Twitter Thread by Romeen Sheth



Romeen Sheth
@RomeenSheth



0/ [THREAD] Over the last 4 years, I've interviewed 100+ of the most successful Investors, Founders and Executives in the world.

Here are the 20 "must have" lessons that most stuck out to me.

Lessons on life, career advice, entrepreneurship and startups ■■■

1/ Having a billion dollars is great, having a billion seconds is priceless.

Interesting thought experiment: If you had the opportunity to switch places with Warren Buffet, would you do it?

You would be a billionaire, but you would also be 90.

Time > Money.

2/ Always strive to simultaneously be overrated and underrated.

Contrary to popular belief, being overrated is good. It opens doors and gives you credibility.

But don't let this go to your head. Stay hungry, humble and hardworking.

3/ Surround yourself with open minded people vs. close minded people

Open Minded People:
- Ask genuine questions
- Insatiably curious
- Listen attentively

Close Minded People
- Make statements instead of ask questions
- Focus on being right
- Speak more

4/ Get comfortable with being uncomfortable

If you get advice from enough people, the advice will cancel out. You can find 2 smart people to take opposite sides of the argument on virtually every topic.

Focus on developing your instincts and trusting your own intuition.

5/ Sweat the details

Most people hate messes and avoid them like the plague. But this is where the impact lives.

If you let details go, you slowly chip away at your core. Doing 1% less consistently makes underachievement inevitable.

6/ Focus on inputs vs. outputs.

It’s really important to separate inputs (process) from output (outcomes).

Every so often you will have a great outcome that seemingly comes out of nowhere — this is luck.

Do not get seduced by it; it isn't repeatable.

7/ Be ruthless about what you say “yes” to.

Every commitment is 2 decisions: (1) A decision to engage on X AND (2) a decision not to engage on Y.

Guard your time. As the road widens, many of the detours are seductive.

8/ Consistency is the most underrated element of success

Most people hit roadblocks and give up. Successful people understand roadblocks are a part of the journey.

When you hit a roadblock - embrace it, work through it, celebrate and then “re-rate” your baseline.

9/ Work like a lion, not a cow

Cows consistently graze. This is akin to 9-5 jobs. Always operating at ~30% efficiency.

Lions pounce in bursts. This is counterintuitive. Work on high intensity, high value projects. Execute at 120%.

Rest. Rejuvenate. Repeat.

10/ Nip problems in the bud quickly.

Every complexity starts out as a snowball. Address it head on.

If you let it fester, it’ll turn into a boulder and you’ll either (a) get crushed or (b) have to spend an inhumane amount of energy

to fix it.

11/ There are 2 paths to success - be top 1% in the world at one thing or be top 10% at 3+ things.

Top 1% is really tough, but Top 10% is achievable by most people.

Capitalism rewards things that are rare and valuable. You make yourself rare by combining “three pretty goods.”

12/ Luck can be created

Build in public. Send that cold email. Build relationships with people you look up to.

The most interesting opportunities are never on job boards, they’re created organically.

13/ History is filled with businesses and people that win because they have the best story.

Best idea? Maybe
Correct answer? Maybe
Most useful answer? Maybe

Most persuasive story? Definitely

Nobody wants the facts, everybody wants a story.

14/ Become a master at sales and negotiation

Every opening is a sale - partnerships, recruiting, vision, fundraising

Every close is a negotiation - hiring, alignment, price, terms, value

15/ Focus on what you can control vs. what you can’t control

Can Control:

- Attitude
- Mood
- Reaction
- Effort
- Curiosity
- Motivation

Can’t Control:

- Other People
- The World

16/ You can’t do it alone no matter how great you are

To win big, surround yourself with (A) other greats, (B) "role players" and (C) a system that brings out the best in everyone.

All three of these are equally important and allow you to thrive.

17/ Play games worth playing

How to build a successful business:

- Traction
- Speed
- Simplicity
- Consistency
- Community
- Iteration
- Imitation

How to feel like you're building a successful business:

- $ Raised
- Investor Brand
- Advisors
- Headcount
- Adulation

18/ Most people overinvest in expiring skills & underinvest in permanent skills.

Expiring skills are tactical; their relevance diminishes with time and technology

Permanent skills are evergreen and create disproportionate impact (e.g. communication, judgement, trust, empathy)

19/ Everybody wants the same fundamental things

At the end of the day, everyone wants the same thing: to feel fulfilled, maintain pride and enjoy what they’re doing.

Remember that, apply it to every interaction you have and you can get through the toughest of conversations.

20/ Find your anchor.

Religion. Family. Friends. Kids. Whatever it is, find it.

Life only gets more complicated as you grow older.

Anchors help keep it simple - they remind us what actually matters.

21/ BONUS: Don’t get high on your own supply.

Be nice.

Life's too short and being a jerk really isn't cool.