THE

EXECUTIVE SUMMARY

AUTHORS





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CHAPTER 1: ALL HUMANS ARE ENTREPRENEURS

CHAPTER 2: DEVELOP A COMPETITIVE ADVANTAGE

CHAPTER 3: PLAN TO ADAPT

CHAPTER 4: IT TAKES A NETWORK

CHAPTER 5: PURSUE BREAKOUT OPPORTUNITIES

CHAPTER 6: TAKE INTELLIGENT RISKS

CHAPTER 7: WHO YOU KNOW IS WHAT YOU KNOW

All human beings are entrepreneurs.

When we were in the caves, we were all self-employed... finding our food, feeding ourselves. That's where human history began. As civilization came, we suppressed it. We became "labor" because they stamped us, "You are labor." We forgot that we are entrepreneurs.

—MUHAMMAD YUNUS

Nobel Peace Prize winner and microfinance pioneer



To adapt to the CHALLENGES of professional life today...

on to Pan



We need to rediscover our **ENTREPRENEURIAL INSTINCTS** and use them to forge new sorts of careers.

Whether you're a lawyer or doctor or teacher or engineer or even a business owner...









Age-old assumptions about work have come UNDONE.



There are **NEW RULES**, and you need to know them —or else you may be on track to **IRRELEVANCE**.

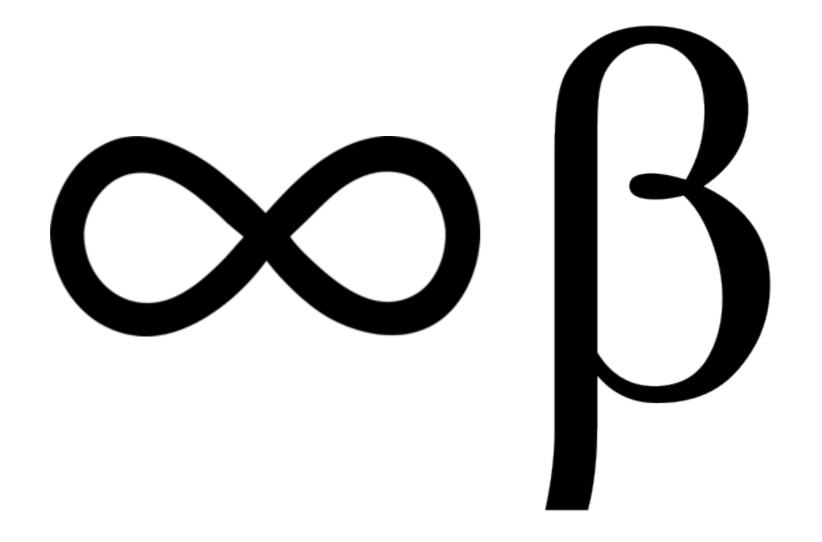


PERMANENT BETA

PERMANENT BETA

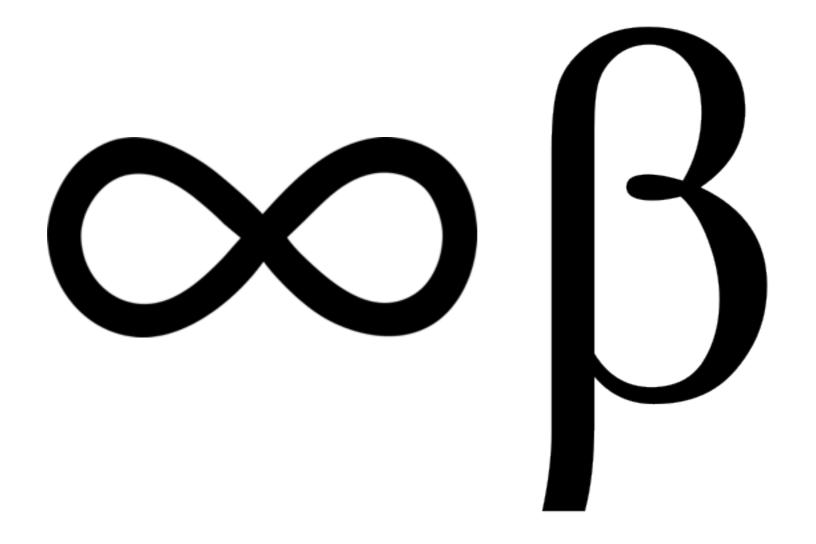


PERMANENT BETA



• Think of yourself as a WORK-IN-PROGRESS.

PERMANENT BETA



- Think of yourself as a WORK-IN-PROGRESS.
- INVEST IN YOURSELF every single day.

FOR MANY PEOPLE

TWENTY YEARS OF EXPERIENCE

IS REALLY

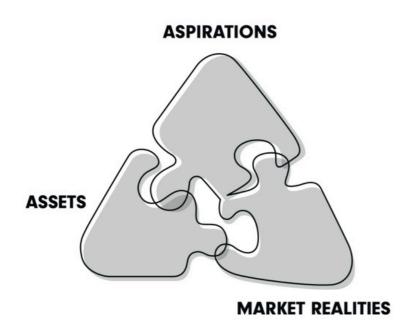
ONE YEAR OF EXPERIENCE REPEATED TWENTY TIMES

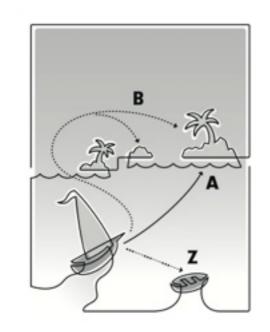
-ANDY HARGADON

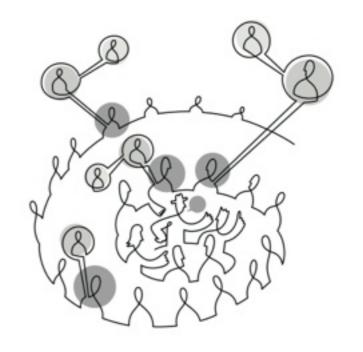
Second, an entrepreneurial, adaptive

SKILL SET

taken from the very best of Silicon Valley.



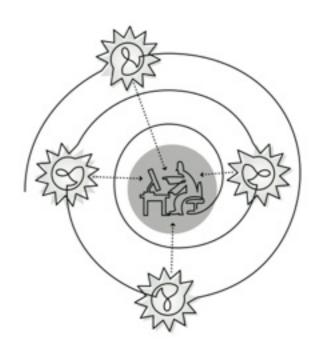




It's these **SKILLS** that we explain in the chapters ahead.







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Differentiate or die.



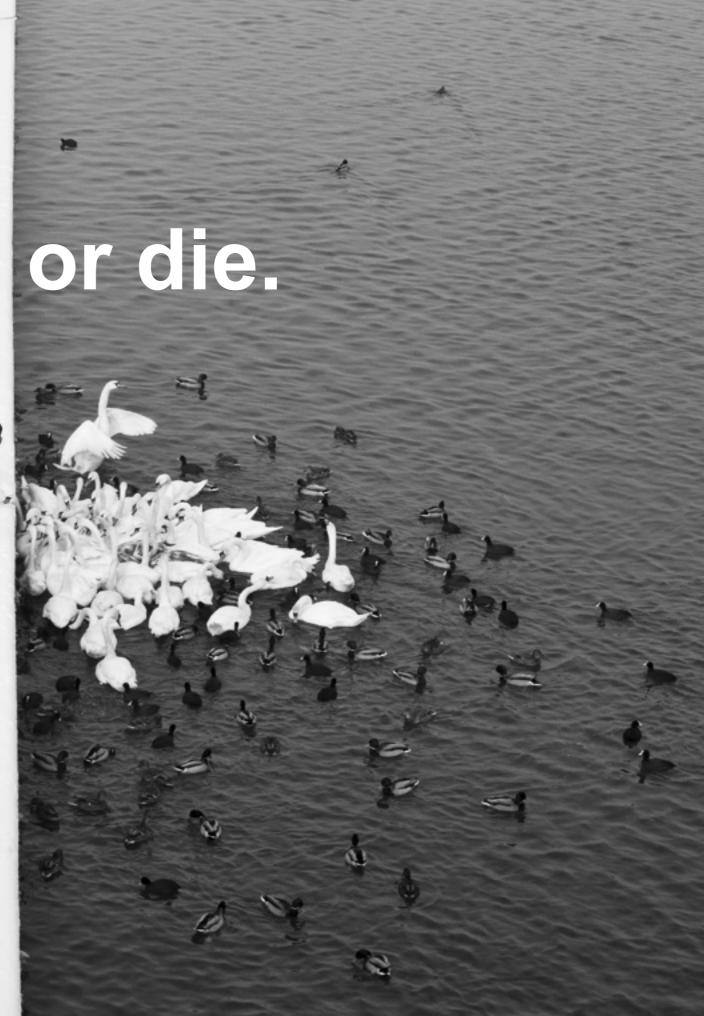
Differentiate or die.



To beat the competition, companies develop

CLEAR REASONS WHY

a customer should pick them instead of others.



Zappos massively **DIFFERENTIATED ITSELF** from other e-commerce companies by offering free shipping both ways and 24/7 customer service via a locally staffed 1-800 number.





CHART A CAREER PATH

that sets you apart from other professionals.



You don't need to be better than all professionals.



You don't need to be better than *all* professionals. You just need to be better in a LOCAL, PROFESSIONAL NICHE.



THREE DYNAMIC, CHANGING PUZZLE PIECES

comprise your position in the market and, when paired with a plan, determine the course you should head in.

1. ASSETS

What you have going for you now.

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Your **SOFT ASSETS**

(e.g., knowledge, skills, connections)

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What you have going for you now.





Your **SOFT ASSETS**

(e.g., knowledge, skills, connections)

Your **HARD ASSETS**

(e.g., cash in the bank)

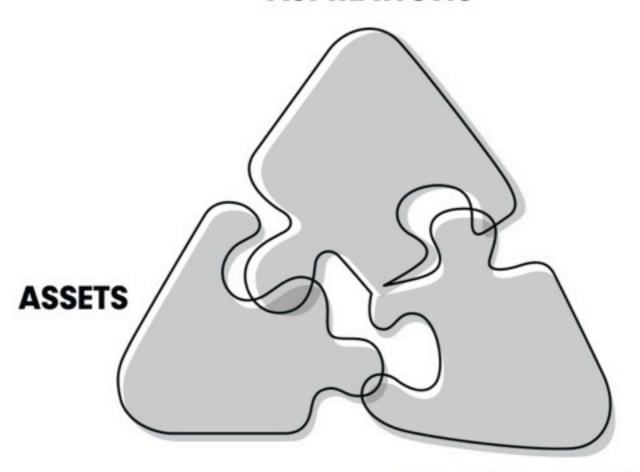
2. ASPIRATIONS & VALUES

Where you might like to go in the future.

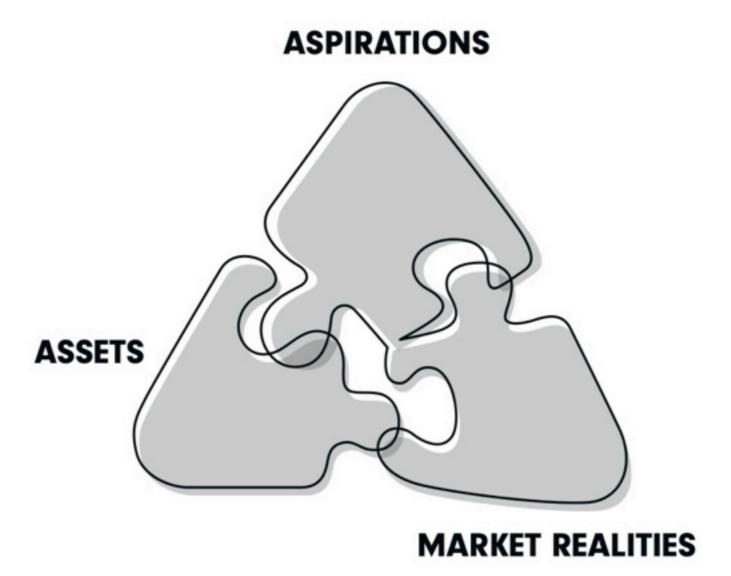




ASPIRATIONS



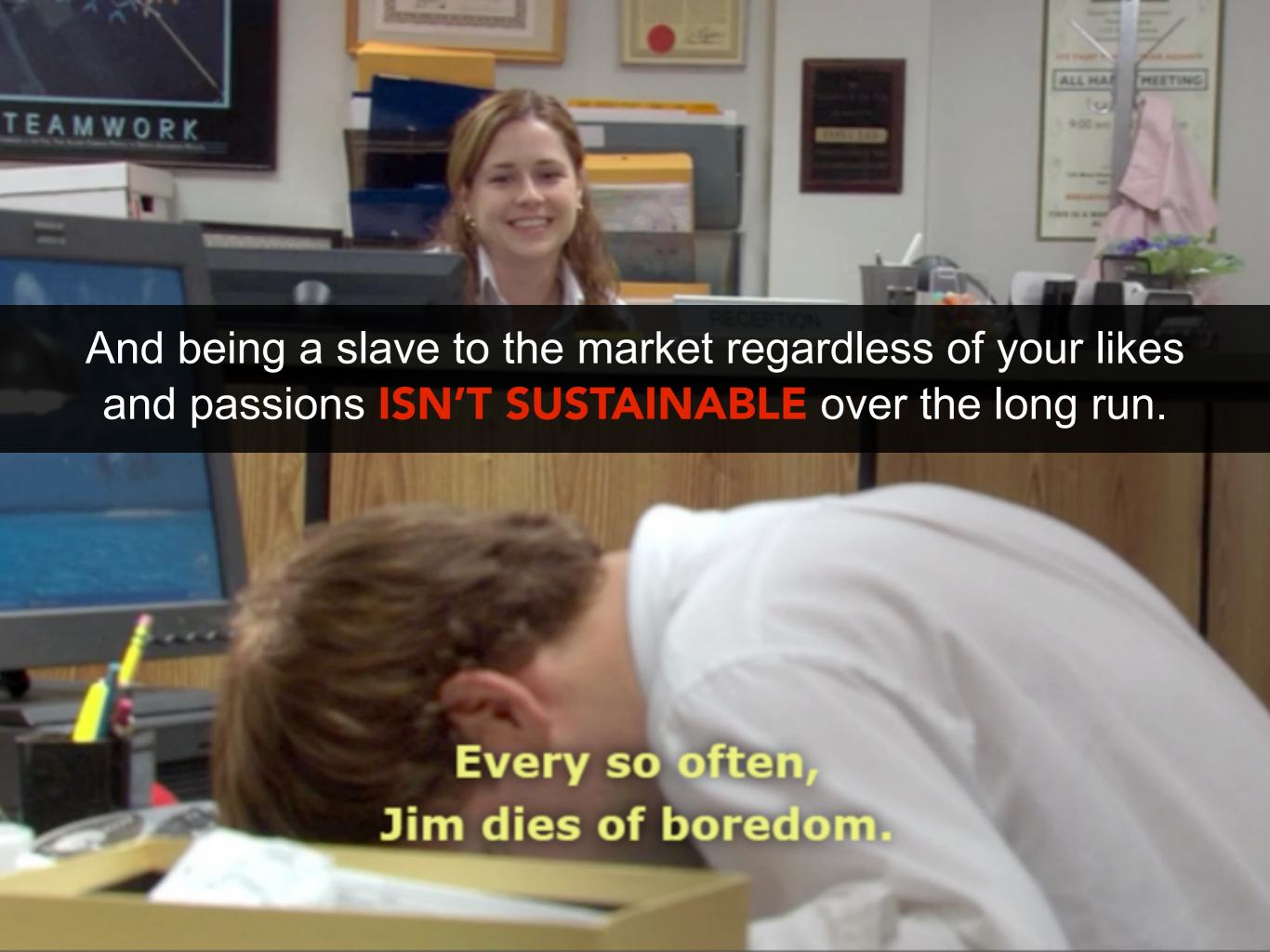
MARKET REALITIES



One without the others **DOESN'T WORK**.



Following your bliss but not being very good at your bliss **WON'T BE TOO BLISSFUL** after long.











Some American basketball players not good enough to play in the NBA play **SUCCESSFULLY** in Europe.





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POPULAR CAREER PLANNING ADVICE

says you should decide where you want to be in 10 years and then develop a plan for getting there.





These philosophies have serious strengths, but also **HUGE DRAWBACKS**.

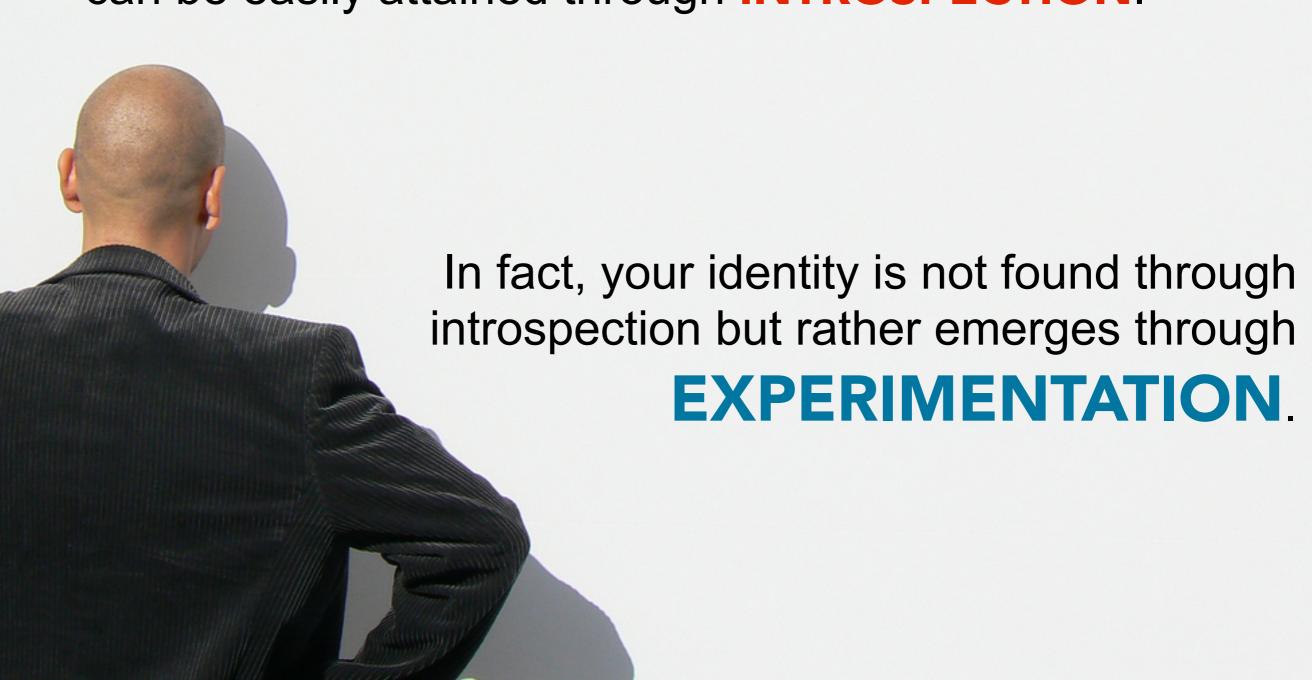




They presume that fixed, accurate self-knowledge can be easily attained through **INTROSPECTION**.



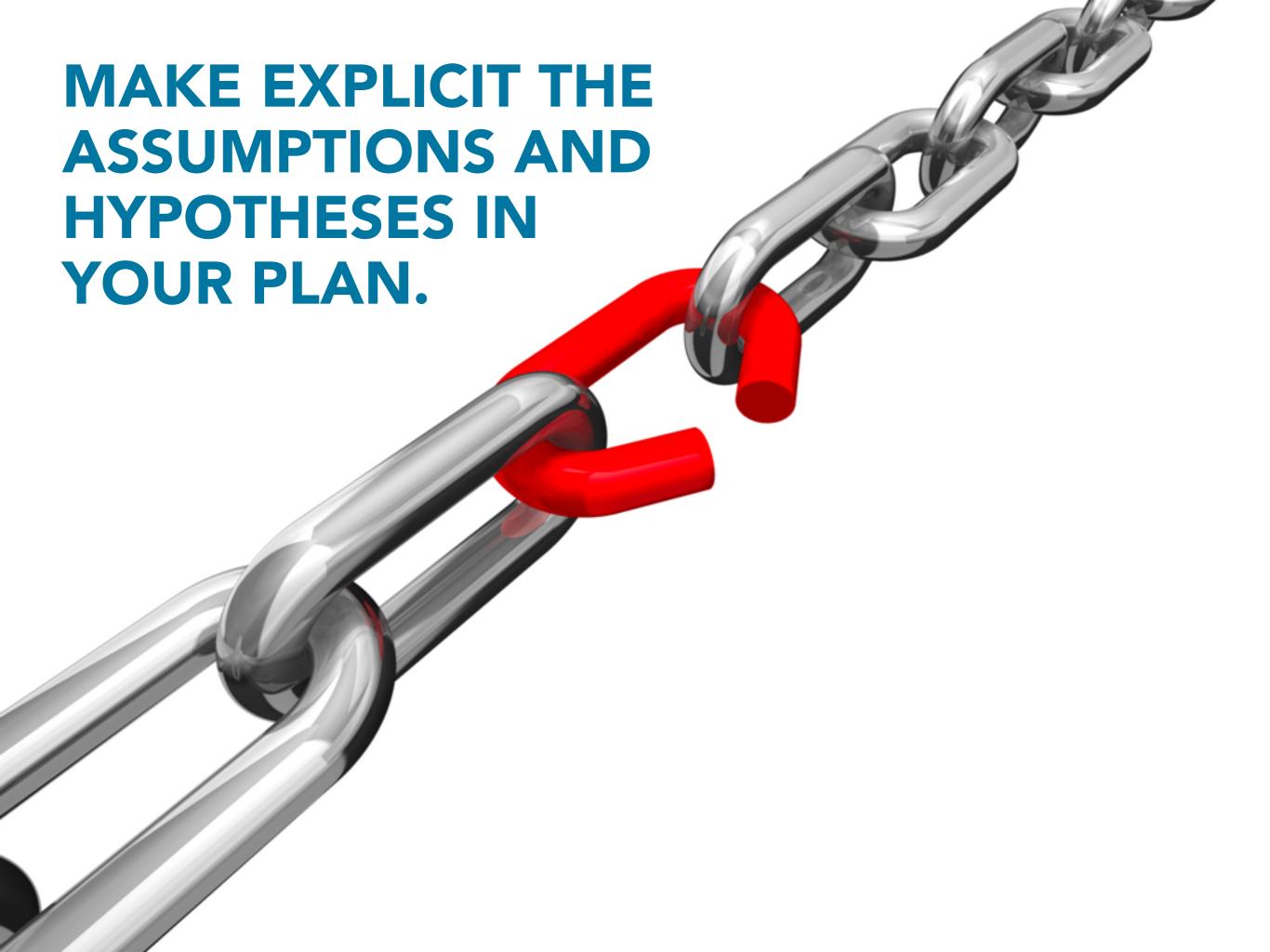
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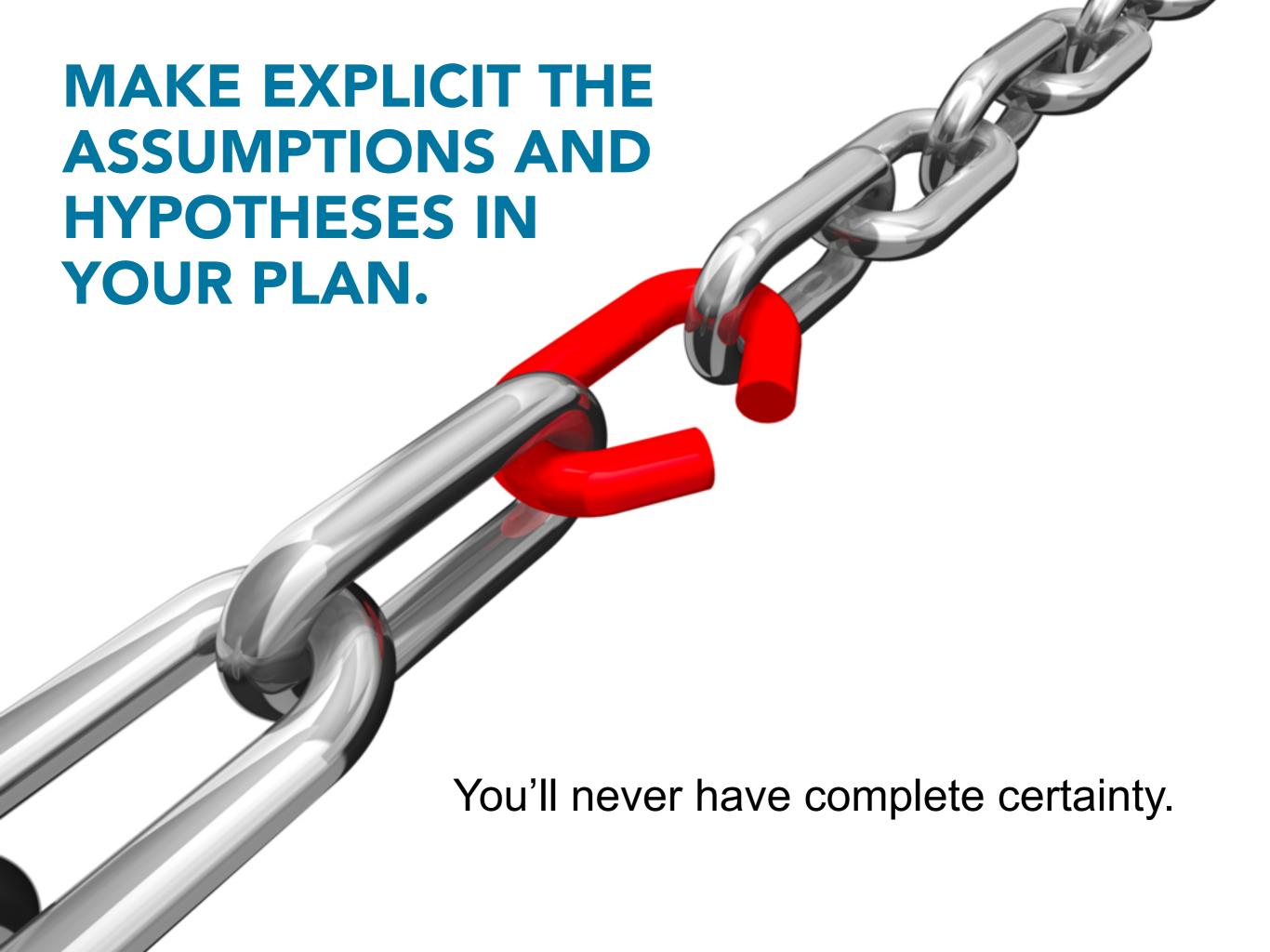


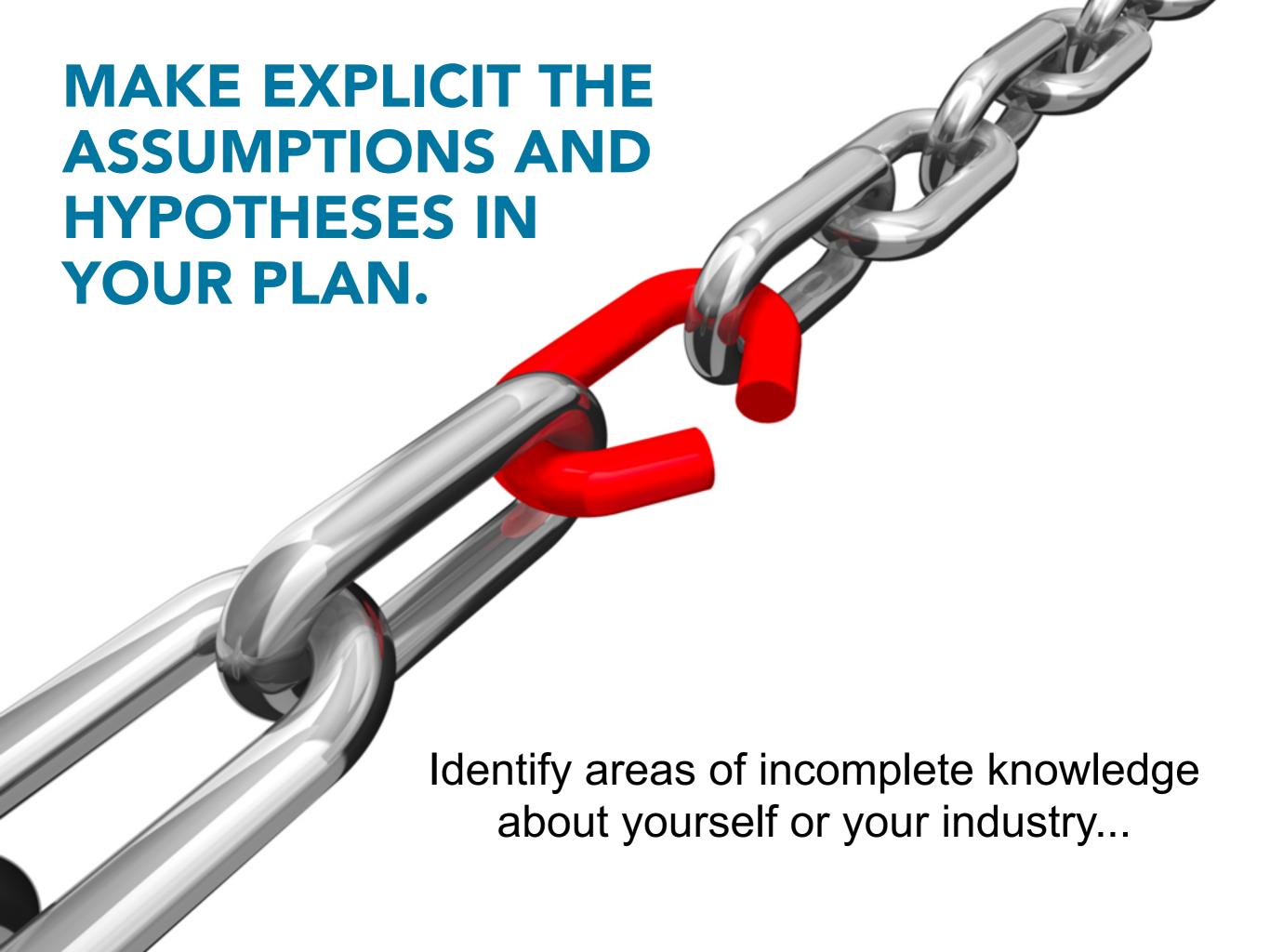
Entrepreneurial career planning and adapting is about being

FLEXIBLY PERSISTENT

always ready to adapt, but also persistent in driving toward goals.

















Just as start-ups in the early days prioritize learning over profitability...



...so should you prioritize learning (soft assets) over cash salary (hard assets) for the majority of your career.



In the long run, you'll likely lead A MORE MEANINGFUL LIFE, as well as make more money.









Then craft an experimental **PLAN A**, an alternative **PLAN B**, and an unchanging, certain **PLAN Z**.

PLAN A

What you're doing now. Your current implementation of your competitive advantage.



PLAN B

You pivot to B when your plan isn't working or when you discover a better way toward your goal.







started out as a multiplayer online game?



started out as a "digital wallet" for storage only?

JERRY SPRINGER

was mayor of Cincinnati?



SHERYL SANDBERG

began her career in India?

There, she worked on public health projects for the World Bank.



An experimental **PLAN A**,

An experimental **PLAN A**, an alternative **PLAN B**, and

An experimental **PLAN A**, an alternative **PLAN B**, and an unchanging, certain **PLAN Z**.

An experimental **PLAN A**, an alternative **PLAN B**, and an unchanging, certain **PLAN Z**.

This is

ABZ PLANNING.

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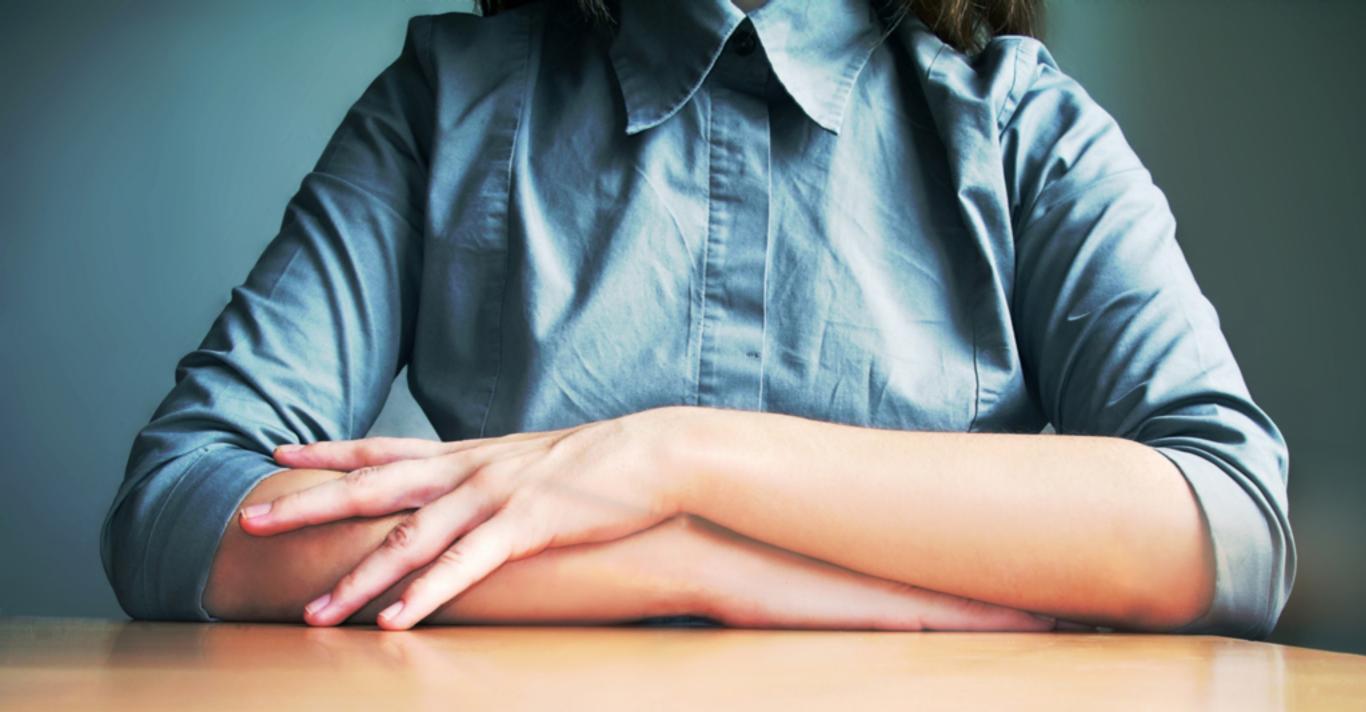
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Relationships matter to your career no matter the organization or your level of seniority because, ultimately, **EVERY JOB BOILS DOWN TO INTERACTING WITH PEOPLE.**



People control

RESOURCES, OPPORTUNITIES, INFORMATION

and the like.



Think of it as "I-to-the-We".



An individual's power is raised exponentially with the help of a team (a network).

There are people you know in a PERSONAL context.



There are people you know in a PROFESSIONAL context.



Generally, you keep the two lives

SEPARATE

for reasons of both etiquette and potential conflict of loyalties.

However, sometimes you're **PERSONAL** friends with a **PROFESSIONAL** colleague.



In these instances,

THE CONTEXT

in which you engage the person shapes the right approach.



1. ALLIES

People you consult regularly for advice. You trust their **JUDGMENT**.







You keep your antenna especially attuned to an ally's **INTERESTS**, and when it makes sense to pursue something jointly, you do so.



Third, you talk up an ally to other friends. You **PROMOTE** his or her brand.



When an ally comes into conflict, you **DEFEND** him, and stand up for his reputation. And he does the same for you when times get tough.







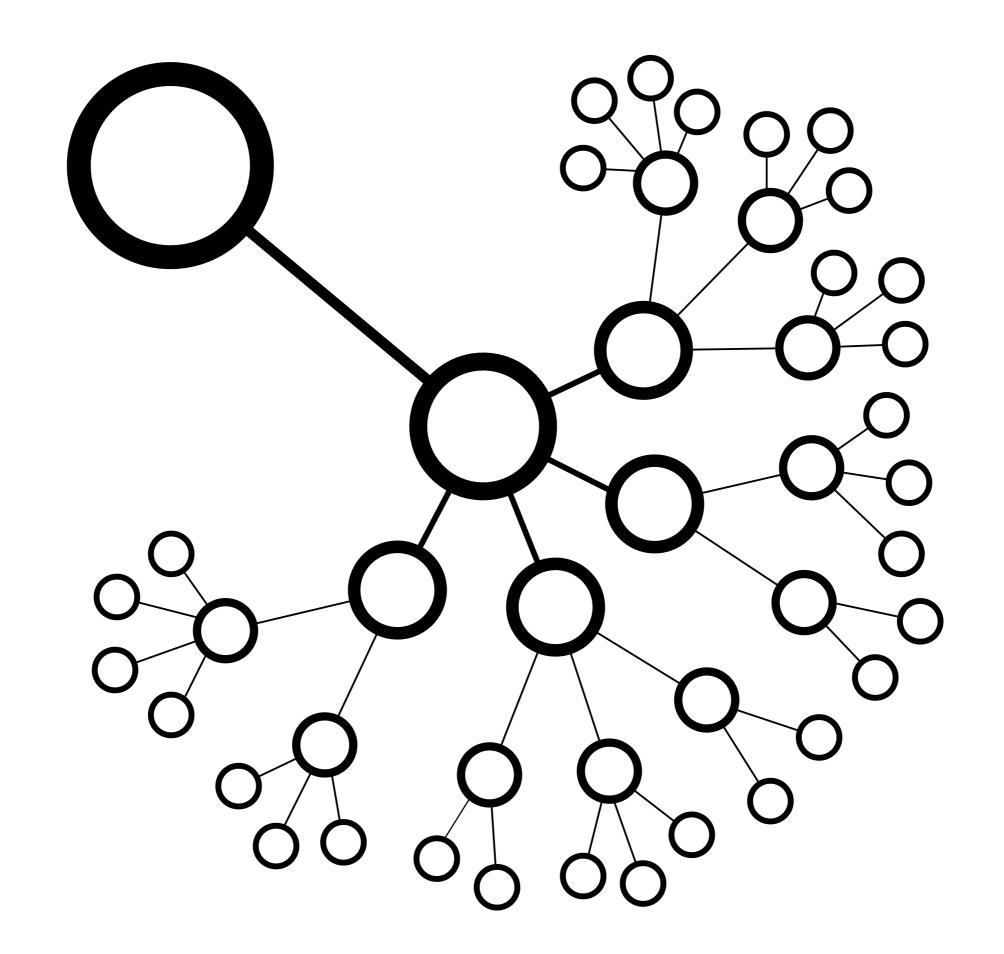
They tend to hail from different social circles or industries and so they can be useful to find opportunities or intelligence **OUTSIDE YOUR INNER CIRCLE**.



While there's a limit to the number of people you can ever know at one time...

...you are part of a broader network of FRIENDS OF FRIENDS and FRIENDS OF FRIENDS

—second and third degree connections—for which there is **VIRTUALLY NO LIMIT**.

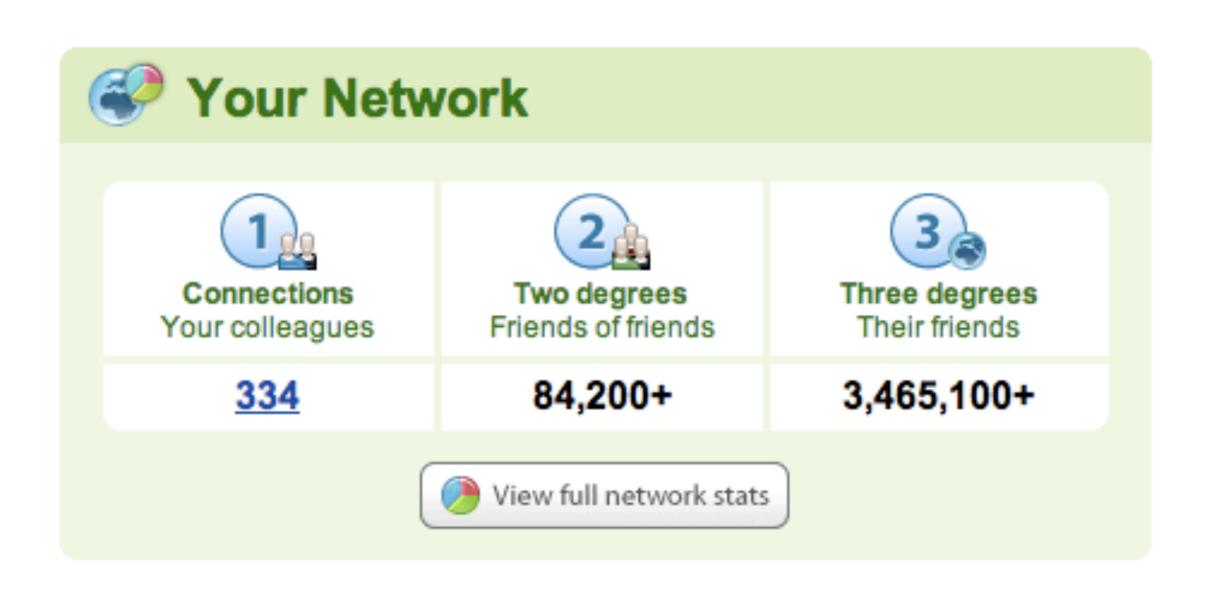


Your network is

BIGGER

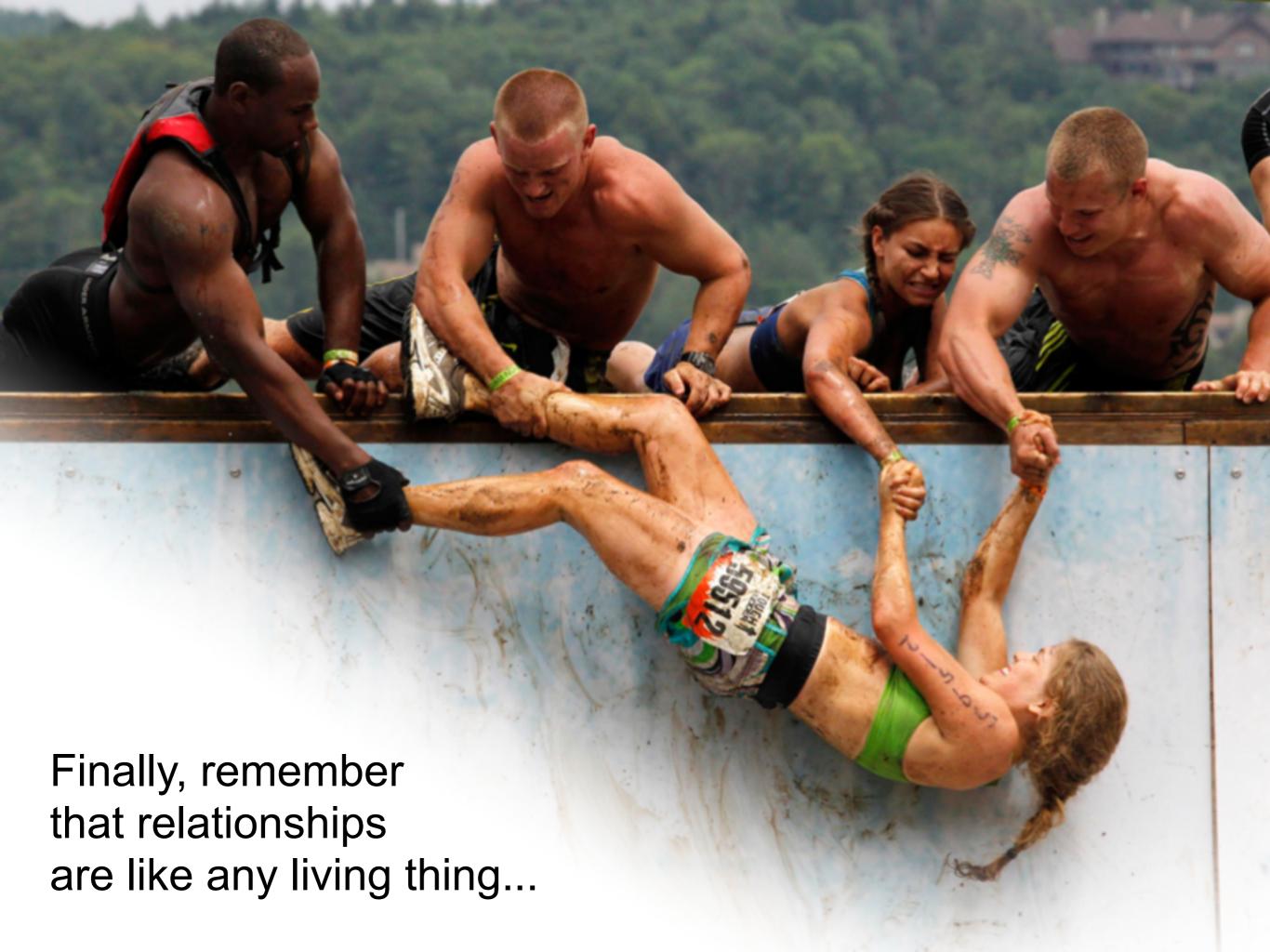
than you think.

If you're connected to a couple hundred people on LinkedIn, you're actually at the center of an extended network MORE THAN TWO MILLION PEOPLE STRONG.















Consider creating an

INTERESTING PEOPLE FUND

to which you automatically funnel a certain percentage of your paycheck.



Use it to pay for coffees, lunches, and the occasional plane ticket to meet new people and shore up existing relationships.

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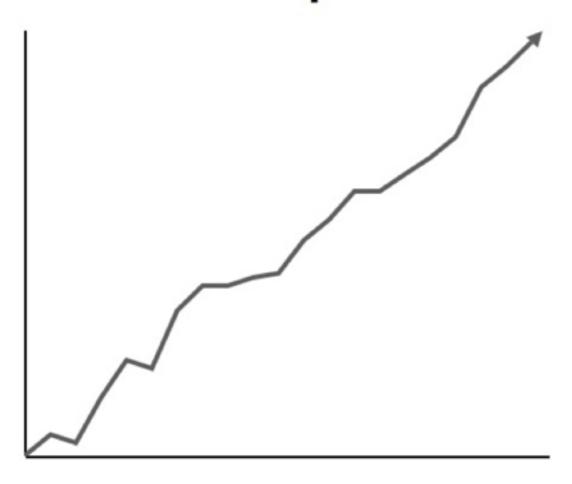
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The trajectories of remarkable careers are **NOT** slow and steady up and to the right.

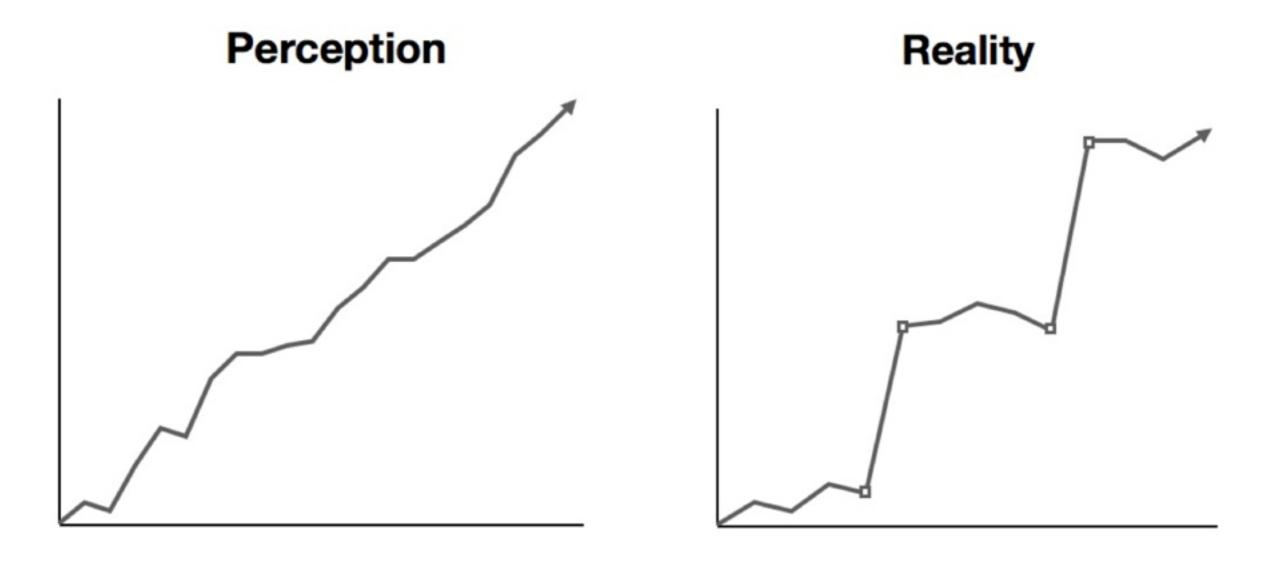
Perception



Rather, they are marked by

BREAKOUT OPPORTUNITIES

—career experiences that lead to unusually rapid gains.



You can develop **HABITS OF BEHAVIOR** that increase the likelihood you find great career opportunities.









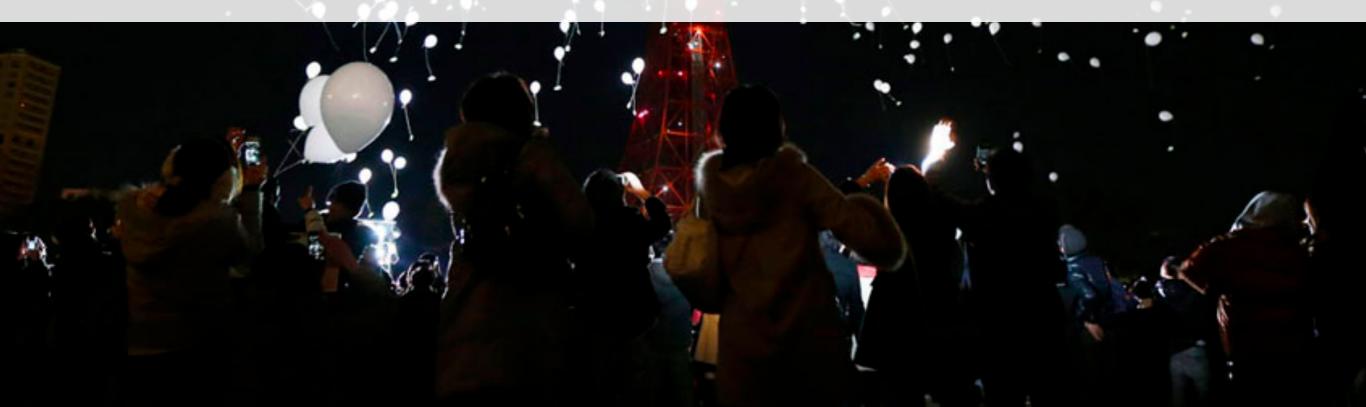




TAP THE NETWORKS AND ASSOCIATIONS OF PEOPLE.



OPPORTUNITIES do not float like clouds in the sky.









Join CONFERENCES and CLUBS.





Better yet, START YOUR OWN.



There will be times when your back's against the wall, when you're low on resources or time, and when you'll have to get scrappy and **HUSTLE** for opportunities.





Constraints can be a blessing in disguise: it's amazing how **RESOURCEFUL** one can get when one has no choice but to be resourceful.



The founders of **Airbnb** were running out of cash, but they still believed in their idea.



To buy more time to figure out a way to scale their business, they did what any hustling entrepreneur would do...



They sold cereal.



Riding presidential election fever, they developed custom-designed cereal boxes for the candidates.



And the extra cash — \$20,000 in profit — bought them enough time to figure out how to turn a consistent profit.

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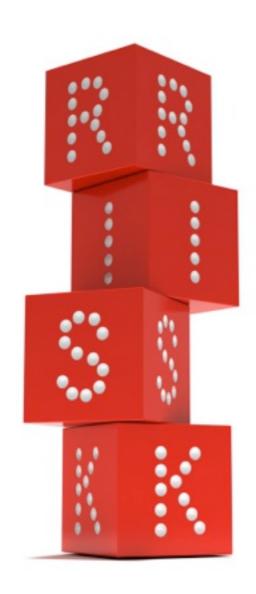
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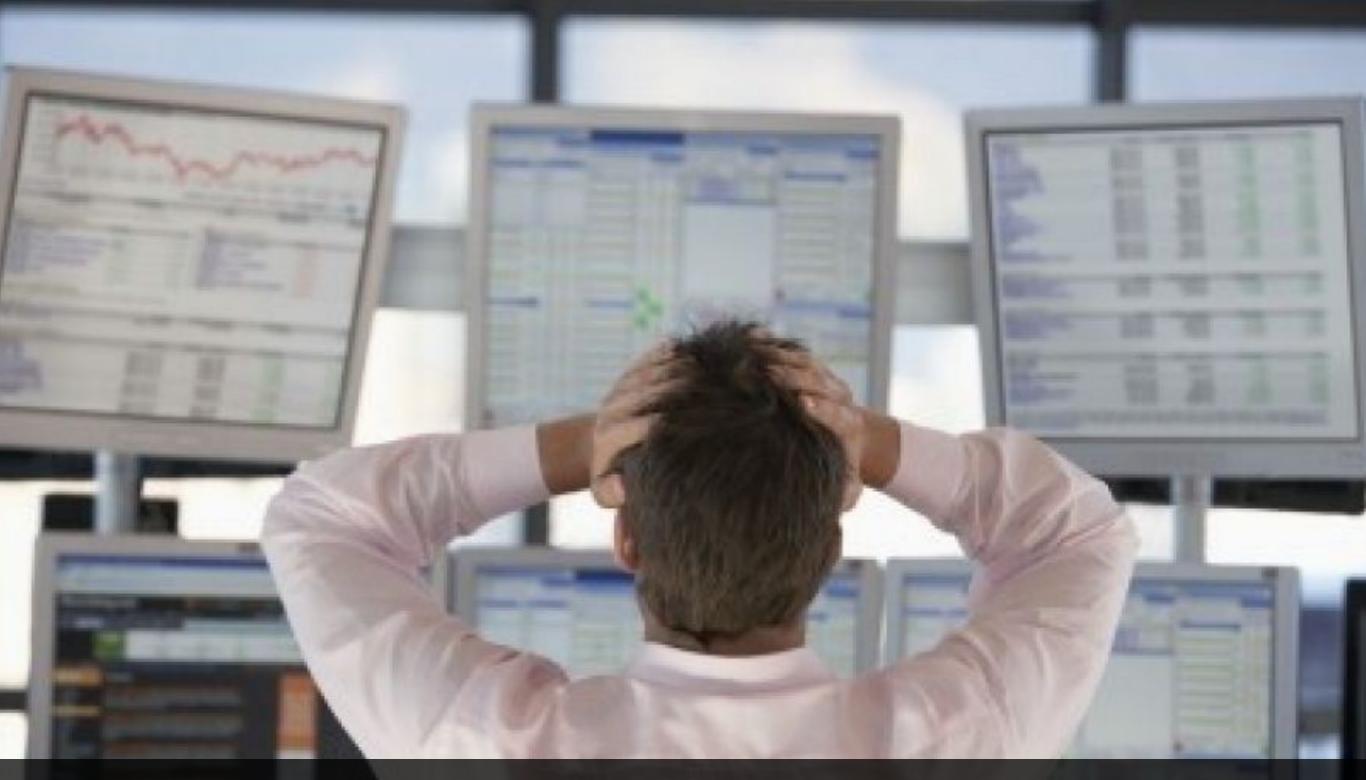
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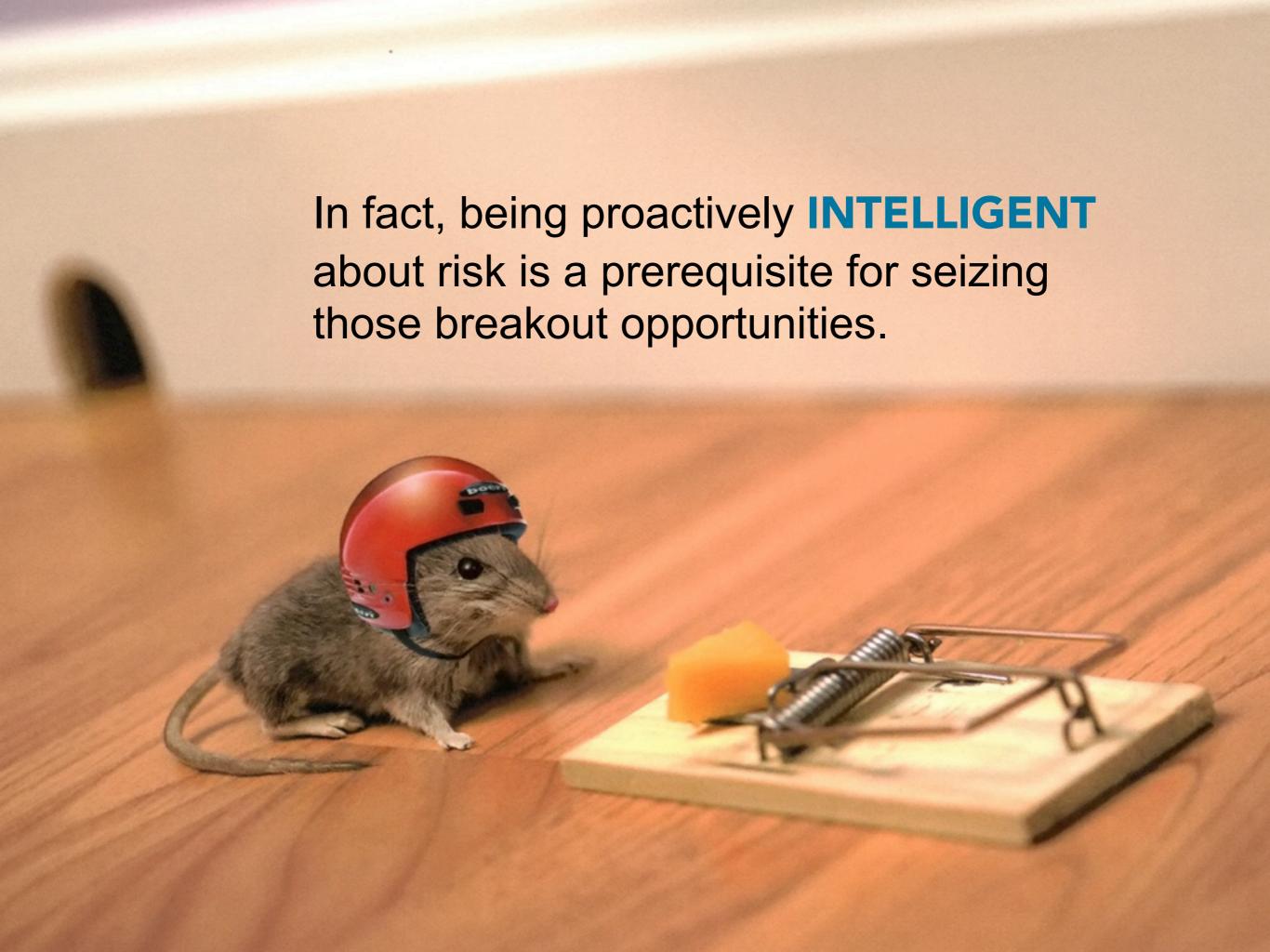
Risk tends to get a BAD rap.



We associate it with things like LOSING MONEY in the stock market...









There's **COMPETITION** for good opportunities.

And because of that, if you can intelligently take on risk, you will **FIND OPPORTUNITIES** others miss.

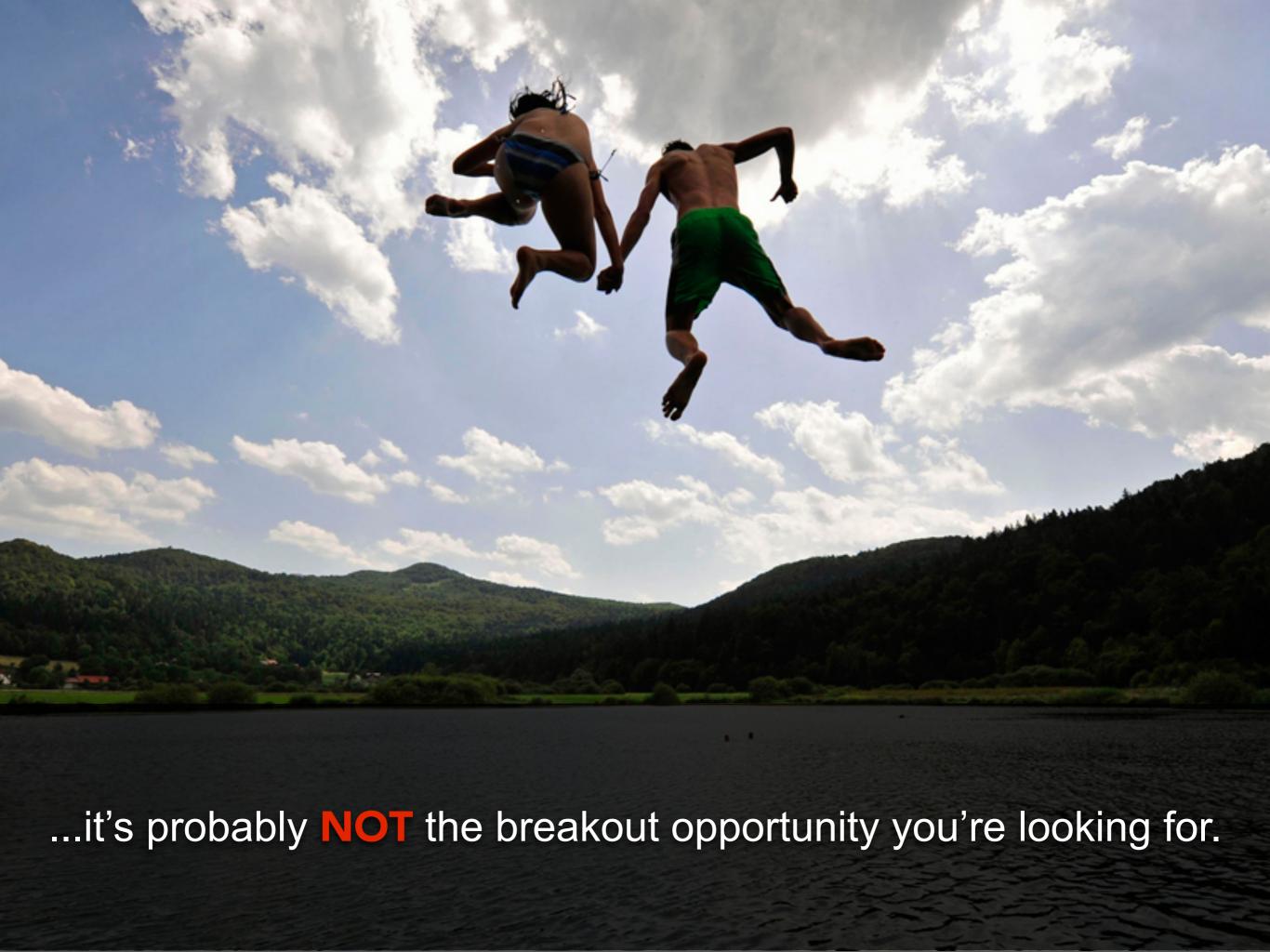


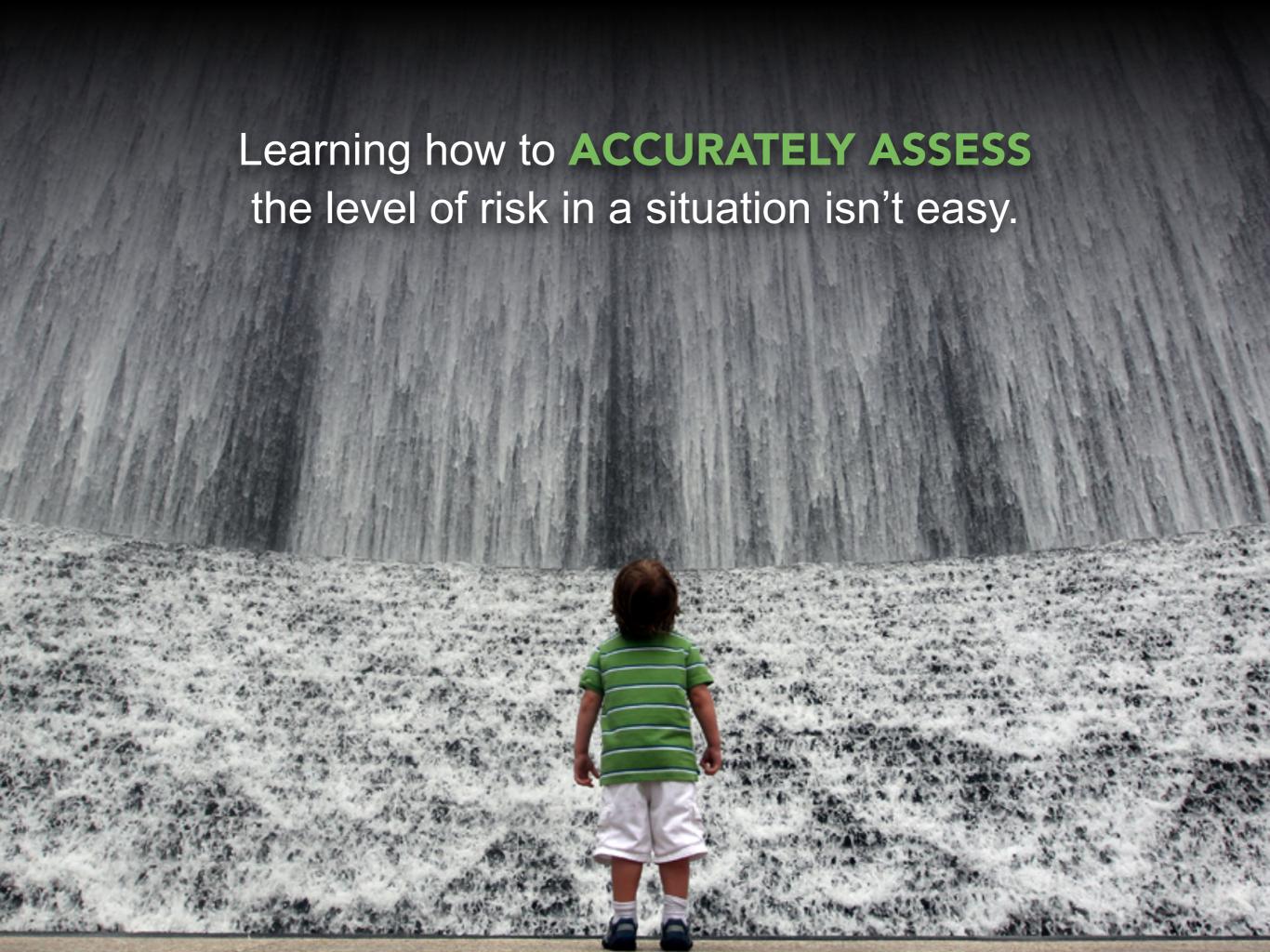




EVERY possible career move contains **RISK**.









What may be risky to you may **NOT** be risky to someone else.

THIS MAY BE EXCELLENT So here are a few RULES OF THUMB for thinking about the risk associated with opportunities...

Overall, it's probably

NOT AS RISKY

as you think.



If you can tolerate the WORST-CASE OUTCOME, be open to it.



If the worst-case outcome means death, homelessness, or being permanently unemployed, AVOID IT.



DON'T CONFLATE UNCERTAINTY WITH RISK.



DON'T CONFLATE UNCERTAINTY WITH RISK.

There will always be unknowns.



DON'T CONFLATE UNCERTAINTY WITH RISK.

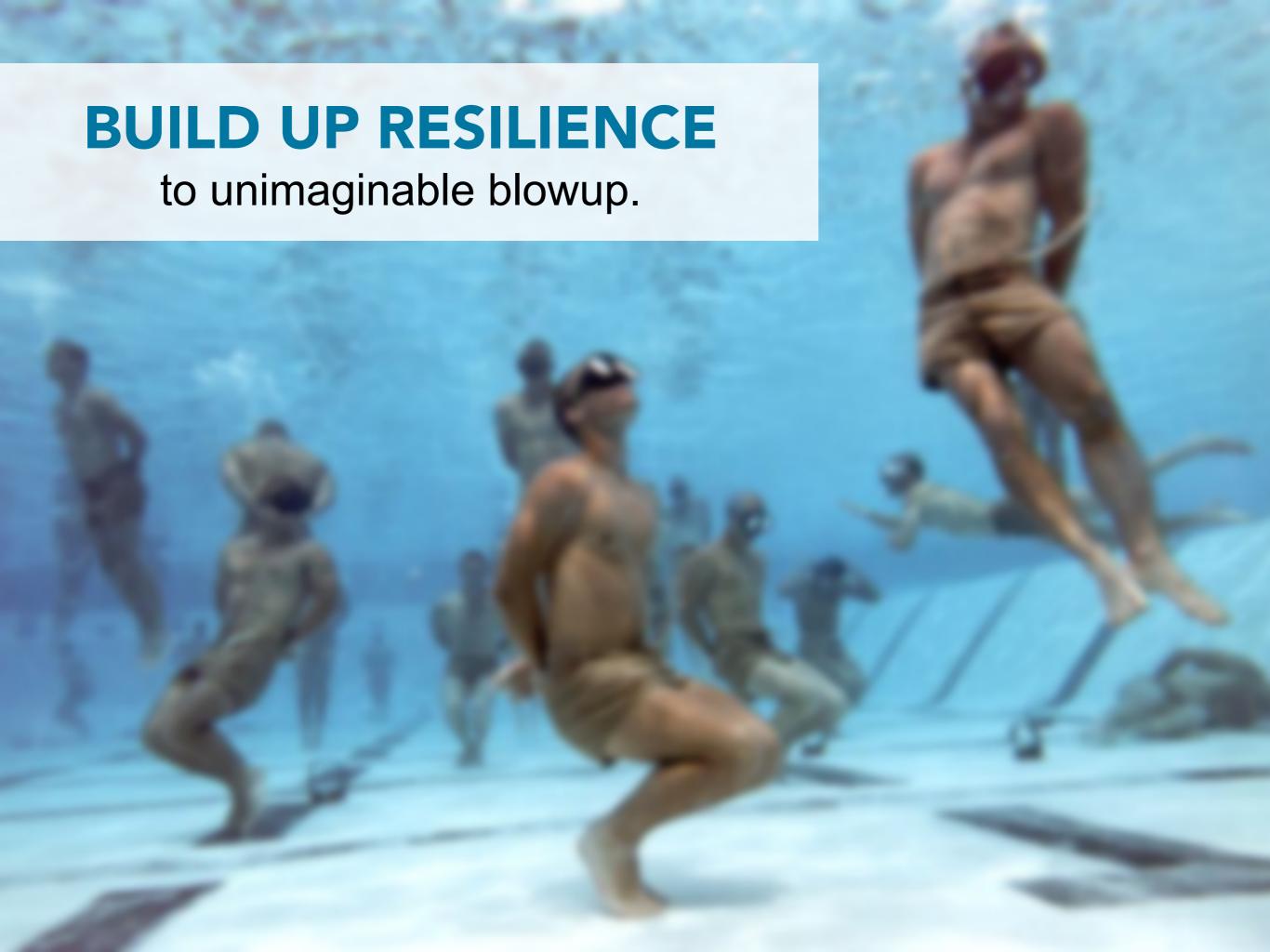
There will always be unknowns. This doesn't mean it's risky.



You can never fully predict how or when ILL-FORTUNE will strike.









Achieve stability by introducing low levels of volatility—by introducing **SMALL RISKS ON A REGULAR BASIS**.

Ideally, your day job has

VOLATILITY BUILT-IN.











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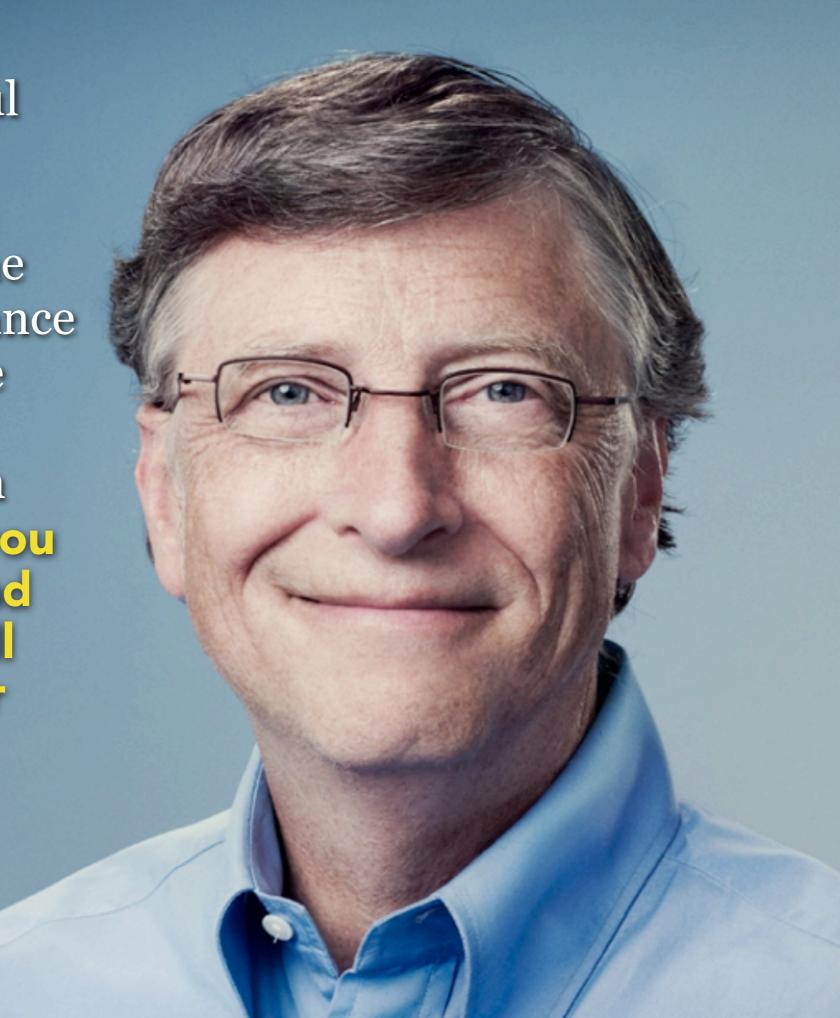
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The most meaningful way to differentiate your company from your competition, the best way to put distance between you and the crowd, is to do an outstanding job with information. How you gather, manage, and use information will determine whether you win or lose.

—BILL GATES



This could not be truer today.

This could not be truer today.

But the way we've been socialized to think about information and knowledge is

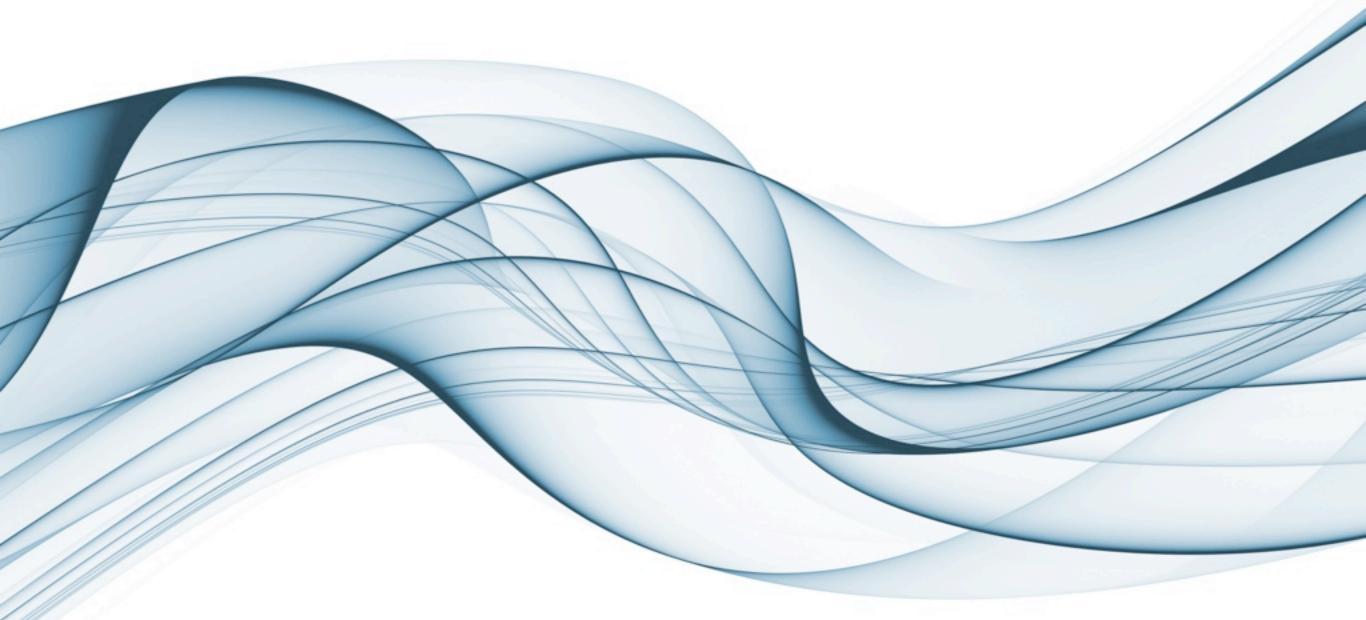
RADICALLY INSUFFICIENT.

Our educational system trains us to **MEMORIZE FACTS** stored in textbooks and then regurgitate them on an exam.



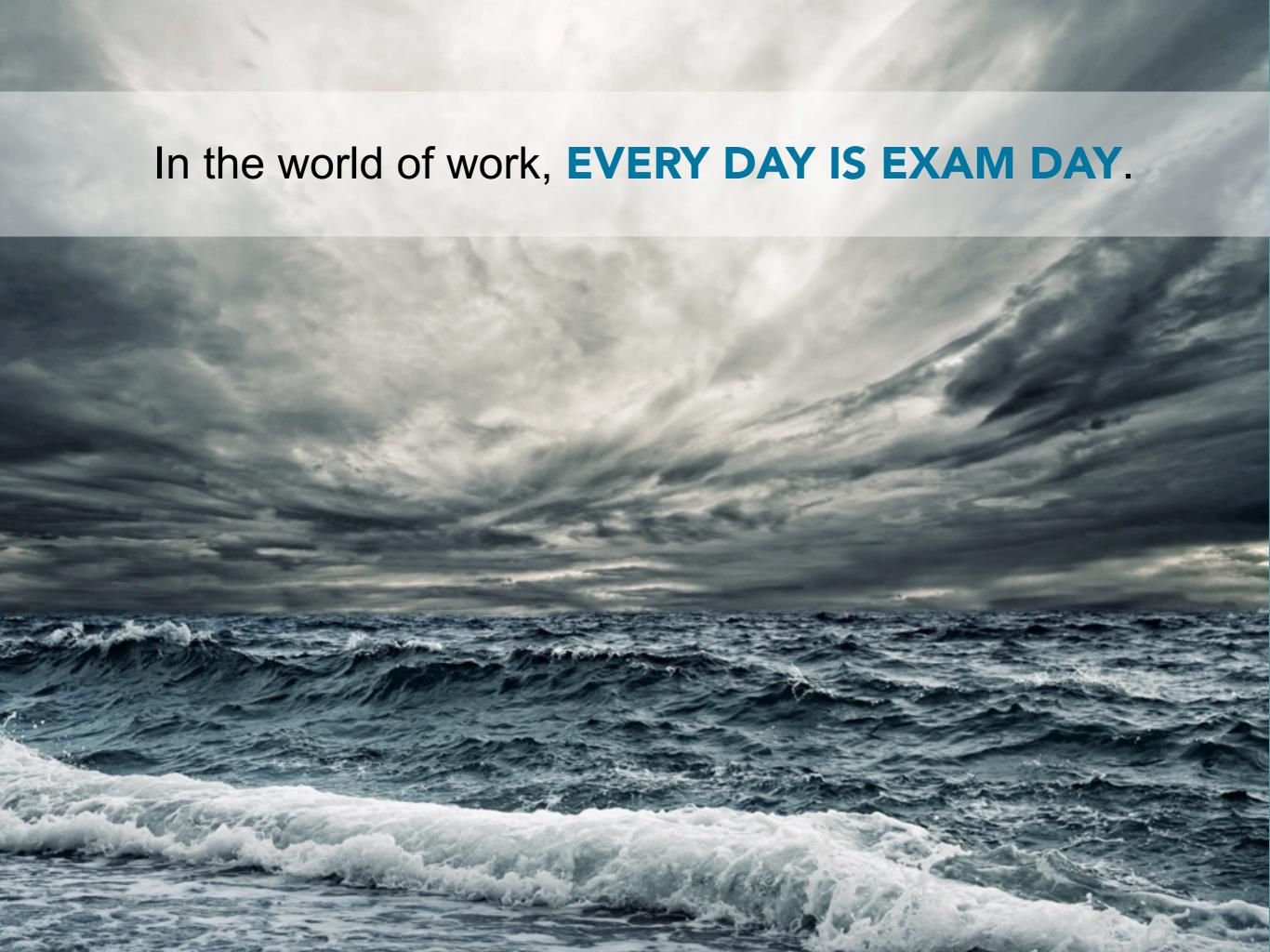
But as a modern professional, you can't acquire knowledge this way, because the knowledge you need isn't static—

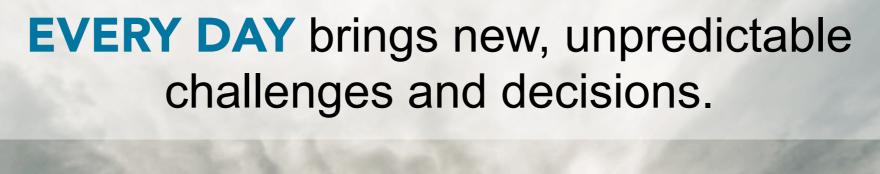
IT'S ALWAYS CHANGING.



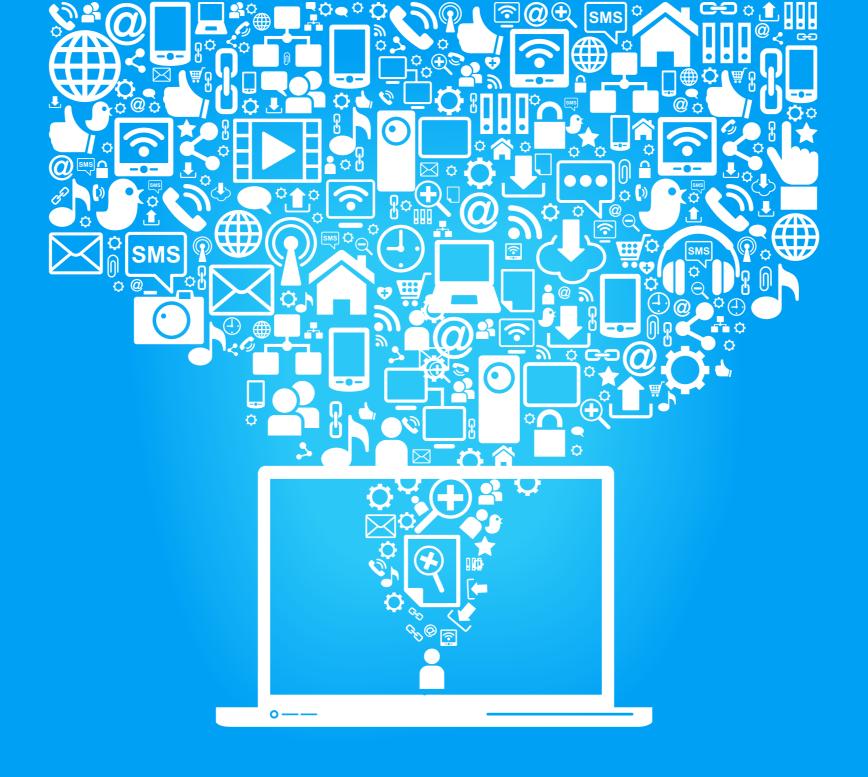
You **CAN'T CRAM** your brain with all the relevant information that might possibly be relevant to your careers, then deploy it on exam day.



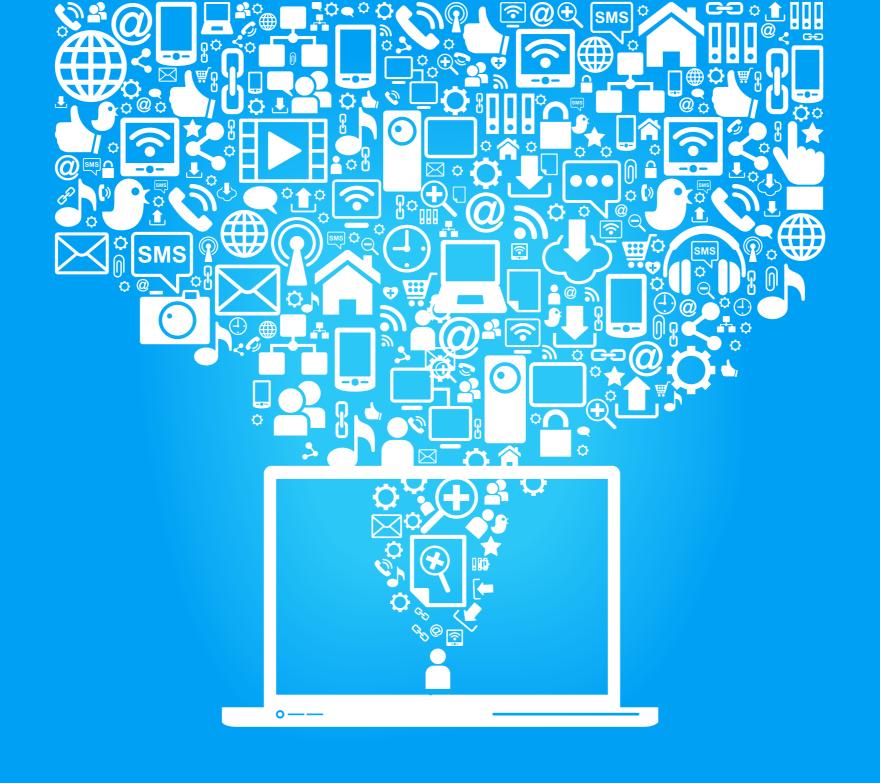








Stockpiling facts won't get you anywhere.



Stockpiling facts won't get you anywhere. What will get you somewhere is being able to access the information you need **WHEN YOU NEED IT**.



You get the intelligence you need to make good career decisions by **TALKING TO PEOPLE** in your network.



IT'S PEOPLE who help you understand your assets, aspirations, and the market realities.



IT'S PEOPLE who help you vet and get introduced to possible allies and trust connections.



IT'S PEOPLE who help you track the risk attached to a given opportunity.

What you get when you tap into other people's brains is called **NETWORK INTELLIGENCE**.



To pull intelligence from your network, you need to MAP YOUR NETWORK so you know who knows what.

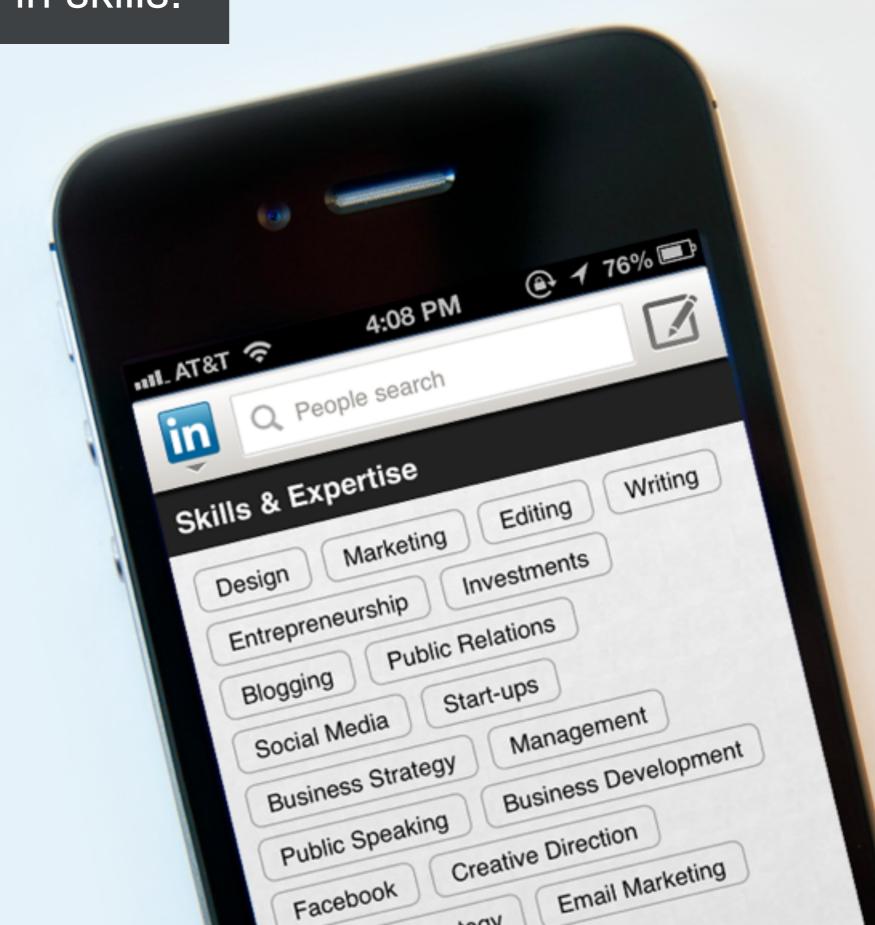


Then you need to ask questions that elicit **USEFUL ANSWERS**.





START investing in skills.









For life in **PERMANENT BETA**, the trick is to **NEVER STOP STARTING**.





REALD THE BOOK TO TRANSFORM YOUR CAREER

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Click Here

Adapt to the Future, Invest in Yourself, and Transform Your Career

the start-up of



Reid Hoffman

cofounder and chairman of Linked in

____ and ____

Ben Casnocha

SHARETHIS WITH SOMEONE IN YOURNETWORK ASASMALLGIFT