Twitter Thread by Lamine



Lamine
@lamine_io

❄■I turned @naval's epic tweetstorm into a 16min 4K video and 39 visuals during winter break.

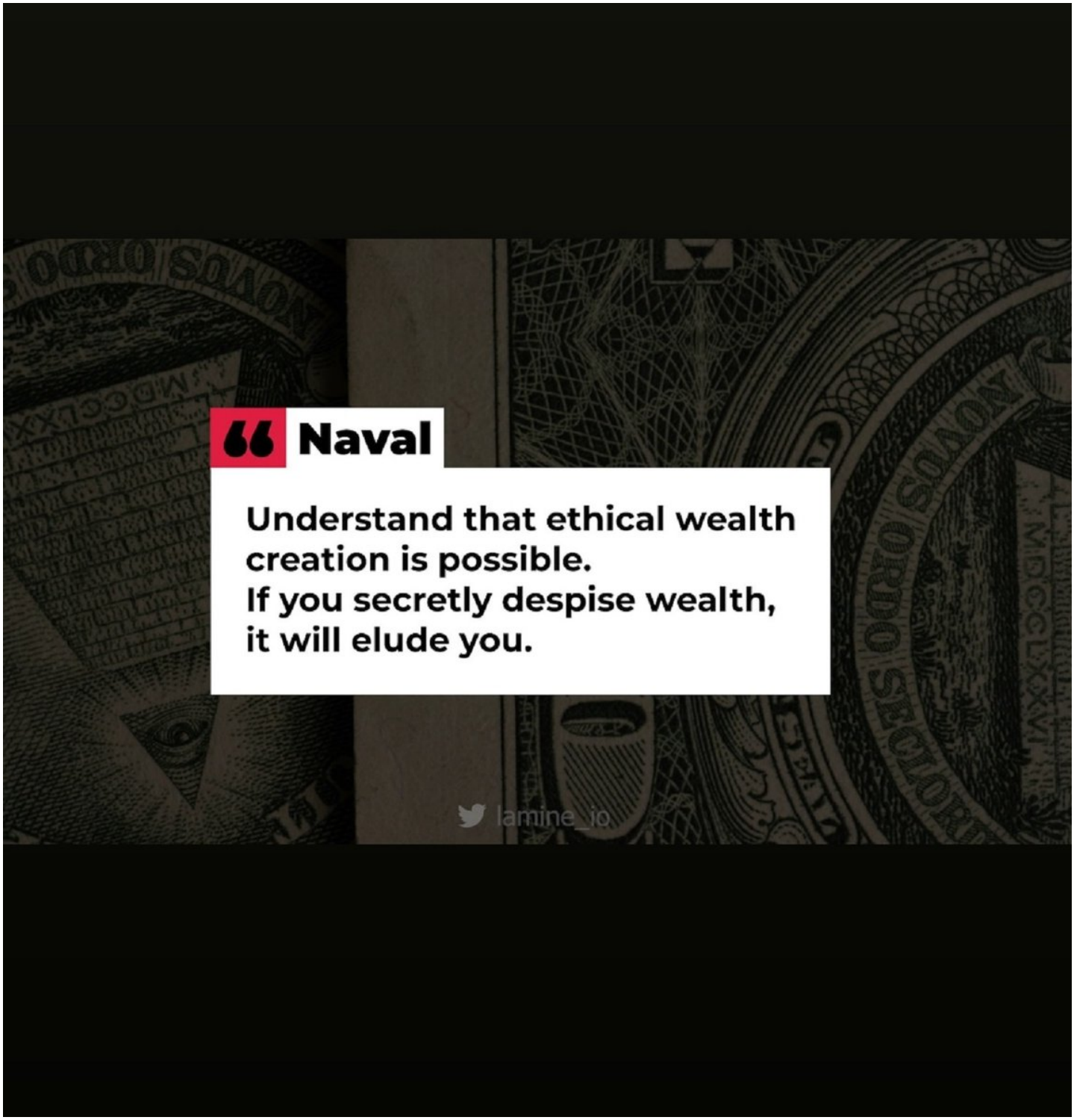
■How to Get Rich (without getting lucky) by Naval

■THREAD:

Seek wealth, not money or status. Wealth is having assets that earn while you sleep. Money is how we transfer time and wealth. Status is your place in the social hierarchy. @naval



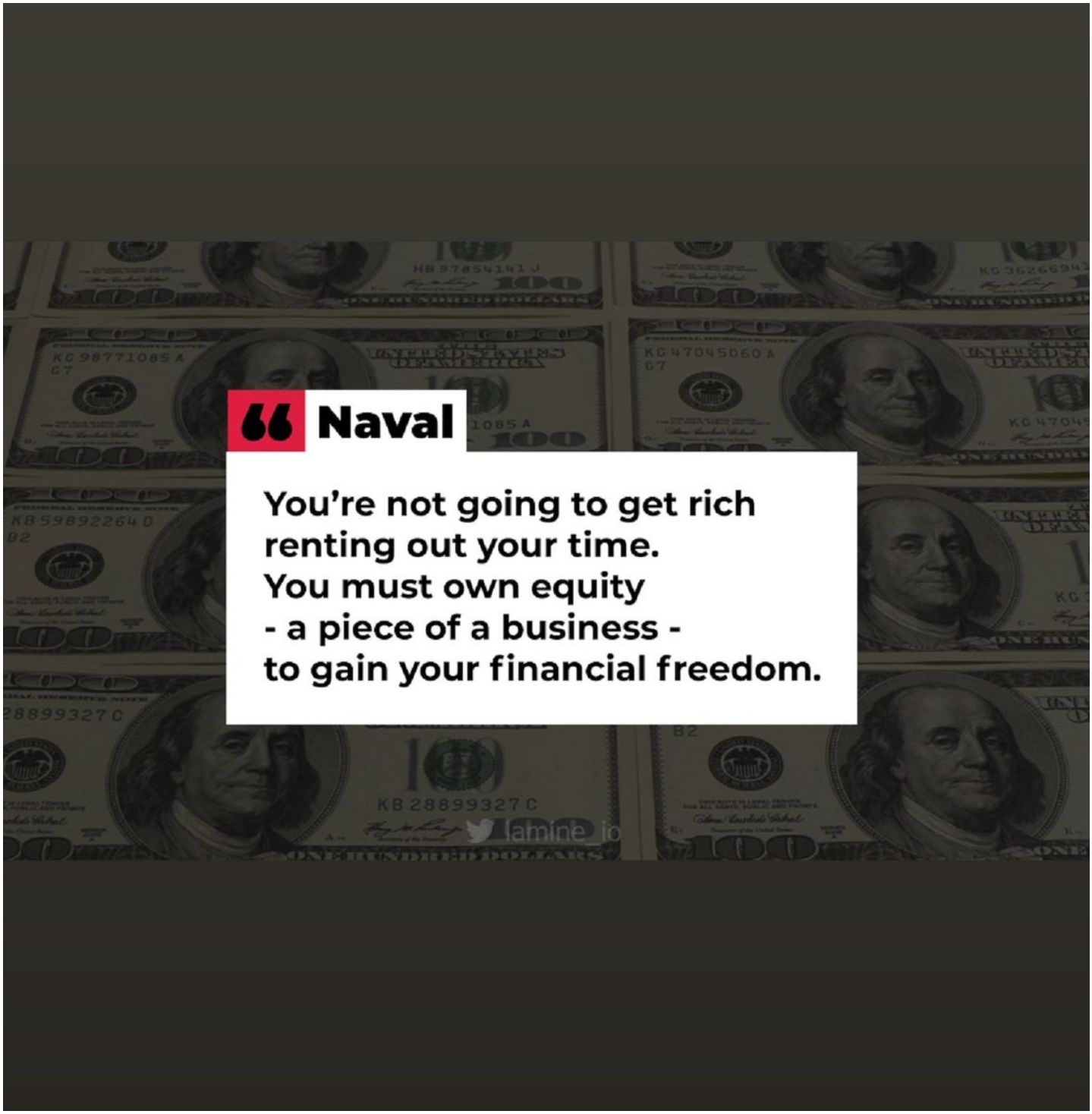
Understand that ethical wealth creation is possible. If you secretly despise wealth, it will elude you. @naval



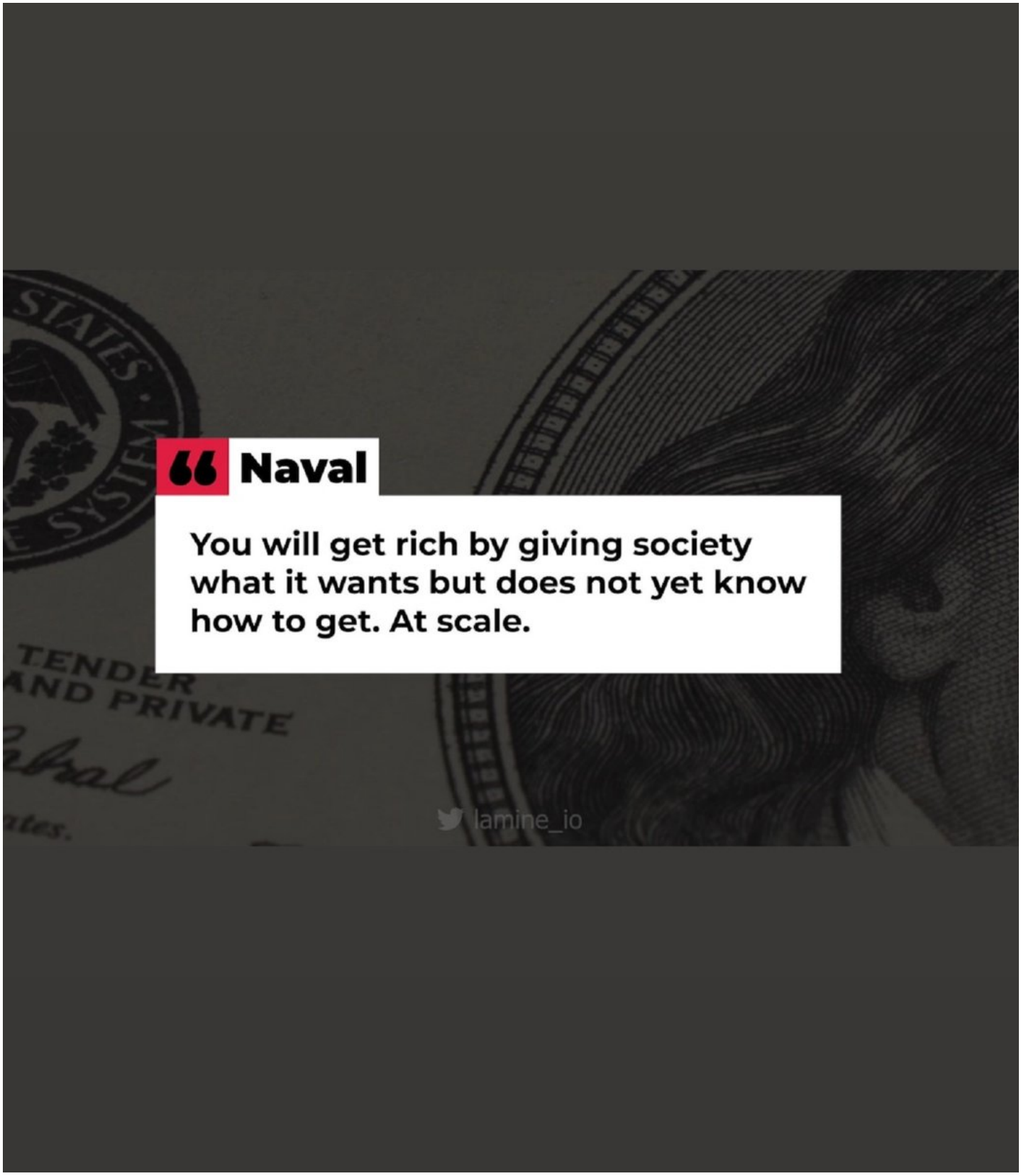
Ignore people playing status games. They gain status by attacking people playing wealth creation games. @naval



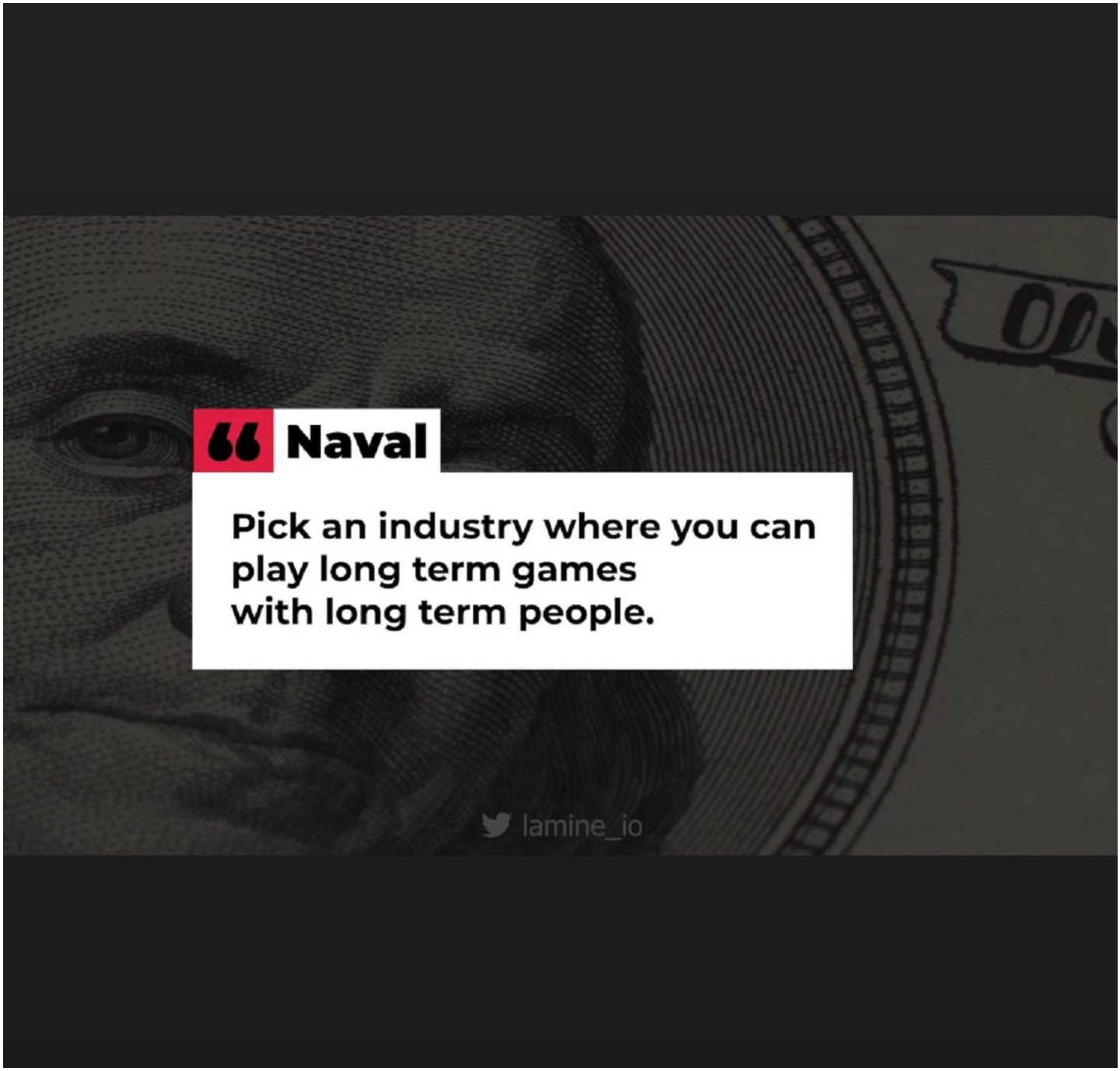
You’re not going to get rich renting out your time. You must own equity - a piece of a business - to gain your financial freedom. @naval



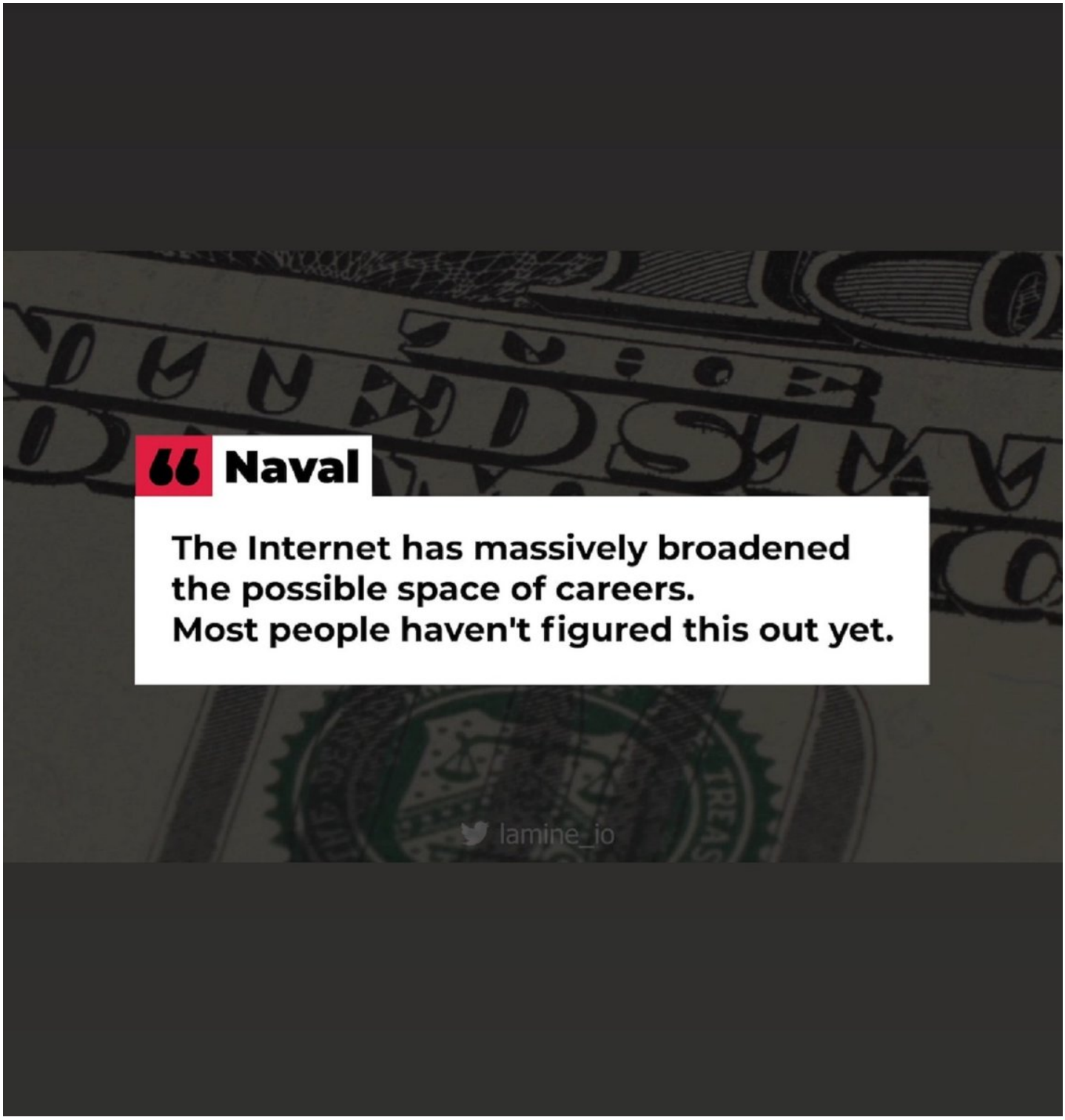
You will get rich by giving society what it wants but does not yet know how to get. At scale. @naval



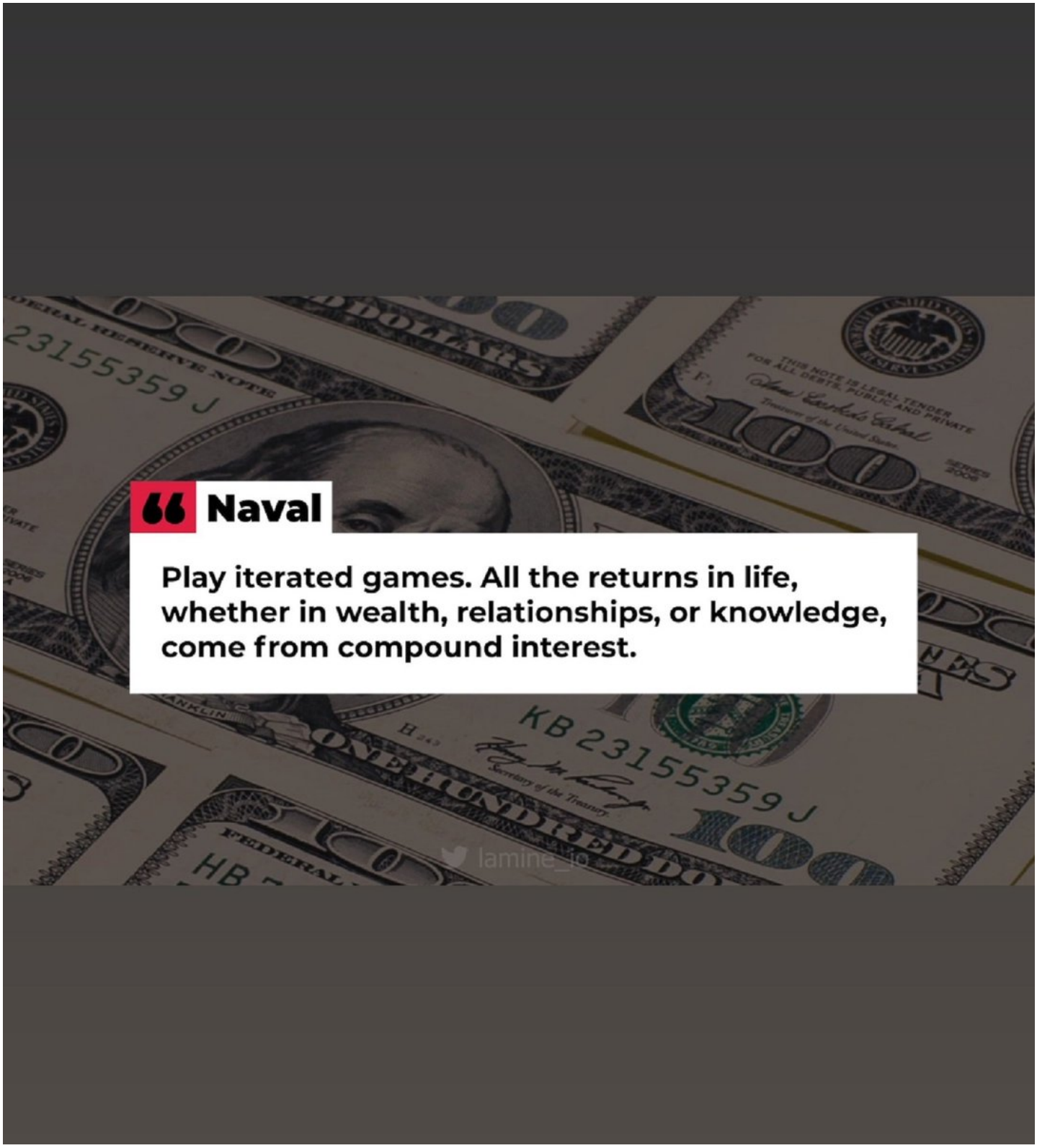
Pick an industry where you can play long term games with long term people. @naval



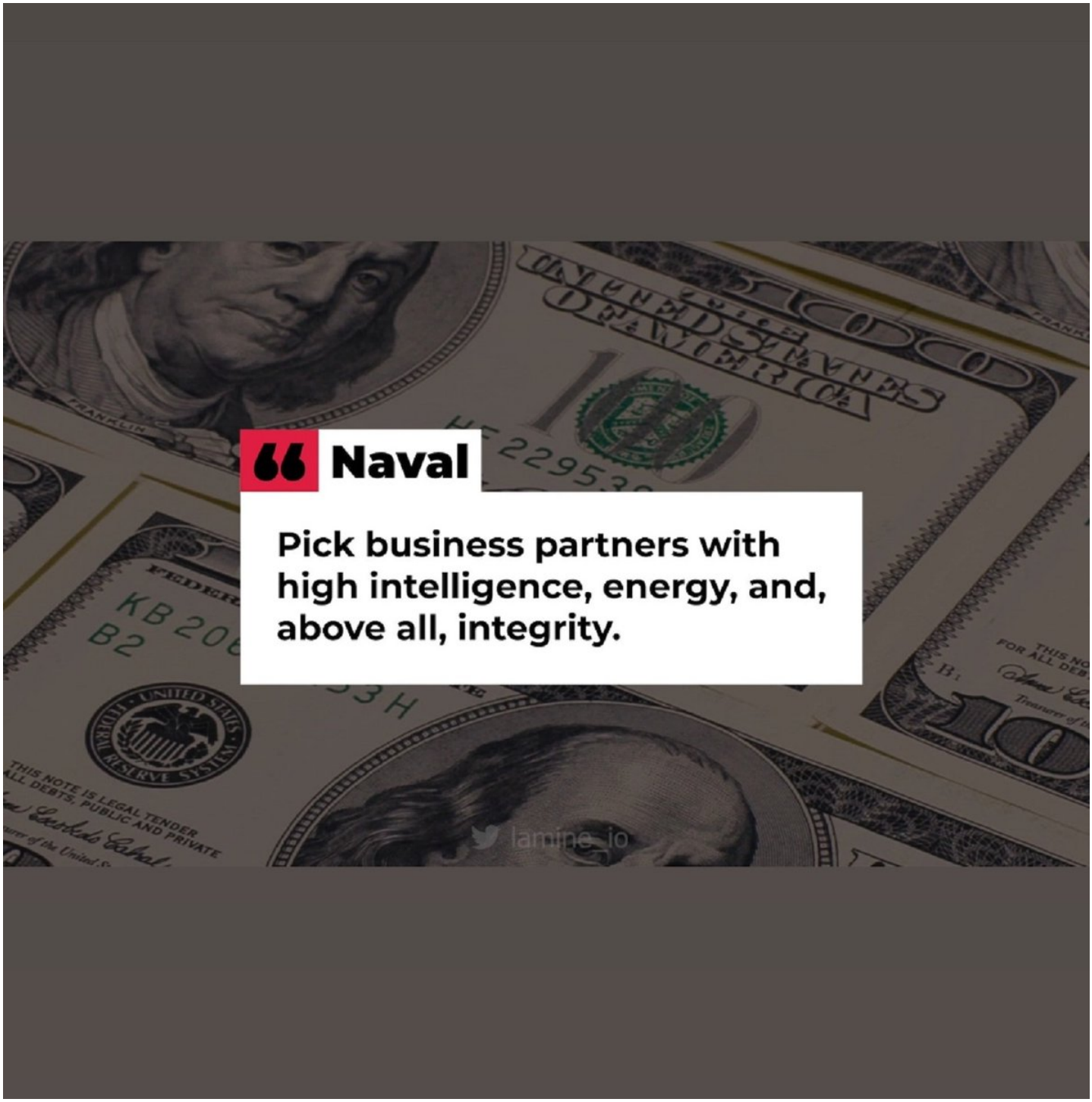
The Internet has massively broadened the possible space of careers. Most people haven't figured this out yet. @naval



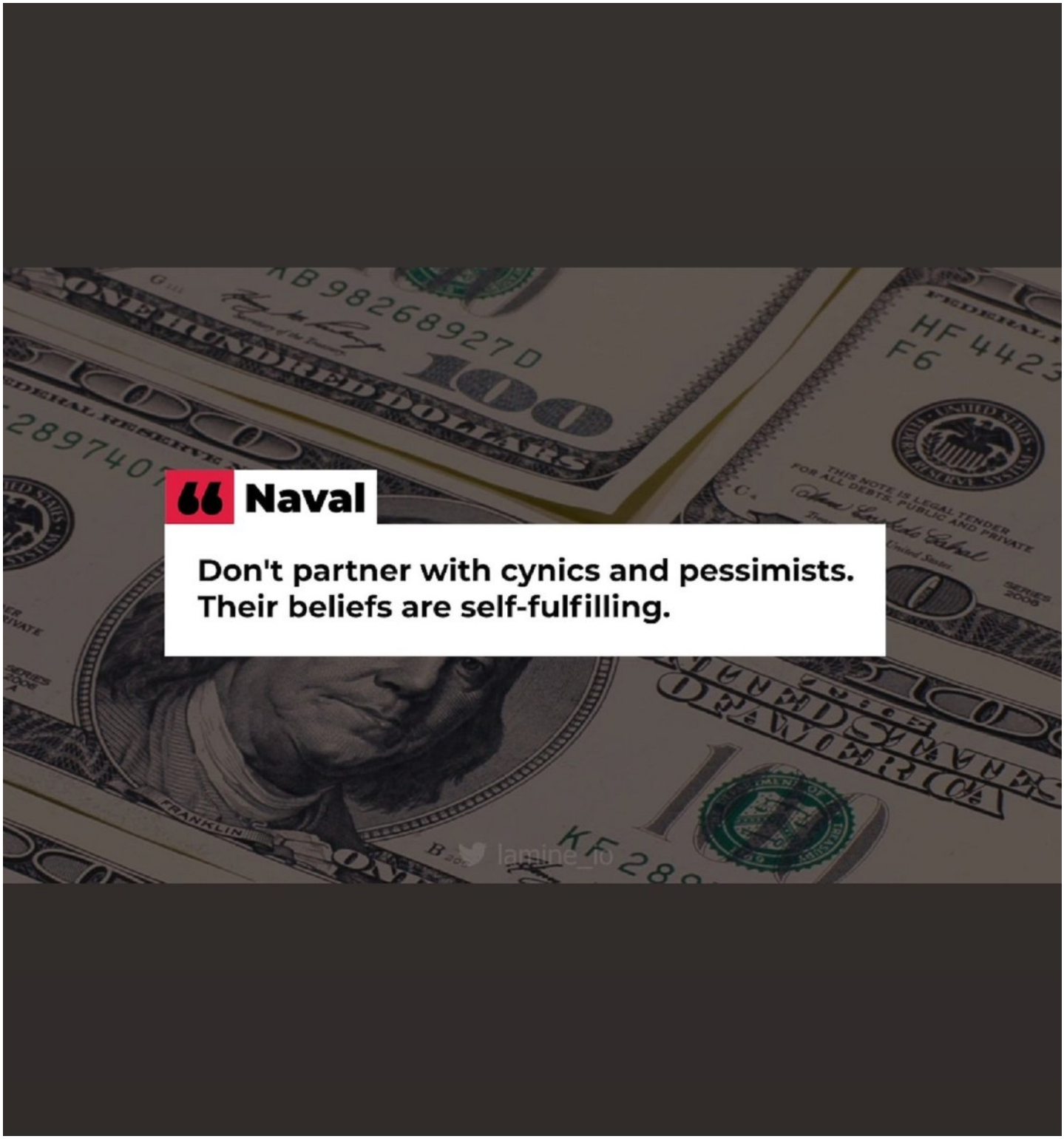
Play iterated games. All the returns in life, whether in wealth, relationships, or knowledge, come from compound interest.
@naval



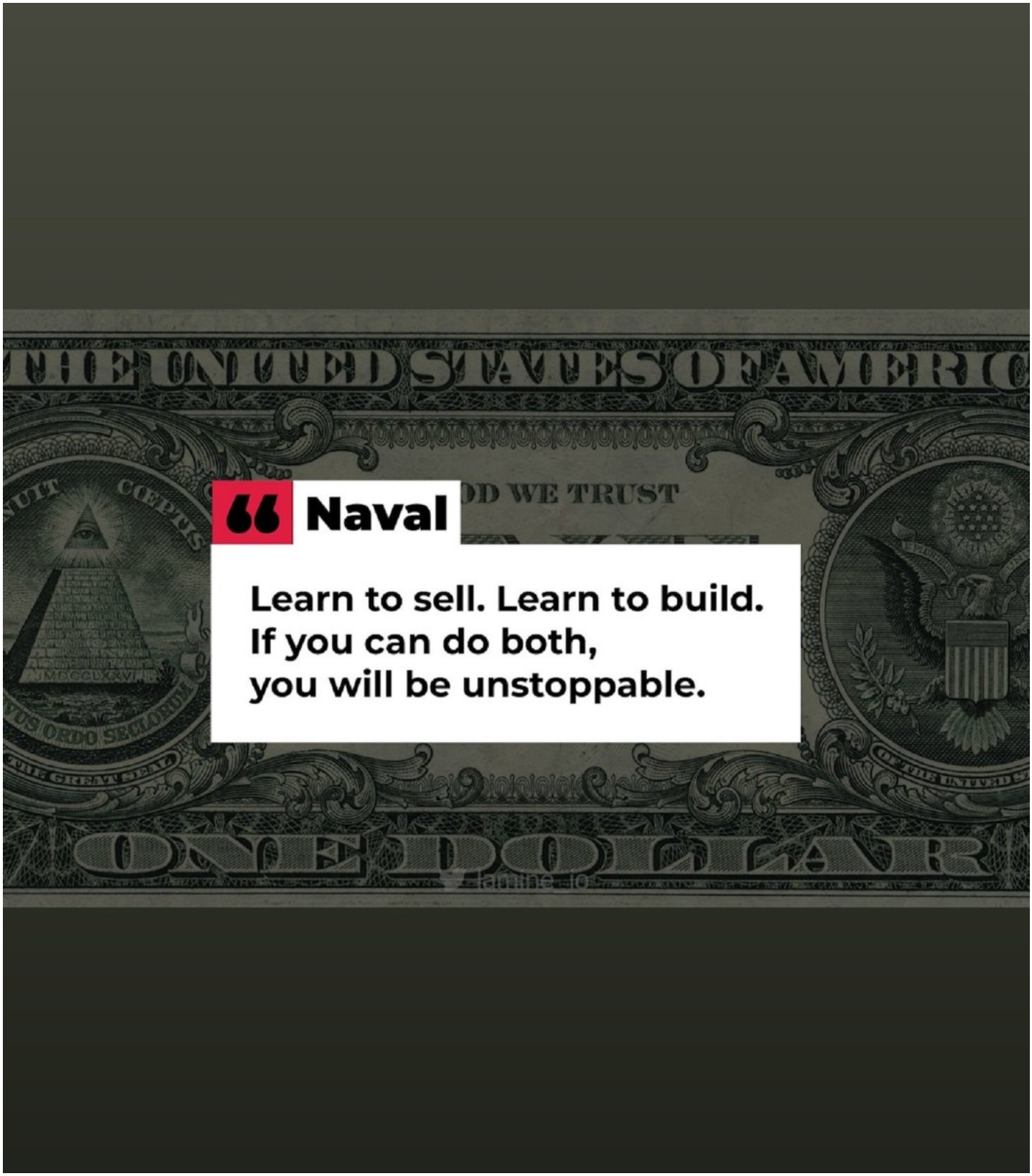
Pick business partners with high intelligence, energy, and, above all, integrity. @naval



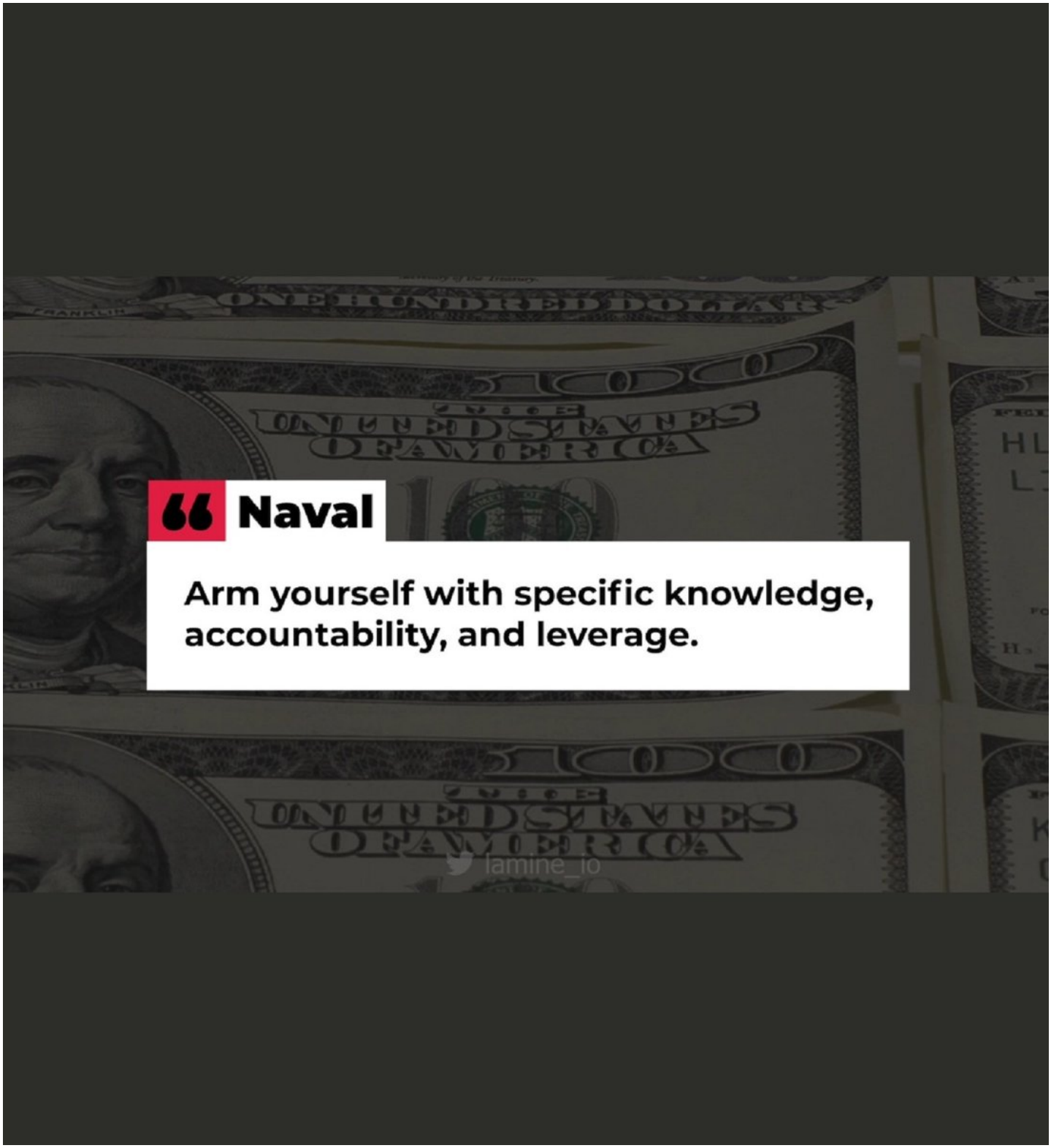
Don't partner with cynics and pessimists. Their beliefs are self-fulfilling. @naval



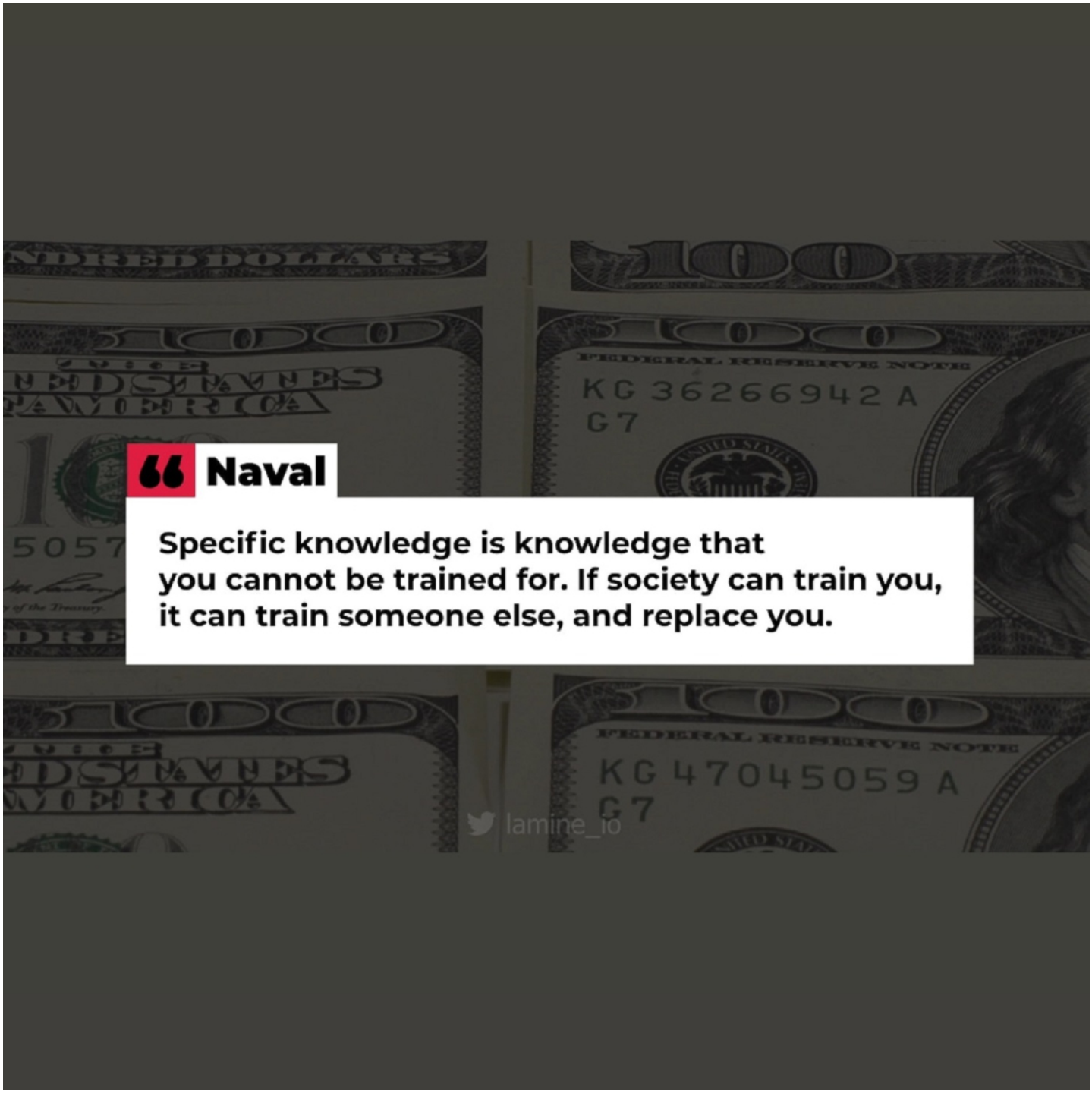
Learn to sell. Learn to build. If you can do both, you will be unstoppable. @naval



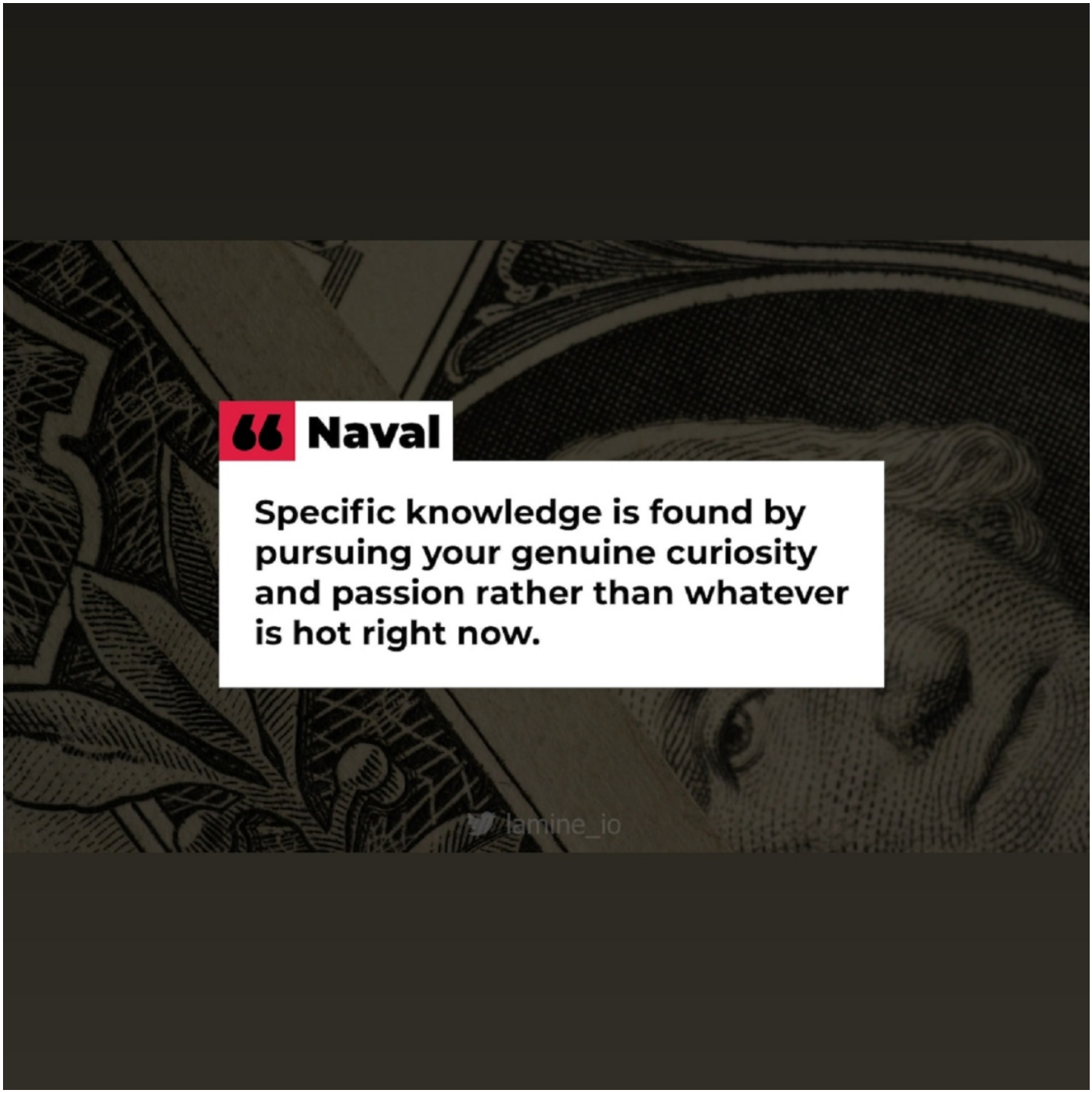
Arm yourself with specific knowledge, accountability, and leverage. @naval



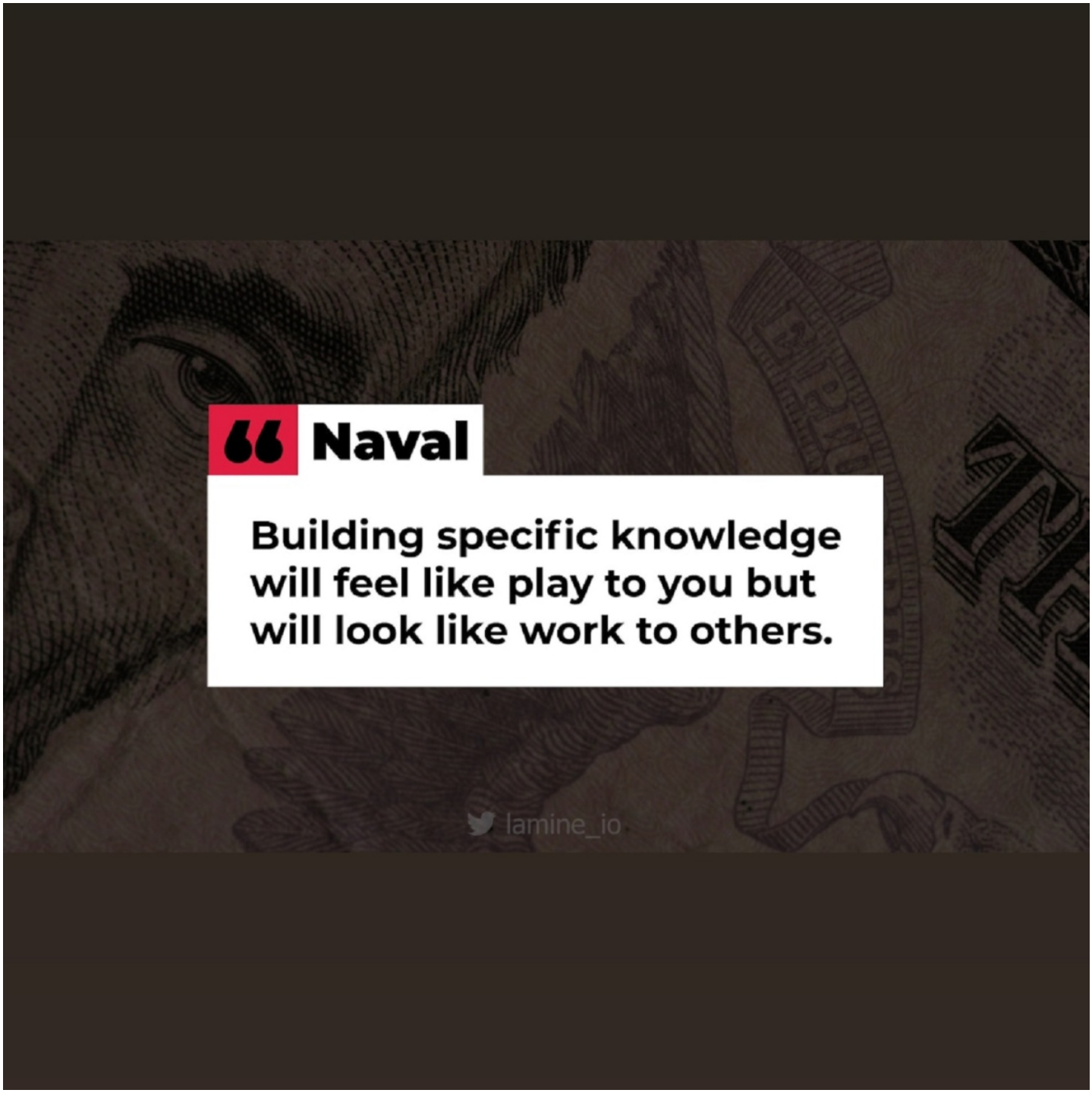
Specific knowledge is knowledge that you cannot be trained for. If society can train you, it can train someone else, and replace you. @naval



Specific knowledge is found by pursuing your genuine curiosity and passion rather than whatever is hot right now. @naval



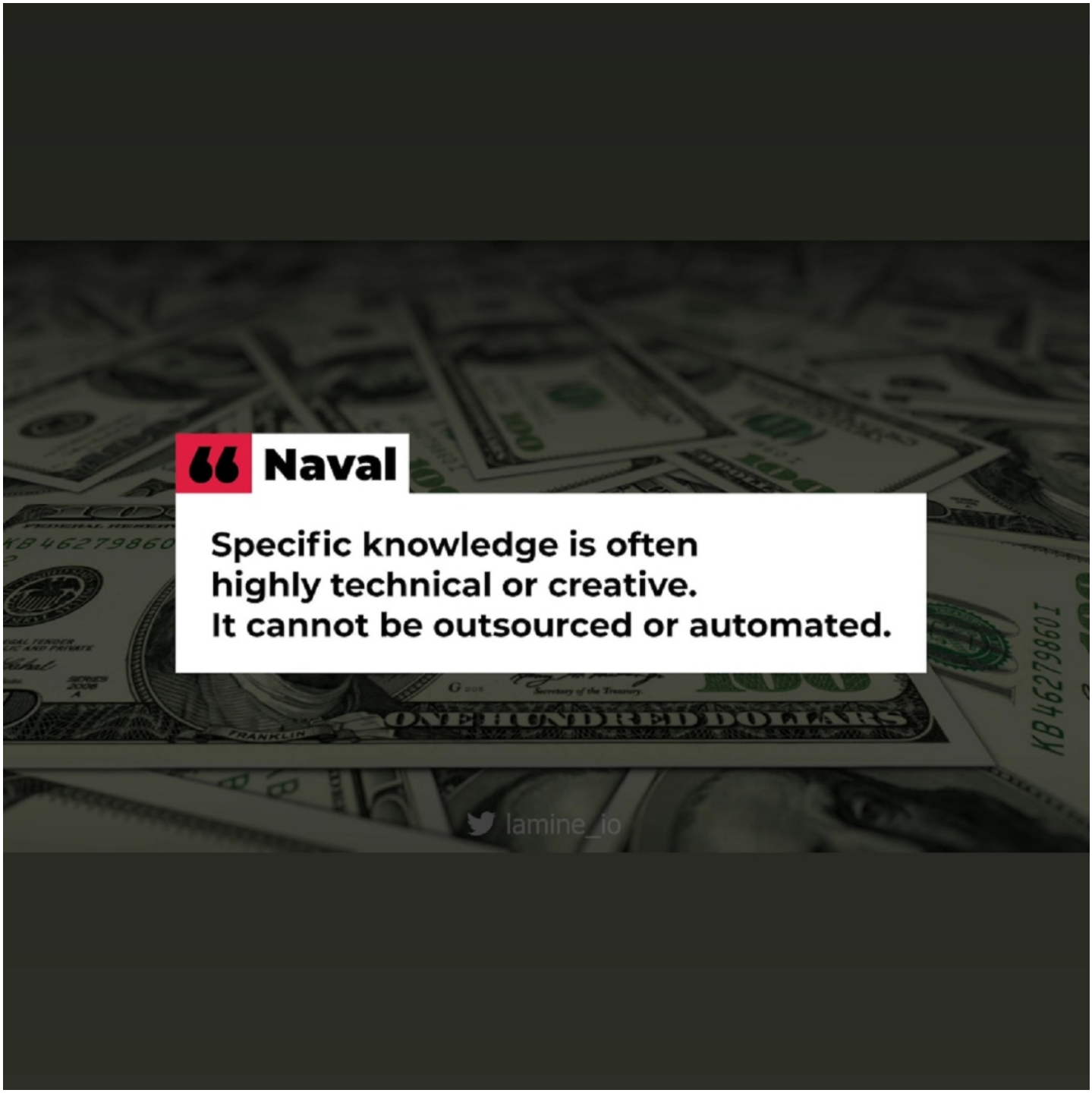
Building specific knowledge will feel like play to you but will look like work to others. @naval



When specific knowledge is taught, it’s through apprenticeships, not schools. @naval



Specific knowledge is often highly technical or creative. It cannot be outsourced or automated. @naval



Embrace accountability, and take business risks under your own name. Society will reward you with responsibility, equity, and leverage. @naval



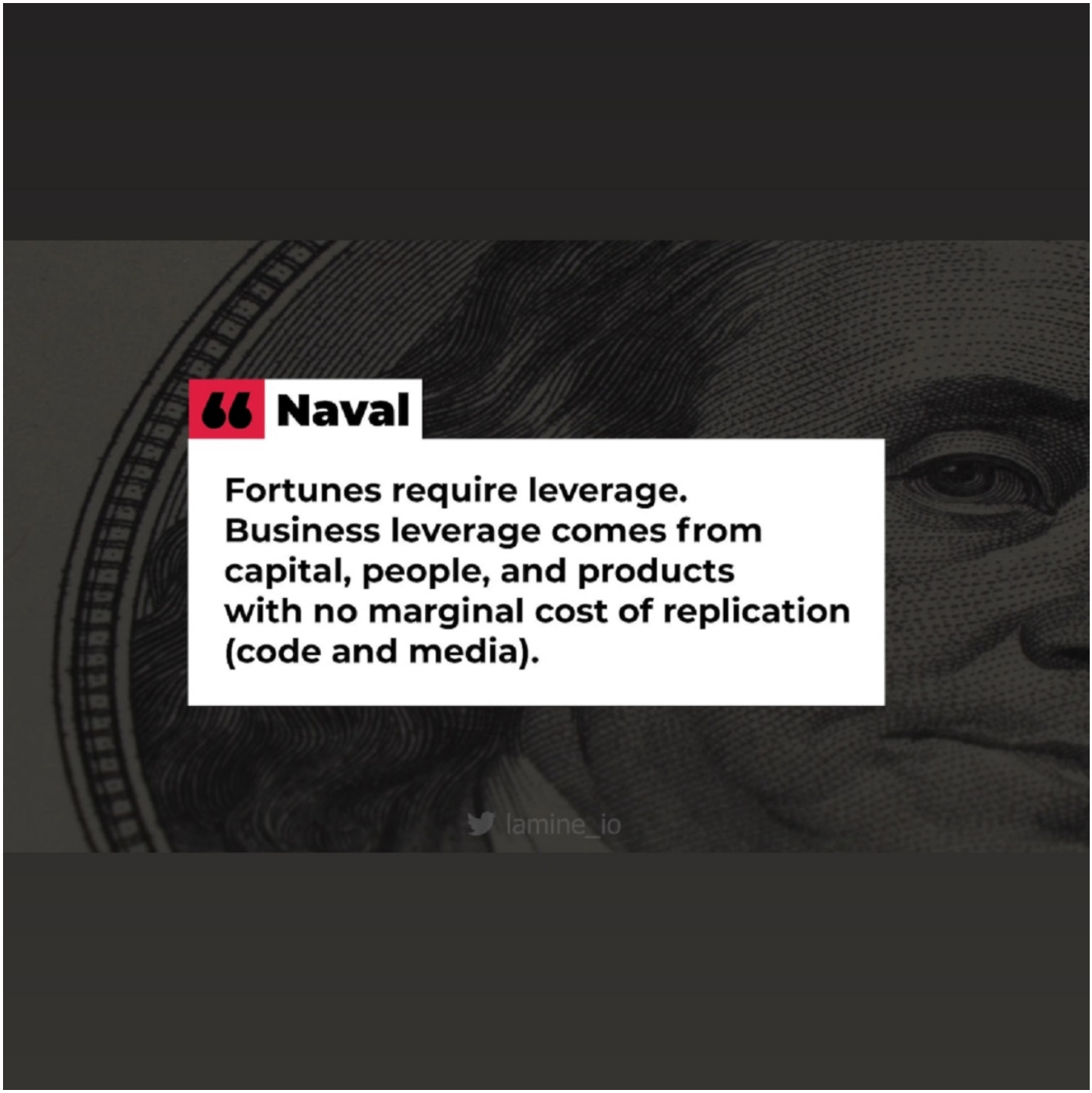
The most accountable people have singular, public, and risky brands: Oprah, Trump, Kanye, Elon. @naval



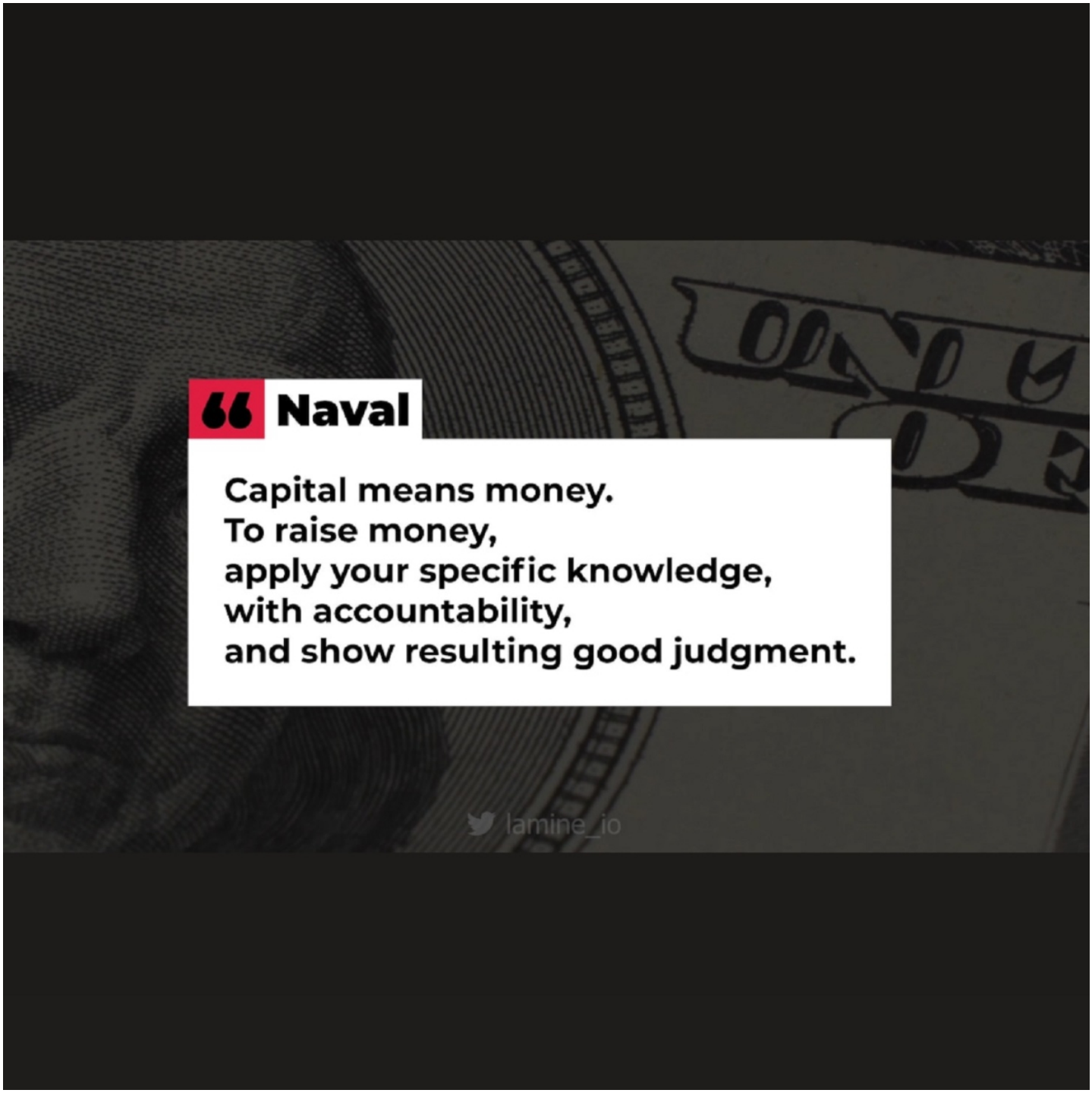
“Give me a lever long enough, and a place to stand, and I will move the earth.”
- Archimedes @naval



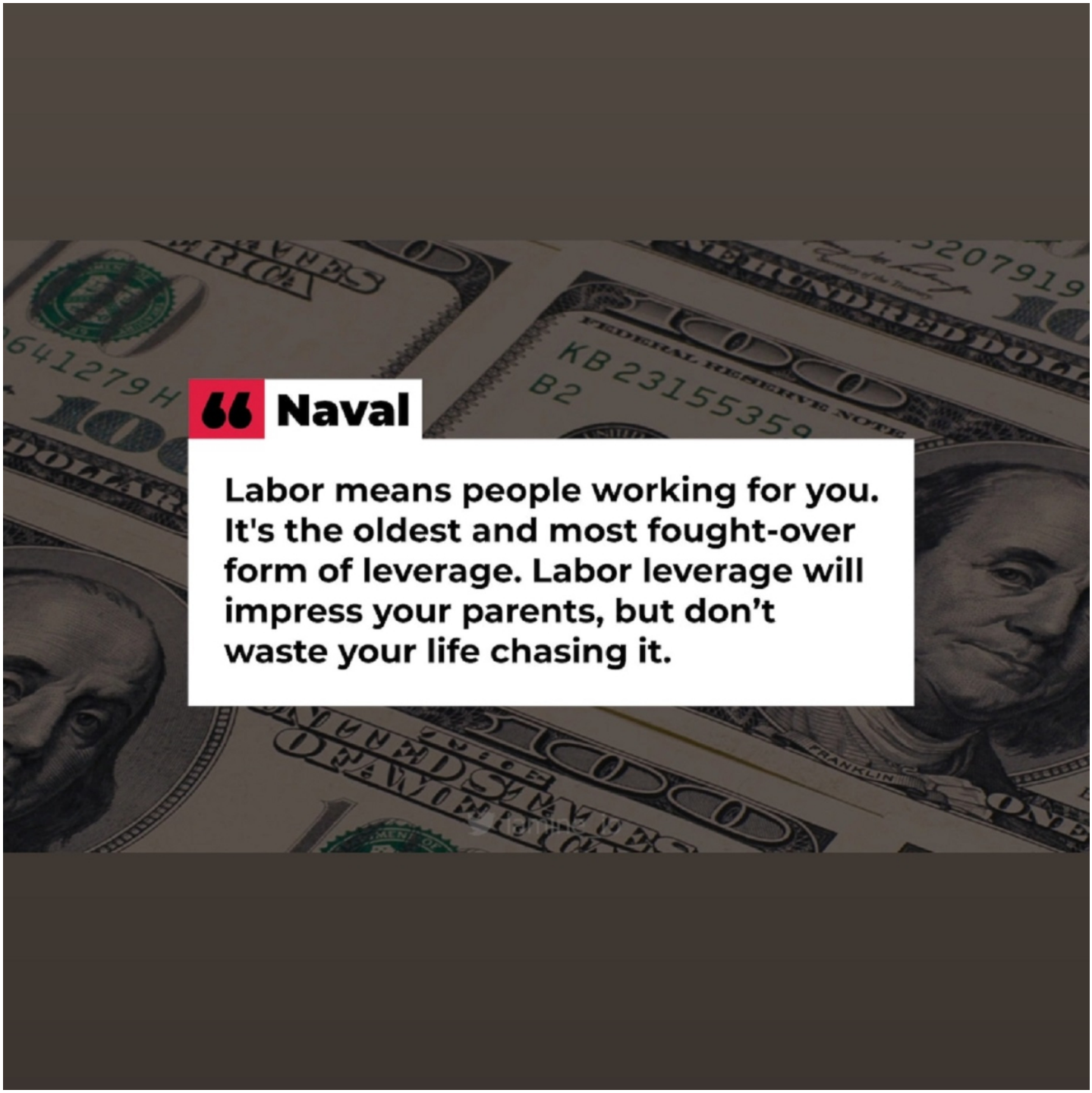
Fortunes require leverage. Business leverage comes from capital, people, and products with no marginal cost of replication (code and media). @naval



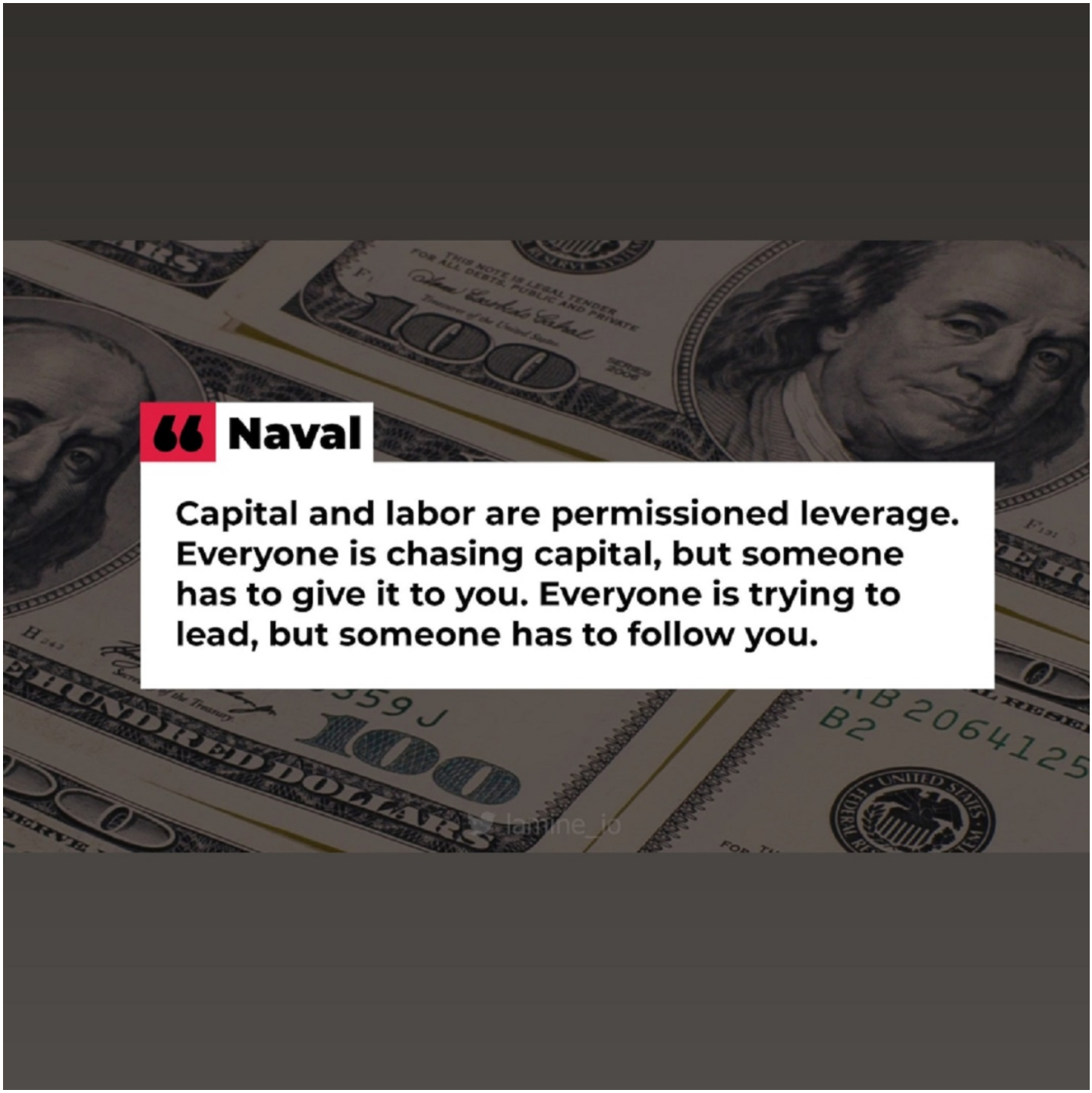
Capital means money. To raise money, apply your specific knowledge, with accountability, and show resulting good judgment. @naval



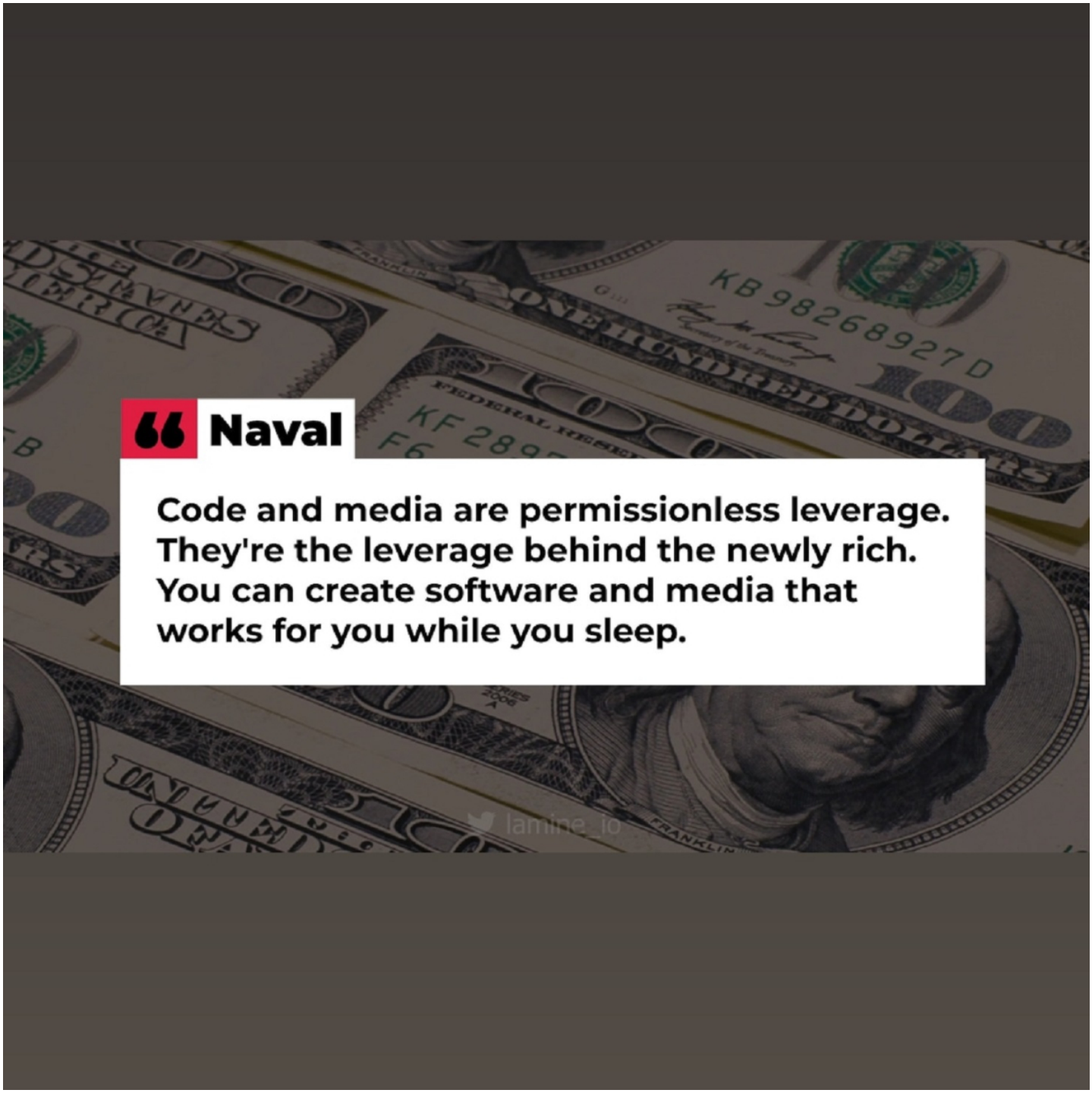
Labor means people working for you. It's the oldest and most fought-over form of leverage. Labor leverage will impress your parents, but don’t waste your life chasing it. @naval



Capital and labor are permissioned leverage. Everyone is chasing capital, but someone has to give it to you. Everyone is trying to lead, but someone has to follow you. @naval



Code and media are permissionless leverage. They're the leverage behind the newly rich. You can create software and media that works for you while you sleep. @naval



An army of robots is freely available - it's just packed in data centers for heat and space efficiency. Use it. @naval



If you can't code, write books and blogs, record videos and podcasts. @naval



Leverage is a force multiplier for your judgement. @naval



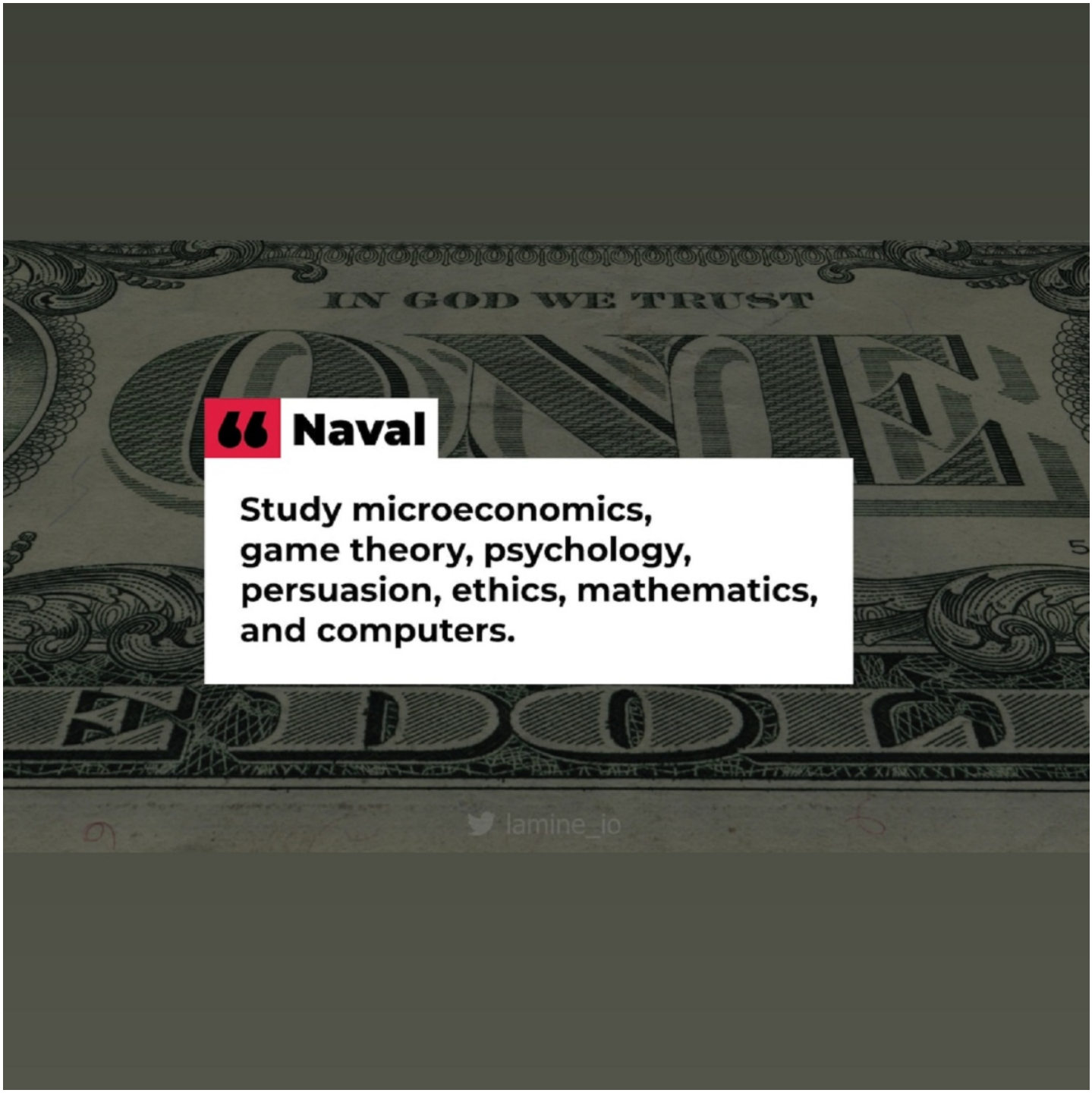
Judgement requires experience, but can be built faster by learning foundational skills. @naval



There is no skill called “business.” Avoid business magazines and business classes. @naval



Study microeconomics, game theory, psychology, persuasion, ethics, mathematics, and computers. @naval



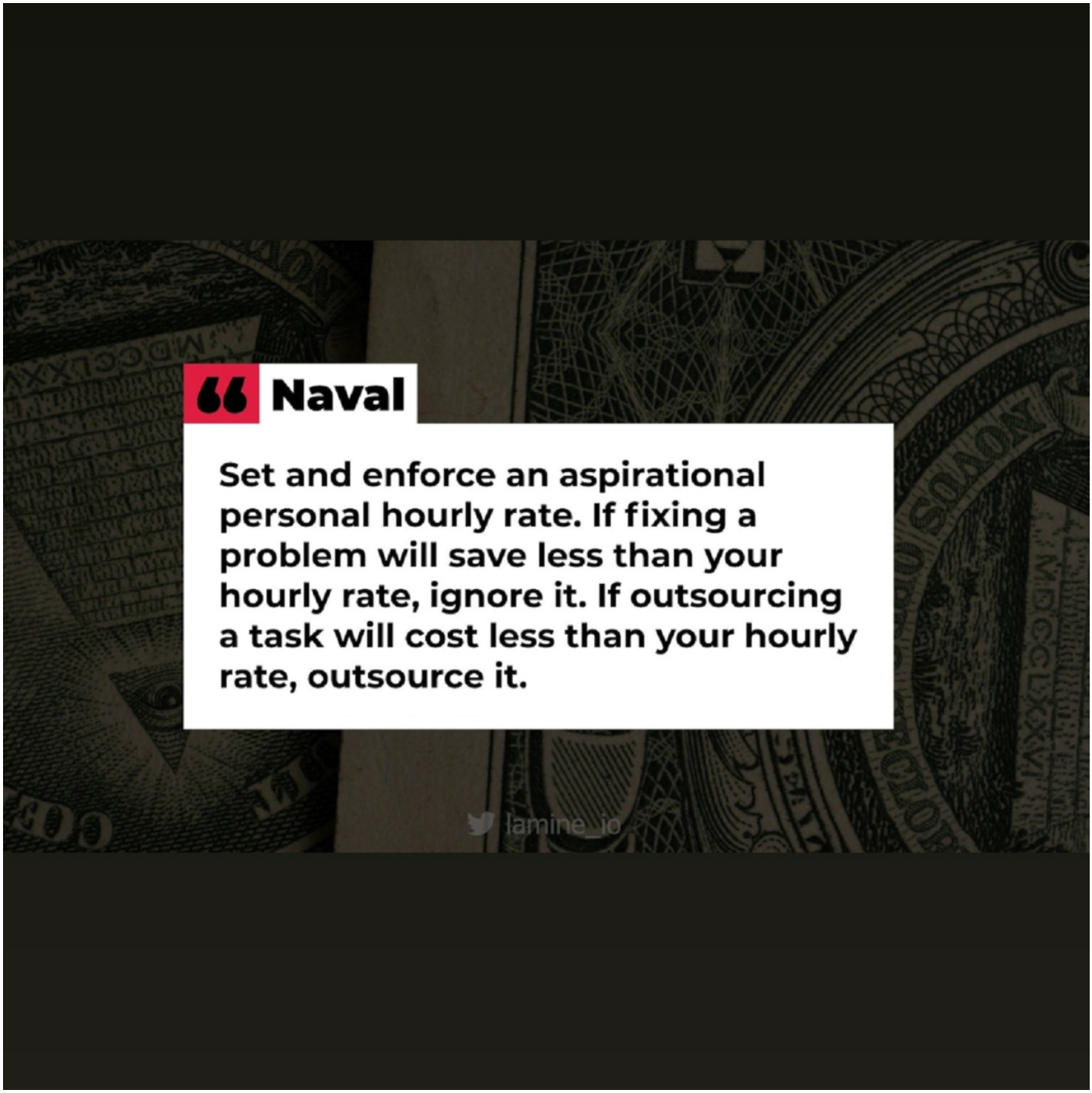
Reading is faster than listening. Doing is faster than watching. @naval



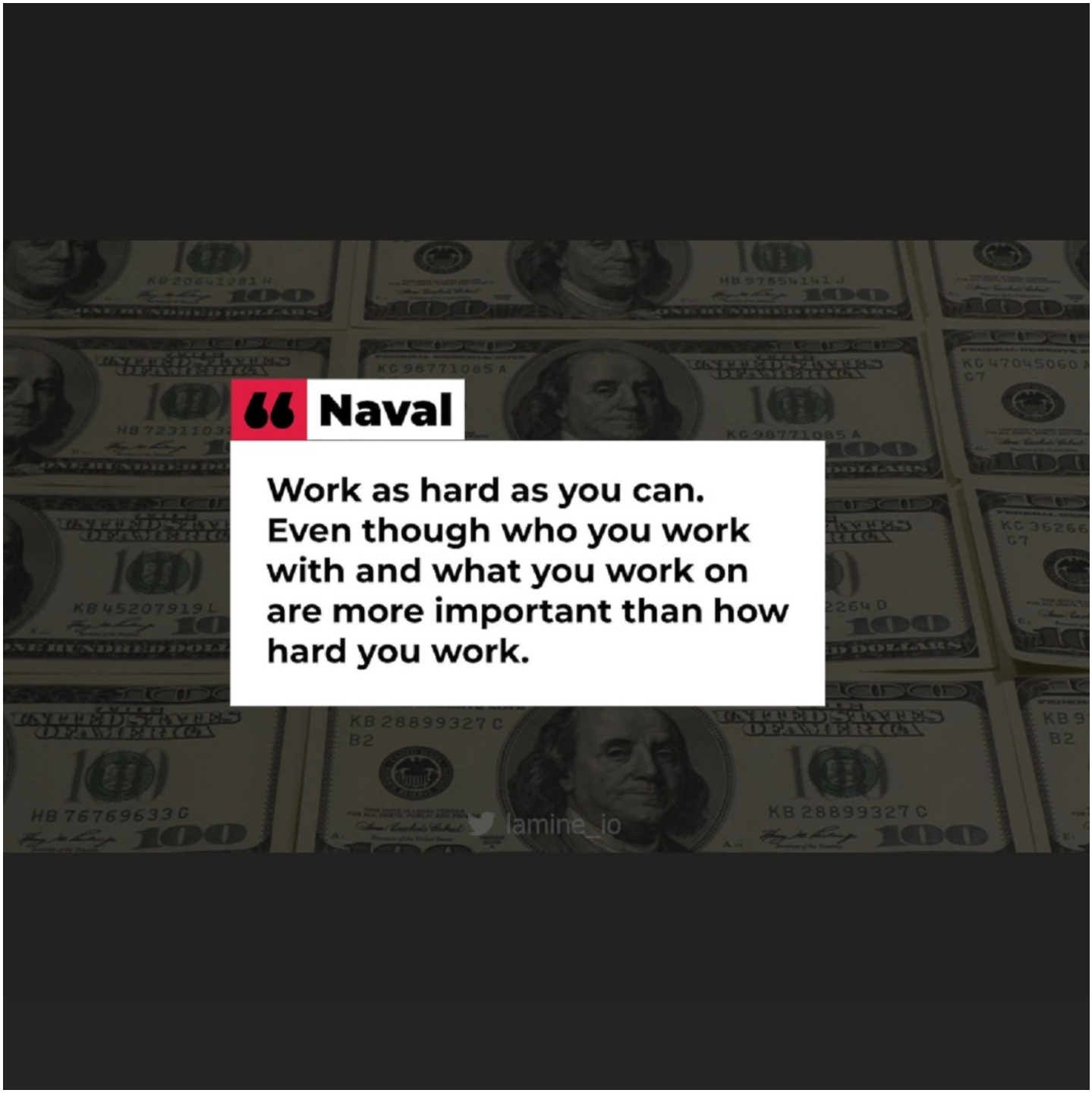
You should be too busy to “do coffee," while still keeping an uncluttered calendar. @naval



Set and enforce an aspirational personal hourly rate. If fixing a problem will save less than your hourly rate, ignore it. If outsourcing a task will cost less than your hourly rate, outsource it. @naval



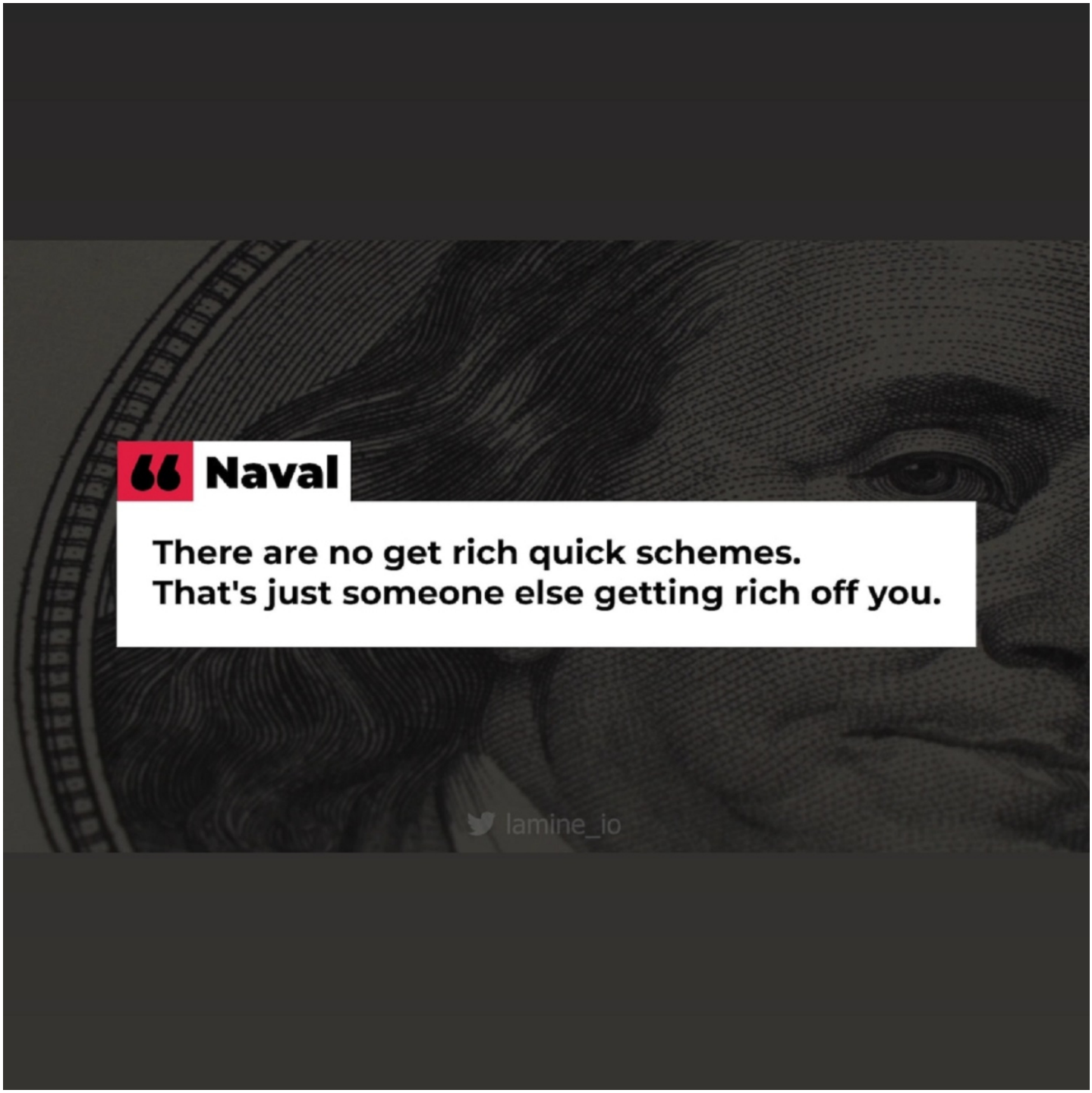
Work as hard as you can. Even though who you work with and what you work on are more important than how hard you work. @naval



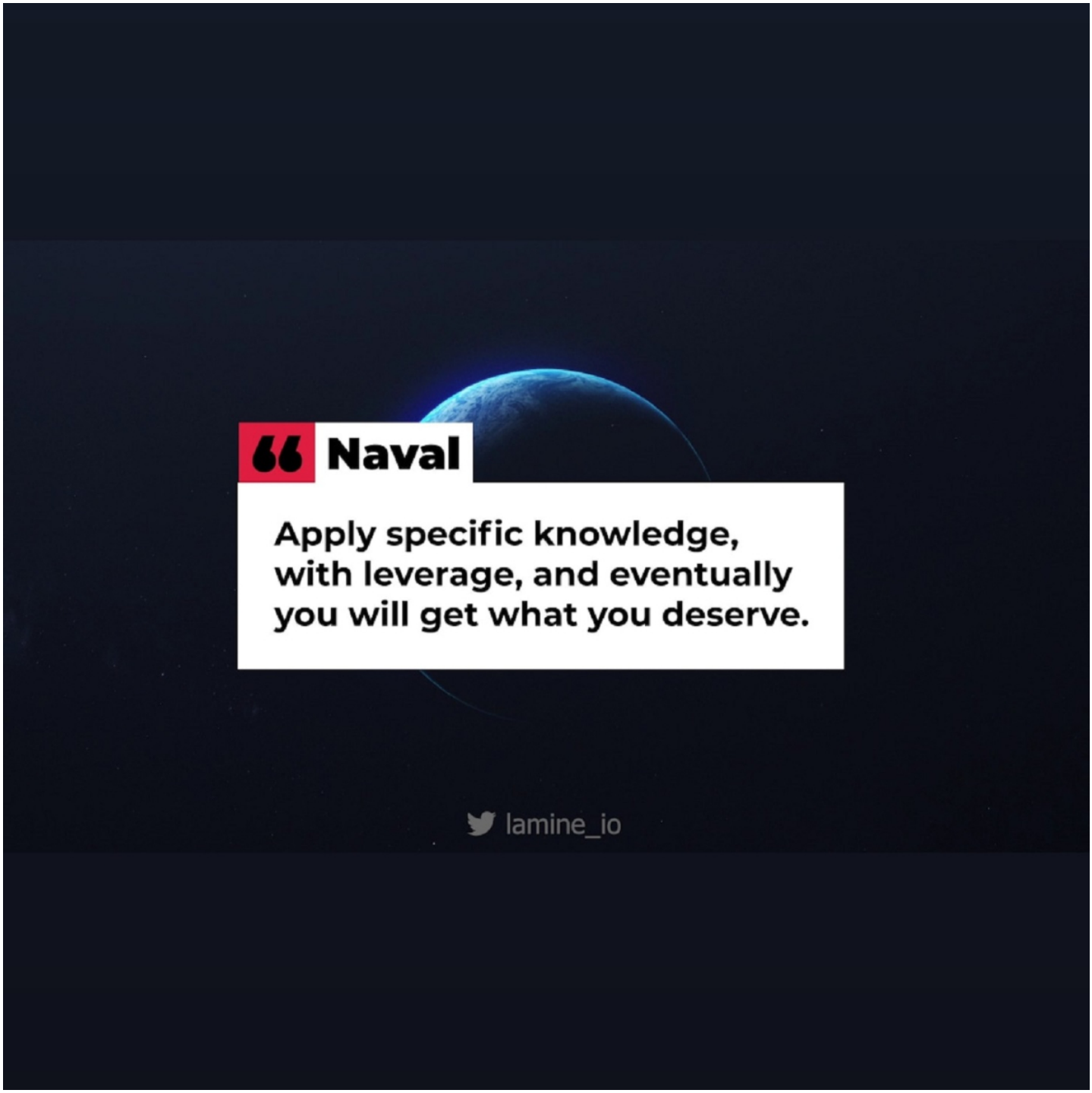
Become the best in the world at what you do. Keep redefining what you do until this is true. @naval



There are no get rich quick schemes. That's just someone else getting rich off you. @naval



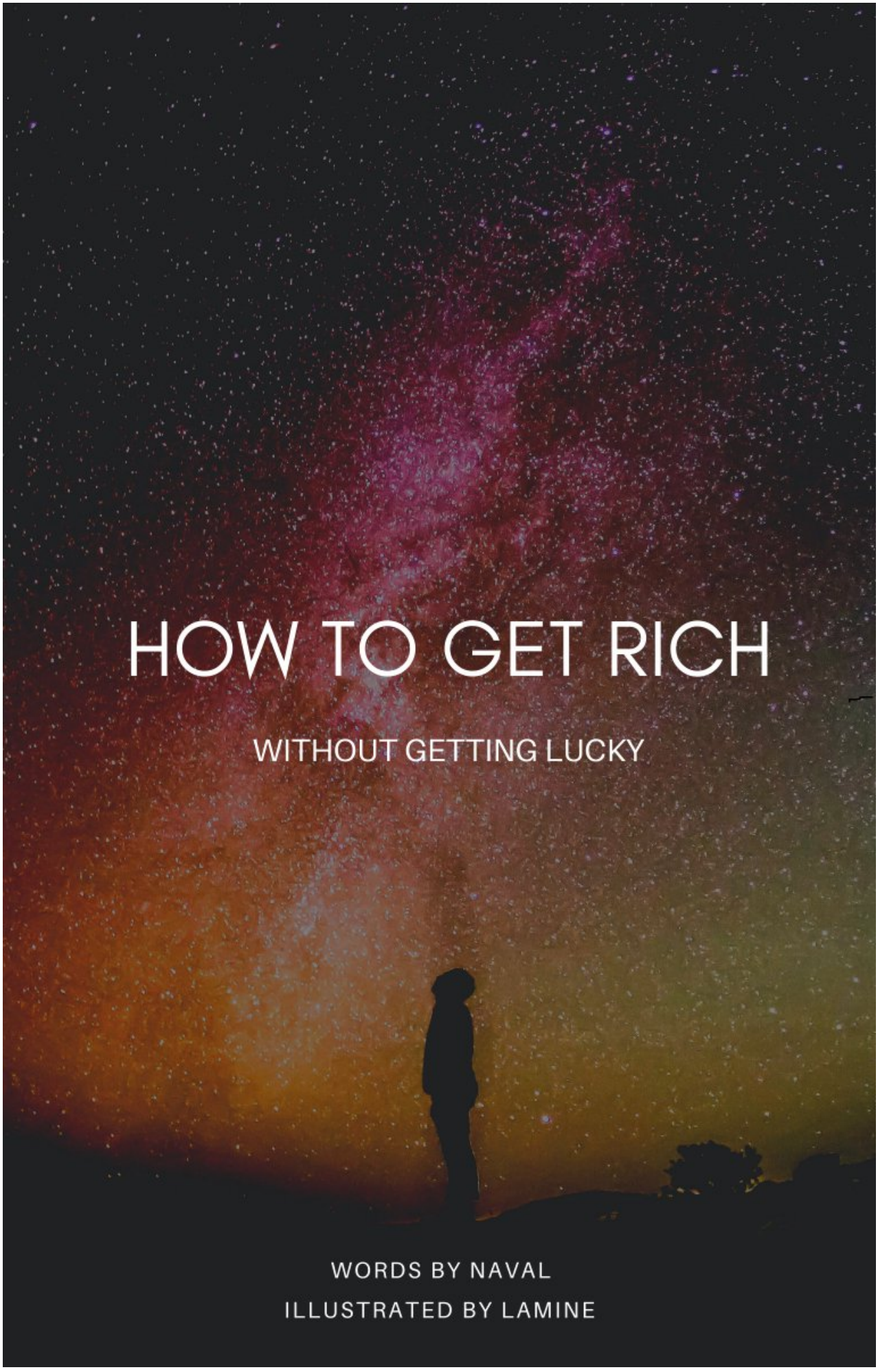
Apply specific knowledge, with leverage, and eventually you will get what you deserve. @naval



When you're finally wealthy, you'll realize that it wasn't what you were seeking in the first place. But that's for another day. @naval



@naval's epic tweetstorm turned into a visual book here: https://t.co/GY1an4uoGF


HOW TO GET RICH
WITHOUT GETTING LUCKY
WORDS BY NAVAL
ILLUSTRATED BY LAMINE

@naval's epic tweetstorm turned into a 4K Video with music
https://t.co/OkFdMRukP5