

10 Powerful Lessons From The Book Zero To One, Notes On Startups, How To Build The Future by Peter Thiel

1. Focus on One Thing

- a. The truly successful will put all of their effort behind one unique idea or business plan and throw all of their weight behind that effort.

2. The 80/20 Rule

- a. 80% of your profits or yield will be produced by 20% of your customers or products.
- b. Maximizing efficiency involves focusing most of your efforts on improving the producing 20% of your product or business model and ignoring the other 80% as much as possible.

3. Monopolies Are Good

- a. To be a monopoly is to enjoy no competition and to have market dominance over your niche or product type.
- b. This is the ideal position for any business to be in and it's what you should focus on.

4. Invest Early

- a. Maximizing retirement savings should be a key interest to any successful entrepreneur.
- b. It will lead to greater dividends as you age and will generate wealth much more quickly than you might think.

5. Ignore the Common Wisdom

- a. To be successful, to truly create a 1 from 0, you'll need to think for yourself and come up with a new product or solution that people don't already know that they need.

6. Be an Optimist

- a. While the path to success will undoubtedly be littered with failure and setbacks, you must always keep an optimistic mindset and focus on the future.
- b. This will keep you going when necessary and prevent you from stumbling when it appears to be too difficult.

7. Learn How to Sell

- a. Successful entrepreneurs must know how to sell their product or service for it to truly produce a return on investment.
- b. If you aren't already good at selling, become better.
- c. If you are good, become better anyway.

8. Automation is Not the Solution

- a. You should focus on building a business or product that leans on the complementary abilities of both humans and computers, and focus on things that can leverage the power of man and machine.

9. People Are Power

- a. People that make up a company drive a huge amount of its potential success or failure.
- b. If your company utilizes other talent, you need to make sure that you bring out the best from every person who works for your company.

10. New Thinking is Key

- a. Startups that are truly unique and who look at the problem they are trying to solve in original ways will be stronger overall than startups with fancy offices or lots of talented workers.