dallas Mavericks owner Mark Cuban asked his dad to buy him a new pair of Nike shoes. His dad told him that he needed to get a job and make money first and then he could buy those shoes. And that's what Mark did. He went door-to-door selling garbage bags and he made the money to buy the shoes he wanted.

In his mid-20s when he was starting MicroSolutions, he did not really have much of a technology background. However, he knew one thing: he could "RTFM" (Read the Freaking Manual) and figure it out. And that's what he did every single time. He told himself that he was willing to put in the hard work, and that became his advantage.

That was how he acquired his first customer. There was a piece of software that he wanted to sell to that potential customer for \$500 and he told them it cost him \$250. And that he would make it work, train them on it, and support them if they would loan him the \$250 to buy the software upfront. And if it did not work for whatever reason, he would walk their dogs, clean their cars, scrub their toilets -- whatever it took to pay them back! That worked and led to more and more customers. Over the next 7 years Mark didn't take a single vacation and grew MicroSolutions to \$36 million in revenue and 80 employees.

Since then he has gone on to start multiple businesses and has become a billionaire in the process.

Mark Cuban says that just like sports, the only thing you can control in business is the effort you put in. You have to operate as though your competitor is working 24/7 to beat you.. You have to work with a sense of urgency bordering on obsession.

**11) Constantly adapt and improvise** (Based on *Commodore: The Life of Cornelius Vanderbilt* by Edward J. Renehan Jr.)

Cornelius Vanderbilt was considered the richest American in the 1800s. A self-made businessman, he was much into the transportation industry for most of his life.

When he was in the shipping business, Cornelius exhibited insistence that every amount be invested in sailing vessels at higher quantity and better quality. He studied steam technologies and designed improvements for his own ships (which were later applied to railroads). In times of scarcity, he always saw opportunity and improvised.

When confronted with new technologies, he focused on what he knew best. He beat the competition to open the fastest steamship route from New York to San Francisco during the Gold Rush; when everyone else sailed through Panama, his line cut through Nicaragua.

And then he pivoted when he saw that trains, not ships, were the next big thing in transportation. So Vanderbilt started selling his stake in the steamship industry and investing in railroads, making him the richest man in America in just a few years after the switch.

Vanderbilt had the guts to abandon shipping and to bet his entire fortune on railroads because he saw himself way beyond the shipping business -- he saw himself in the transportation business. Whenever something better came along, he was ready to adapt. He also embraced a new form of business, such as the corporation. He was not afraid to take risks. He even put his entire estate at risk in an effort to save The Union Trust, one of his investments. He was forward-thinking and he loved competition.

Vanderbilt is an inspiration in terms of taking every opportunity to innovate, which pays off. Time and technology will always change, and so do we. We have to embrace, not shun, the changes along the way and turn them into something of value.

## 12) **Focus** (Based on *Steve Jobs* by Walter Isaacson)

Many people do not know that Steve Jobs was fired as the CEO of the company he founded and created. In his absence, Apple began to struggle and then it got very close to bankruptcy in the mid-'90s. In the final quarter of 1996, Apple's sales plummeted by 30% and it was struggling mightily. Steve Jobs was brought back as the CEO of Apple in 1997 and that was when he started the historic turnaround of the company.

Steve Jobs found out that the company had a line of 12 Macintosh computers just to satisfy retailers. When he asked his top management, "**Which of these should I recommend to my friend?**" he could not get a clear answer. So he got to work reducing the number of Apple products by 70%. From losing \$1.04 billion that year, the company turned in a profit of \$309 million a year later.

Steve Jobs continued to stay focused as he took Apple from the brink of bankruptcy in 1996 to become one of the largest companies in the world in 2011 when he died. Such was the power of his FOCUS. Apple grew because it cut down on things it had.

Jobs often said, "**Deciding what not to do is JUST as important as deciding what to do. It's true for companies, and it's true for products.**"

Google co-founder Larry Page approached Steve Jobs for advice in his dying days. Here was what Jobs told him: "**Figure out what Google wants to be when it grows up. It's now all over the map.**"

Again it is the same advice: FOCUS. FOCUS. FOCUS. Don't be all over the map.

**13) Be a Contrarian, Not a Conformist** (Based on *How to be Rich* by J. Paul Getty)

American industrialist J. Paul Getty strongly believed that people must stand up for their own individuality if they want to succeed.

The challenge we face on a regular basis is that we are being forced by society to become homogenized, that is -- it wants us to become the same and to follow the same "safe" path: get a job, buy a car, buy a house, start a family, wait for retirement, etc. Society tells us to not try to ruffle the feathers, to not do something crazy at our chosen field.

Getty's life, however, teaches us that if we want to succeed in this world, we have to be a contrarian, not a conformist. We have to be a rebel and fight for what we think is right. We have to stand up for our own ideals and beliefs. Otherwise, we just become part of the majority -- the masses who cannot think or stand for themselves. We just stay within the lines that society has created.

So live by your own identity. You can never become truly great if you are always following the crowd. No amount of money will substitute a life devoid of living by your own values. That will always be a hollow life.

**14) Be a missionary, not mercenary** (Based on *The Everything Store: Jeff Bezos and the Age of Amazon* by Brad Stone)

A key concept from Jeff Bezos's biography is that -- you are either a missionary (someone who is out to serve others) or a mercenary (someone who is out to kill, or in business terms someone primarily out to make a buck or a quick sale).

As an entrepreneur, Jeff Bezos is very much a missionary. He has a deep obsession for customer satisfaction. He wants customers to keep coming back to Amazon.



This idea ties in with that of the long-term thinking and short-term thinking. As a strong believer of having a long-term vision, Bezos has been consistent with his values and choices. As he wants Amazon to be around for the long haul, he wants to keep its customers as well.

**“In the end it’s the missionaries [long-term thinkers] who ended up making a whole lot more money than mercenaries [short-term thinkers].”**

**15) Live for a Purpose beyond Yourself** (Based on *How to be Rich* by J. Paul Getty)

For J. Paul Getty, there is more to becoming just rich. It is rather a tool that allows for opportunities to make a difference, to have a sense of purpose that goes beyond the self.

Beyond just wanting to amass a fortune, Getty was also widely known to have supported a cause other than business. He was a big proponent of art, his other mission in life. This is apparent in the J. Paul Getty Museum in LA.

“Wealth is just a means to some worthwhile cause.” So find out how you can support other causes close to your heart with your wealth in order to find a deeper sense of purpose.

**16) Obstacle is the Way Forward** (Based on *How to be Rich* by J. Paul Getty)

This is another key idea from J. Paul Getty’s biographical book. We have to acknowledge adversity when it comes into our lives and that it can make us become even better. We have to use adversity to our advantage.

Strong entrepreneurs know there is no perfect business, no perfect life, no perfect anything. But they know what to do when adversity comes their way.

It is a mark of greatness to know that you can deal with adversity, and that you can turn it into your advantage. The journey to the top is not a smooth road, it is jagged with ups and downs... But it’s all part of the process of your growth. So don’t turn away from the obstacles, rather face them and emerge better.

**17) Think small in order to grow big** (Based on *Sam Walton: Made in America* by Sam Walton and John Huey)

Walmart got big by never acting like they were already too big to improve or to fail. They treated every store like it was just one store and it had to be successful. If they started thinking

that they were a \$50 million empire, if they started becoming complacent and that small things didn't matter, that would have been the end of Walmart.

That's what Sam Walton means to think small: Think one store at a time. Don't think about the hundred or thousand stores out there and try to create success for all of them all the time. In your case it's probably think one customer at a time, think one request a time, and so on.

And as you think small --

- Keep your ear on the ground. Understand the ongoing challenges, issues, in and around the empire.
- Push responsibility of authority down as much as possible because it allows you to grow the people.
- Stay lean. Cut out the bureaucracy.

Walmart is one of the most successful retailers in the world so you might as well take advantage of the lessons from the way it handled business.

#### **18) Ease is not the End Goal of your Life** (Based on *My Life and Work* by Henry Ford)

Henry Ford strongly believed in a life of hard work, not a life of ease.

At a time when Ford Motor Company was already a profitable and prosperous company, during which it was making 100 cars a day, Henry Ford suddenly announced his plan to make 1,000 cars a day. Some of the stockholders of his company got alarmed and shocked. They were already happy and satisfied with the profits Ford was making, and they did not want to see the company go through the pains of growing and adopting new technology to get to 1,000 cars per day.

They thought Henry Ford was going to ruin the company by trying to increase production. They even threatened him with lawsuits. But Henry Ford said: "**The end of money is not ease... Instead it should be used to perform more service.**"

He believed in working hard for the sake of building something great rather than for the sake of making money so that you can live a life of ease.

He went on to say: "**Nothing is more abhorrent than a life of ease. None of us has any right to ease. There is no place in civilizations for the idler.**" He strongly believed that if you focus on doing great work and providing great service, you will have more money than you can ever spend.

He disliked the idea that some people just wanted to get to a life of ease. **"Life is not a battle that should be ended as soon as possible,"** he said.

**19) Failure is essential for success** (Based on *The Everything Store: Jeff Bezos and the Age of Amazon* by Brad Stone)

Despite its massive success as a company, Amazon has had its own share of failures. A big example of such failures was its Fire Phone, which was a complete flop. It has been a black spot in Amazon's history. A lot of investors doubted Jeff Bezos for investing in stuff like this.

When a reporter asked him if he was worried about the big failure of Fire Phone, Jeff Bezos responded by saying, **"If you think Fire Phone is a big failure.... wait till you see even bigger failures. There will be a lot more bigger failures."**

Bezos then went on to say, **"We have to conduct experiments. We've got to keep on experimenting. We, as a company, have to allow ourselves to fail."**

He explained that any experiment has a chance of failure. **"That is why we call it an experiment."**

Indeed, we have to accept that in business, conducting experiments is vital for growth. We have to try things even though they might fail. If we only try to do things that we think will succeed, we're not really conducting experiments, and if we don't conduct experiments, we'll never find out how far we can go.

Bezos said that if he stops his employees from experimenting and if he dissuades them from failing, then he is doing the company a big disservice. And that is why Amazon has become so big.

So, fail often. Fail rapidly and figure it out. Failure is a part of growing your business. If you are not failing, you will not get to the next level.

**20) Outwork your competition** (Based on *Elon Musk: Tesla, SpaceX, and the Quest for a Fantastic Future* by Ashlee Vance)

The other thing to learn about Elon is his hardcore work ethic. He's famous for saying that if you work for 50 hours a week and he worked for a hundred hours a week, he will be able to do in five years what you take 10 years to do. So he would work hundred hours a week, and he actually works more than that. He works every day of the week. In fact, there are stories that he

would set up his desk in the middle of the factory on Fridays, Saturdays, and Sundays just to emphasize the fact that he's working, and he expects everyone else to be working hard as well.

**21) Compete to be the best** (Based on *Sam Walton: Made in America* by Sam Walton and John Huey)

The element in Sam Walton's life that made a difference above everything else was his "passion to compete." He had said: **"Money has never meant that much to me, not even in terms of keeping score."**

Sam Walton's motivation was to be at the top of what he did. He wanted to be the BEST.

One of my favorite stories about Sam Walton took place back in the 1980s, when the 60+ year-old was arrested after he was found crawling in competitor stores in Brazil. When Walton's friends came to bail him out, he told them he'd been measuring aisle widths to determine exactly how the stores displayed their wares.

Here is a billionaire, running the biggest retailer known as Walmart, crawling under the shelves at a competitor store at 60+ years old, just so he could understand how they operated. That goes to show his passion for becoming the best. He did not even go and summon his employees to do the measurements, he himself jumped in right then and there to get his hands dirty and do it all himself.

**22) Big ideas start small** (Based on *The Everything Store: Jeff Bezos and the Age of Amazon* by Brad Stone)

Amazon transforms and expands what it can.

Example: Amazon's S3 web services. The company's cloud computing web service did not just start off as someone's brainchild. While Amazon was going through its growing pains, Jeff Bezos found out that a lot of the engineers were always complaining about the lack of computing resources.

Eventually he said they needed to increase their computing capacity, and what happened as they increased this was that they had excess capacity. They then started rolling it out to outside people and now many are using Amazon's web services. It's like having a grid of electricity available to everyone.

Another example is Amazon's ebook reader, whose evolution many of us have witnessed. Inspired and challenged by Apple's iPod being able to sell music directly from the iTunes store, Bezos said they also had to come up with a version for the books. Hence, Kindle was born.

All of these things were results of an experiment and of a culture of evolving. This has been key to Amazon's success.

So don't try to dream of the greatest idea right away. Just let it unfold, keep on executing, keep on working and then it will manifest itself into something useful.

**23) Read a LOT** (Based on *Buffett: The Making of an American Capitalist* by Roger Lowenstein)

There are a lot of lessons to learn from the great investor Warren Buffet, but one of the most powerful is his insatiable desire for reading and learning. By the age of 10, Buffett had read all investment books in Omaha Public Library; some of them he read twice. He was very hardworking as a kid and very much wanted to learn everything he could about finance and the stock market.

At the age of 11, Buffett made his first investment. Even now in his 80s, he reads for 5-6 hours a day. Charlie Munger once described Warren Buffett as a "learning machine," and noted that during the day, half of his time was spent "sitting on his ass and reading."

Once, when asked how to get smarter, Buffett held up stacks of paper and said, "Read 500 pages like this every day. That's how knowledge builds up, like compound interest."

Even now, his days are rather unstructured. He doesn't have a computer on his desk, only a telephone. He reads for hours without interruption.

The thirst for reading and learning is a common pattern among a lot of billionaires. Elon Musk, Jeff Bezos, Bill Gates, Mark Cuban are all crazy about reading as well. Elon Musk was reading 2 books a day in 4th grade and was reading 10 hours a day by the age of 12. When he finished all the books in his school library at the age of 13, he went on to read all the Encyclopedia Britannica books.

**24) Give your customers a better deal** (Read: *Commodore: The Life of Cornelius Vanderbilt* by Edward J. Renehan Jr.)

"I have always served the public to the best of my ability. Why? Because, like every other man, it is to my interest to do so," Vanderbilt once said.

No business, whether big or small, can last long without serving consumers and clients in ways that are ethical, satisfactory, and with great value.

Vanderbilt built ships to support his own commercial ferry service. By charging lower fares (which some viewed as a ruthless tactic as it wiped out competition), he was able to widen the services he offered.

TV personality John Stossel had said, "Vanderbilt got rich by pleasing people. He invented ways to make travel and shipping things cheaper. He used bigger ships, faster ships, served food onboard. People liked that. And the extra volume of business he attracted allowed him to lower costs. He cut the New York-Hartford fare from \$8 to \$1. That gave consumers more (value) than any 'consumer group' ever has."

Vanderbilt never built a railroad. He merely seized opportunity when others panicked by buying small and inefficient companies and combining them to come up with large, connected networks, and hence providing wider coverage.

**25) Know what you don't know** (Based on *Damn Right! Behind the Scenes with Berkshire Hathaway Billionaire Charlie Munger* by Janet Lowe)

Like fellow investor Warren Buffett, Berkshire Hathaway's vice chairman Charlie Munger only invested in companies that were within his "circle of competence." He focused on what he knew, which means he steered clear of companies beyond his understanding. But first, he had to know those things beyond the circle, those things he did not know.

**"Knowing what you don't know is more useful than being brilliant."**

Indeed, if you are keenly aware of what you don't know, you know where to stick close to and where to stay away from.

Apart from companies outside his circle of competence, Munger also avoids know-it-alls, or "people who always confidently answer questions about which they don't have any real knowledge."

Rather, he sticks to those who, like him, admit to mistakes and learn quickly from them.

Who we surround ourselves with matters and has impact on our net worth.

**26) Give exceptional experiences** (Based on *Finding My Virginity* by Richard Branson)

Despite his massive success over the years, English business magnate and philanthropist Sir Richard Branson of the Virgin Group continued to find ways of providing exceptional customer

experiences. Wherever there's a room for improvement, he is eager to enter the market and get stuck in and comes up with a better service..

Branson had been consistent in being solution-driven in every component of the business.

- Virgin Mobile - In partnership with T Mobile's parent company, Deutsche Telekom, it reduced mobile phone costs by offering pay-as-you-go plans, with which users only had to pay for the time used rather than get locked in lengthy and expensive contracts
- Virgin Active - A chain of health clubs offering solutions to problems such as old gym equipment, tiny locker rooms, expensive signup and membership fees by replacing them with spacious gyms, better showers, pool with right temperature, towels ready for use...all these kinds of attention to details -- at affordable costs
- Virgin Trains - Faster trains with improved schedules, and hence more passengers started taking this transport system due to the many improvements over the years
- Virgin Unite - With the goal of making the world a better place, Virgin Unite joins forces of those who want to make a difference. Such greater impact is helping improve the state of human rights and is giving faster response to crisis by cutting down bureaucracy.
- Virgin America - Offered services and experiences that passengers enjoyed rather than endured, especially after the 9/11 tragedy. Their plane was the first to offer WiFi on board, along with on demand dining and great entertainment choices. The airline won the public and was named best domestic airline for 10 years by Conde Nast.
- Virgin Media - Became the top broadband provider, second-biggest pay TV and home-phone provider in the UK. Initially the problem Branson saw was that all operators were using scripts when talking to customers. Their solution: get rid of the scripts, loosen up, and genuinely help customers without using a script.
- Virgin Money - Addressing the notion that people don't trusts banks, it offers credit cards, savings and investment services. With Northern Rock, it grew into full banking services, which included mortgages.
- Virgin Money lounges - These are lounges around Great Britain where people can relax for a moment during a busy day or where they can meet up with a friend
- Virgin Galactic - Wants to give people the experience of traveling to space so they can see earth from a different perspective
- Virgin Startup - Offers business loans and mentoring to young people
- OneWeb - A brainchild of tech innovator Greg Wyler, its aim is to have an interconnected system of satellites that would provide internet connection to the entire world and to give a way out of poverty among billions who still don't have access

**27) People first, profit later** (Based on High Noon: The Inside Story of Scott McNealy and the Rise of Sun Microsystems by Karen Southwick)

Former Sun Microsystems CEO and co-founder Scott McNealy has been known for his unique personal style that has been key in steering the company's direction. SUN Microsystems is said to have started experiencing its boom when McNealy replaced his co-founder as CEO.

McNealy was selected to be on board for his people skills. His ability to relate to people became critical to Sun's success.

By 1987, Sun had become the top supplier of technical workstations, that its competitor, Apollo, could not keep up. McNealy's strategy of doing whatever you have to do to attract customers and lock in market share, then worry about profitability later became common among huge companies in the Internet era, including Amazon and Microsoft.

Sun's Java programming language captured the public's imagination. Compared to older programs, such as Basic, or C++, Java programs are not tied to any particular operating system, and hence they can be opened on users' home computer.

Although now run by Oracle, McNealy's leadership showed the positive effect of putting people first.

**28) Blaze new trails no matter what** (Becoming Steve Jobs by Brent Schendler and Rick Tetzeli)

Not even being kicked out from the company he founded and not even a disease which eventually claimed his life stopped Steve Jobs from pursuing his vision for Apple.

When he was forced out of the company, he still knew with certainty that he would be a great CEO. He was aware that the media and investors saw him as a genius. He knew he had a fight to continue in the world of technology, and he was sure he was the only one who could create the amazing products running inside his creative mind.

As fate would have it, he would find his way back in Apple at a time when it was struggling. Driven by the same passion and sense of innovation, he had resurrected the company under his renewed leadership. No matter what the risks behind his choices, he went for them because he believed in them.

Apple took a significant turn when it released iTunes in 2001.

In 2003, a new blow came Steve Jobs' way when he got diagnosed with pancreatic neuroendocrine tumor. Still, he continued working. Even with his health deteriorating, Jobs continued on being a trailblazer.



After iTunes, the iPod came, which was widely welcomed by the people. Also in 2003, iTunes turned into the store that it is today. Of course, the revolutionary iPhone followed, giving mobile users a totally new experience with its huge screen and touch capabilities like no other. MacBook Air came out in 2008, iPad in 2010, as well as Safari, GarageBand, and the software-developer kit in 2007 that paved way for more apps. Apple has become unstoppable in making something new for the users' experience in every product release.

Although Apple's products come with higher prices, they are still massively successful because they challenge conventions and they encourage people to "Think different," philosophies that Steve Jobs leave us as a legacy and inspiration.

**29) Value feedback** (Based on *Business at the Speed of Thought* by Bill Gates)

Microsoft is known to put high premium on gathering feedback from customers, especially the most dissatisfied ones. Founder Bill Gates implemented "feedback loops," and hence the company has been known as one that spends massive resources to get feedback.

In the book he said, "Manufacturers will differentiate themselves from one another by the sum of how well they design their products, how intelligently they use customer feedback to improve their products and services, how quickly they can improve their production processes, how cleverly they market their products, and how efficiently they manage distribution and their inventories. All these information-rich processes benefit from digital processes."

Notice how customer feedback gets a share of what the company values in order to maintain its success. He encouraged companies to see if they are capturing and analyzing customer feedback electronically to find out how customers want them to improve their product or service, if their digital systems enable them to quickly deliver customer feedback to the employees who can fix the problem, if they can respond to electronic customer feedback promptly, and if line workers get real-time access to data so they can improve the quality of the product.

Even for internal trainings, feedback is given importance. The company wants training resources to be online along with systems for providing feedback on the training, so no initiative is ever wasted.

**30) The Mission is not finished until you say it is finished** (Based on *Think Like Zuck* by Ekaterina Walter)

A Facebook slogan says, "The journey is only one percent finished."

And that's how Facebook founder and CEO Mark Zuckerberg feels. Despite how far the social network has come, he doesn't consider the company's mission to "bring the world closer together" finished.

His passion combined with an ability to act continue to play a huge grow in the company's success, no matter what it goes through. Besides, no matter how much you love something, if you don't act on it, it would be a waste.

He fosters employees who are as passionate as him by establishing an atmosphere of trust and fun.

To meet new demands, he continues to welcome and encourage ideas among users and developers.

Like Bill Gates, Zuckerberg is motivated by a path that he truly enjoys, more than just pure determination to go big in the business. So always be on the lookout for opportunities that would give way to your self-expression and performance. Don't settle for anything you aren't passionate about. The money will take care of itself.