



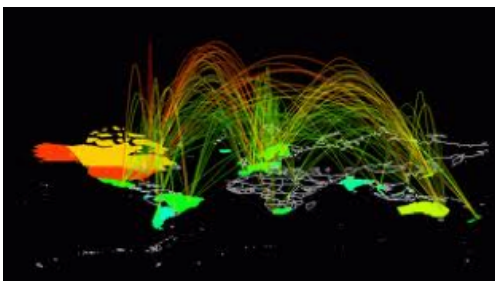
#### 4. Control Your Equity

I was too generous with equity and ended up giving up half my company to a former business partner. If I had been smarter, I would have saved on equity and instead created a performance-based bonus scheme.

Never go 50/50. Always make a list of what each partner is bringing to the table and split accordingly.

Don't just give away a part of your business to a friend just to have a company. Always make them buy their stake. Use a vesting period: your partner should commit to X number of years and only earn the equity upon completion. Have a shareholder's agreement that stipulates exactly how much to buy back each share when the time comes to part ways.

#### 5. Forge Networks and Learn to Connect



I join a lot of networking groups. Much of my inspiration comes from

the people I've met in these groups. I'm amazed at how many entrepreneurs suggest that conferences or networking groups are useless. The trick is to get into the right ones. I didn't join my first group till 2008, FIVE years after I started out. My business exploded as a result. It wasn't just the contacts. You can accelerate your business by meeting others who inspire you because they've already done the things you dream of.

#### 6. No other Skill is as Important as Sales & Marketing

If there is one skill I feel is most crucial to entrepreneurial success. It's the ability to sell. I used to scoff at the idea, but in 2001 the bubble burst in Silicon Valley and 14,000 people lost their jobs. I blasted my resume to numerous ads on Craigslist and finally got a job at a startup. But here's the catch – it was pure sales. If I could not close, I would not get paid. Ever see the movie Boiler Room? There were days that reminded me of that movie. But boy did I learn to sell and market. That made ALL the difference.

#### 7. Don't Build Crap for the Sake of Making a Buck.

If I ran a company like Coke or McDonalds, I'd be depressed. Exactly what benefit would I be providing to the world by making high-fructose corn syrup and junk food seem cool? I believe these companies were started with good intentions but have since lost their soul, existing for stockholder value. In that famous Apple ad, "Here's to the Crazy Ones", Steve Jobs contributed only one line – "push humanity forward". That's what real entrepreneurs do. Peter Diamandis is taking mankind to space. Richard

Branson adds fun, quality service and cheekiness to old entrenched industries. I believe in teaching the world new things that enrich the human potential. You don't have to save the world – just try not to mess it up for our children.

