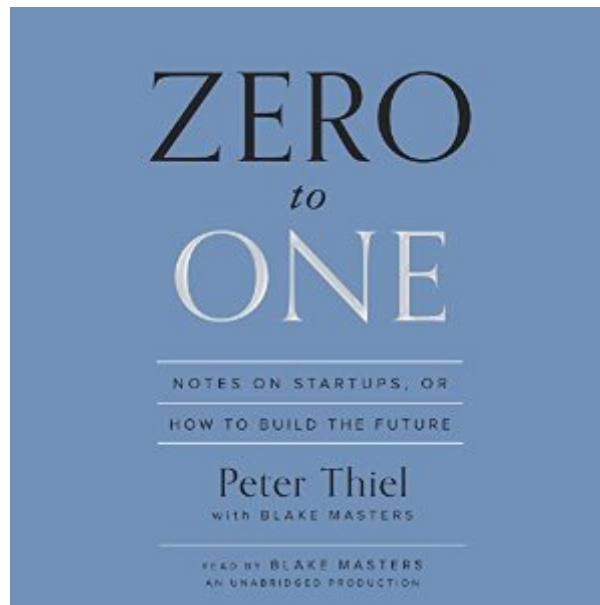


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Zero To One: Notes On Startups, Or How To Build The Future



Synopsis

Every moment in business happens only once. The next Bill Gates will not build an operating system. The next Larry Page or Sergey Brin won't make a search engine. And the next Mark Zuckerberg won't create a social network. If you are copying these guys, you aren't learning from them. It's easier to copy a model than to make something new: doing what we already know how to do takes the world from 1 to n, adding more of something familiar. But every time we create something new, we go from 0 to 1. The act of creation is singular, as is the moment of creation, and the result is something fresh and strange. Progress comes from monopoly, not competition. If you do what has never been done and you can do it better than anybody else, you have a monopoly - and every business is successful exactly insofar as it is a monopoly. But the more you compete, the more you become similar to everyone else. From the tournament of formal schooling to the corporate obsession with outdoing rivals, competition destroys profits for individuals, companies, and society as a whole. Zero to One is about how to build companies that create new things. It draws on everything Peter Thiel has learned directly as a co-founder of PayPal and Palantir and then an investor in hundreds of startups, including Facebook and SpaceX. The single most powerful pattern Thiel has noticed is that successful people find value in unexpected places, and they do this by thinking about business from first principles instead of formulas. Ask not, what would Mark do? Ask: What valuable company is nobody building?

Book Information

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> New Business Enterprises

Customer Reviews

A better title for this book would have been "Six ideas Peter Thiel wants to put out there" but that admittedly sounds less catchy than "Zero to One". Two of the ideas are HUGE and the rest are filler. The first infuriated me and the second inspired me. The remaining four ideas were not exactly news to me because I once founded and ran a startup. There's also a couple rants, one against biotechnology and one against green tech, which to my ears sounded tribal. After the ideas and the rants comes some rather embarrassing stuff that probably should not have made it into print. For example "we never invest in entrepreneurs who turn up for the interview in a suit" or "four of the founders of PayPal had built bombs as children." Memo to Peter Thiel: you are successful despite your prejudice against people who don't share your sartorial taste, and your partners made it to adulthood despite having been poorly supervised as children. Idea number one is that "Monopolies are Good". Not just for the monopolist (that would hardly have been a contribution) but also for everybody else. The general idea is that competition hurts profits and the lack of profits leads firms to an existential battle which does not allow them the scope to innovate. Monopolies are good because they have the power and scope to bring innovation to everybody. So Bill Gates brought the computer to every home. He was not beaten by a better provider of software, he was superseded by a shift in technology toward powerful mobile devices, tablets and the cloud, all of which, in turn, were motivated by other entrepreneurs' desire to obtain monopoly profits.

Zero to One is a refreshing intellectual deep dive into the motives behind entrepreneurship. It's full of unique, practical insights, and discusses success in terms of human nature and culture. Along with business strategy, Thiel outlines how successful innovation shapes society and shares an intriguing vision. Bottom line: This book was worth my time and refined several core beliefs. It made me ask hard questions which, as an entrepreneur, I believe are critical if you want to be honest and prepared. I like the organized format which reads well linearly, but also allows you to read chapters in the order they interest you most, making key takeaways accessible to review and share. It's short enough to finish in a week, and deep enough to cover the entire lifecycle of a company. Here are the seven questions Thiel writes "Every business must answer:" 1. Can you create breakthrough technology instead of incremental improvements? 2. Is now the right time to start your particular business? 3. Are you starting with a big share of a small market? 4. Do you have the right team? 5. Do you have a way to not just create but deliver your product? 6. Will your market position be defensible 10 and 20 years into the future? 7. Have you identified a unique opportunity that others don't see? These are from the "seeing green" chapter on profitability, and form a

basis for much of the content. Rather than offer scripts or formulas, Thiel discusses the logic of starting a company that will make a truly meaningful and unique impact on the world.

I had high hopes, but this book was just ok. I don't understand the overwhelming number of 5 star reviews, other than people being swayed by the fact Thiel has crushed it on a few of his investments and is a well known name. I was really hoping for some brilliant insights here. Instead, the book is basically a series of rambling, disjointed essays that spell out Thiel's philosophies on the world, none of which are particularly earth shattering. One chapter he's talking about the characteristics of a good startup founder, the next it's visions for the future of humanity. Nothing is really backed up with any data-driven evidence, though he does bring in real-world examples to support many of his theories, which is nice. The rambling/meandering nature of the book's sections in and of itself is forgivable - he's an entrepreneur/investor, not a writer, after all - what bothered me more was that the majority of his points seemed to be conventional wisdom and not provide anything really new to the world. That said, there were a few nuggets I got out of this book that were interesting, and some of the PayPal anecdotes were entertaining. But for the most part it's a bunch of non sequiturs that flows like Thiel's stream of consciousness. Overall there seemed to be a few main points that can be summed up quickly: -Common belief that monopolies are bad is wrong. Monopolies are actually good, because they create innovation. Competitive markets are bad because they destroy profits. -Betting on a big and growing market isn't enough (cleantech), you need to have some "secret sauce" of some kind in order to be a great company (tesla). -Entrepreneurs should think big, not incrementally. -Not everything worth doing has already been done.

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