Twitter Thread by Austin Rief ■■

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THREAD: Here are 10 insights I've learned over the last 5 years from cofounding and selling business.

On startups, investing, marketing, and career advice:

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"I learn more from speaking with others than reading" is complete nonsense.

The smartest people in the history of the world have distilled their life's work into a few hundred pages.

No, a 30 minute convo with your buddy won't teach you more.

The best businesses in the world expand their target market

-Nike convinced the world that everyone is an athlete
-Apple convinced the world that everyone is a creator
-Shopify is convincing the world that everyone is an entrepreneur

Champion customers and they will reward you

"Follow your passion" is complete complete crap.

People are passionate about things they are good at. Get really good at something, and you will become passionate at it.

Then you will make enough money to follow your original passion in your free time.

There is no industry in the world that is easier to get to an 8 figure exit than digital media.

There is also no industry harder to get to a 10 figure valuation than digital media.

Understand your industry and plan accordingly.

The best advice I ever received was to increase your "luck surface area".

- Work hard
- Befriend likeminded people
- Learn faster than others

If you do that, you will get lucky at some point.

B2B businesses should hire a "chief storyteller".

Their entire job should be to tell the story of the founding team.

No one cares about a SaaS business in the early days, but people love passionate entrepreneurs.

If you get people to love you, they will love your business.

There is no such thing as subscription fatigue

People do get fatigued with average content

There is more amazing content available than ever before and it can reach people easier than ever

If you think subscription fatigue is why people aren't reading your content, think again

The VC vs. bootstrapping argument is way too caught up in good vs. evil.

Answer 2 questions:

1. What are my business goals?
2. What am I optimizing for personally?

Only once you know the answer to those 2 questions can you decide what funding source is right for you.

Twitter is a complete bubble.

99% of people don't care about who is moving to Miami, what journalist is writing on Substack, or how many hours a week you should work.

If you think I am wrong, you are in the center of the bubble.

If you want more content on startups, business and investing, give me a follow. I post threads 2x/week like this.