26 Advice to a Young Entrepreneur

Dear young friend,

You are going to be the Bill Gates of the 21st century. You have it all: guts, brains, vision, endurance and on top of everything, that fire in your belly. I don’t really think that you need my advice, you are going to make it no matter what. But just in case…

One should always start with the trivia. In the course of my life, I collected a number of platitudes that I called “Gerard De Beuckelaer’s rules”. Whether there is any wisdom in them is your call to make, but even if they are not all that useful, they might at least be somewhat amusing.

1. Never check your conscience in at the cloakroom, you might not get it back.
2. Industry is an activity by the people for the people.
3. If you can’t win, don’t fight.
4. If you don’t truly want to win, you can’t win, so don’t fight.
5. An ounce of decency is worth more than 50% of Microsoft.
6. If you don’t love your people, you can’t lead them.
7. If you cheat or lie, blue collar workers will notice first. They will never trust you again.
8. Real leaders are willing to die for their people. Managers won’t even risk a cold.
9. If you automate a mess, you get an automated mess. It will be faster and able to do more damage in the same time.
10. If you don’t understand it, you can’t automate it.
11. The most common reason for heroism is lack of information.
12. The poorer the understanding, the more flamboyant the enthusiasm.
13. Sometimes people just refuse to listen. Don’t automatically blame that on the communication skills of the speaker.
14. Logic and enthusiasm
   • Logic without enthusiasm will allow you to understand the world, not to change it.
   • Enthusiasm without logic will allow you to change the world, not to improve it.
15. Whatever your worries, in 50 years from now it doesn’t matter anymore.
16. Make sure that your engineers understand the gist of your balance sheet and profit and loss statement.

G. M. De Beuckelaer, It’s Broken, Let’s Fix It
© Springer-Verlag Berlin Heidelberg 2002
17. Make sure that your accountants understand the gist of what your engineers are doing.
18. Encourage prudently calculated risks, even if they happen to go sour.
19. Punish foolish risks, even if they happen to succeed.
20. Always look for a few good men, and if they happen to be female, that shouldn't bother you.
21. Constructive criticisms is so important that you can't leave it to outsiders.
   You need your own personal critics just as much as you need your doctor.
   Take good care of them. Ideally you should have a second in command that is at the same time your best friend and the opposition leader. This is your only insurance against really big mistakes.
22. There is nothing dirty about profits, as long as you truly earn them.
23. Stupidity is worse than bad character. A smart bad person can still be guided by convincing him of his own interests.
24. Never bother with secrecy. The only thing it will do is slow you down, so that in the end you might need secrecy.
25. Mistrust fanatics in any shape and form. Losing sight of the relativity of things is losing sight of the universe.
26. Gossip should never be mistaken for a form of communication.
27. If you have bad news: give it to them right away. Tell your people what you will do to protect them as well as what contribution you need and expect from them.
28. Trust is like your retirement plan. You cannot expect to build it in three months, but with one reckless act you can ruin the whole thing in the blink of an eye.
29. If you don't understand it, don't touch it. This rule applies to
   - complicated electronic equipment
   - financial deals
   - human relationships
   - and everything else ...
30. Determination is often inversely proportional to insight, but not always!
31. The moral high ground is never cheap real estate, but usually a very good investment.
32. It is not true that 10 idiots together know more than one expert.
33. But it is true that 10 experts, if they really cooperate, will together achieve a lot more than one of them.
34. Beware of language. It is imminently imprecise. And don't believe the French when they claim that theirs is different.
35. In a collision between form and substance, form always wins round #1.
36. In a collision between form and substance, substance will always win the last round.
37. You may not live long enough to see the last round.
38. Never believe propaganda, especially not your own.