



## INTRODUCTION

# All Humans Are Entrepreneurs

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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*

**Y**ou were born an entrepreneur.<sup>1</sup>

This doesn't mean you were born to start companies. In fact, most people shouldn't start companies. The odds of success are small, the emotional roller coaster constant.

All humans are entrepreneurs not because they should start companies but because the will to create and take control of our destiny is encoded in human DNA—and creation is the essence of entrepreneurship. As Yunus says, our ancestors in the caves had to feed themselves; they had to invent rules of living. They were founders of their own lives first, and founders

of civilizations only later. In the millennia since then we forgot that we are by our very nature entrepreneurs. Instead, we've been acting like "labor," as Yunus puts it. This isn't the way to create a great career.

To adapt to the challenges of professional life today and take control of our careers, we need to rediscover our entrepreneurial instincts and use them to forge new paths. Whether you're a lawyer or a doctor, a teacher or an engineer, an Uber driver or even a business owner, in the twenty-first century you need to also think of yourself as an entrepreneur at the helm of at least one living, breathing, growing startup venture: *your career*. In the pages ahead, we're going to help you do just that.

When we published the first edition of this book in 2012, we were confident that the core idea of approaching your career as an entrepreneurial venture would have staying power. But we didn't fully anticipate that over the course of the subsequent decade this central tenet would become even more relevant and important for everyone. As we write this in 2022, we have entered a brave new professional world. Massive large-scale changes have occurred, from where we work, to how we communicate, to shifts in culture, to political upheavals, to global pandemics. This updated edition addresses these recent developments.

This book is not a job-hunting manual. You won't find tips and tricks on how to format your résumé or how to prepare for a job interview. What you will find are the startup mindsets and strategies that will help you expand the reach of your network, gain a competitive edge, and land better opportunities.

## **How Did We Get Here?**

In the United States and other developed economies, the latter half of the twentieth century offered career trajectories for educated workers that worked like an escalator.<sup>2</sup> After graduating

from college, you landed an entry-level job at the bottom of the escalator at an IBM or a GE or a Goldman Sachs. There you were groomed and mentored, receiving training and professional development from your employer. As you gained experience, you were whisked up the organizational hierarchy, clearing room for the ambitious young graduates who followed to fill the same entry-level positions you and your peers had moved up from. So long as you played nice and performed relatively well, you rose steadily up the escalator, and each step brought with it more power, income, and job security. Eventually, around age sixty-five, you stepped off the escalator, allowing mid-level employees to fill the same senior positions you just vacated. You, meanwhile, coasted into a comfortable retirement financed by a company pension and government-funded retirement program. People didn't assume that all of these steps necessarily happened automatically. But there was a sense that if you were basically competent, put forth a good effort, and weren't unlucky, the strong winds at your back would eventually lift you to a respectably high level. For the most part this was a justified expectation. You didn't have to be entrepreneurial. You just had to go to work and meet expectations.

When we published the first edition of this book, that "career escalator," as the writer Ronald Brownstein dubbed it, was jammed at every level.<sup>3</sup> It had been for a while. Many young people, even the most highly educated, were stuck at the bottom, underemployed, or jobless, or trapped in dead-end positions out of sync with their ambitions and talents. Meanwhile, men and women in their sixties and seventies, with empty pensions and a government safety net that looked like Swiss cheese, were staying in or rejoining the workforce in record numbers.<sup>4</sup> At best, this formula keeps middle-aged workers stuck in promotionless limbo; at worst, it squeezes them out in order to make room for more-senior talent. Today, this is all still true,

only more so. It's harder than ever for the young to get on the escalator, for the middle-aged to ascend, and for anyone over sixty to get off. Honestly, career paths barely even look like an escalator anymore—more like a jungle with trees we are all scrambling to climb without falling. Even the time-tested pipeline to entering the workforce—a four-year college degree—is in crisis as higher education enrollment steadily declines.

Globalization and the tech revolution have undone traditional career assumptions. Technology automates jobs that used to require hard-earned knowledge and skills, including well-paid white-collar jobs such as paralegals and radiologists, to name just two examples.<sup>5</sup> This erasure of certain positions will only continue with the AI revolution that is already sweeping across industries. Of course, technology also creates new jobs, but job creation tends to lag behind job displacement, and the new jobs usually require different, higher-level skills than the ones they replaced.<sup>6</sup> If technology doesn't eliminate or change the skills you need in many industries, it at least enables more people from around the world (often cheaper freelancers) to compete for your job by allowing companies to offshore work more easily—knocking down your salary in the process. Trade and technology did not appear overnight and are not going away anytime soon. The labor market in which we all work has been permanently altered.

One major change has been the disintegration of the long-term pact between employee and employer that used to guarantee lifetime employment and training in exchange for lifelong loyalty. With the death of traditional career paths, you can bid farewell to the kind of traditional professional development previous generations enjoyed. You can no longer count on employer-sponsored training. The expectation for even junior employees is that you can do the job you've been hired to do upon arrival or that you'll learn so quickly you'll be up to speed

within weeks.<sup>7</sup> Whether you want to learn a new skill or simply be better at the job you were hired to do, it's now your job to train and invest in yourself. Companies aren't inclined to invest in you, in part because you're not likely to commit years and years of your life to working there. This relentless decaying of the employer-employee relationship is especially true as companies become more geographically distributed and more employees work remotely—those employees can often feel less personally connected to their colleagues and company culture. As we describe in our book *The Alliance*, the old indefinite employment pact has been replaced by performance-based “tours of duty” that are periodically up for renewal by both sides.

Professional loyalty in your career now flows “horizontally” to and from your network rather than “vertically” to your superiors, as Dan Pink has noted. The United States (and its peers) have largely become, as he famously put it, a free agent nation.

We are now living in a free agent world.

Forget the old world of careers. That era is over. The rules have changed.

## **Why the Startup of You?**

With change come new opportunities as well as new challenges. What's required now is an entrepreneurial mindset paired with the concrete skills of startup entrepreneurs. Whether you work for a ten-person company, a giant multinational corporation, a nonprofit, or a government agency; whether you run your own business or work for several different outfits as a consultant or freelancer—if you want to seize the new opportunities and meet the challenges of today's fractured career landscape, you need to think and act like you're running a startup: your career.

Why the *startup* of you? When you start a company, you

make decisions in an information-poor, time-compressed, resource-constrained environment. There are no guarantees or safety nets, so you take on a certain amount of risk. The competition is changing; the market is changing. The life cycle of startups is usually fairly short. Sound intense? Well, the conditions in which entrepreneurs start and grow companies are the conditions we *all* now live in when fashioning a career. You never know what's going to happen next. Information is limited. Resources are tight. Competition is fierce. You can't escape uncertainty or risk. And the amount of time you spend at any one job is shrinking. This means you need to be adapting all the time. And if you fail to adapt, no one—not your employer, not the government—is going to catch you when you fall—except maybe your network . . . if you manage your relationships well.

Every day, startup founders and other entrepreneurs face down uncertainties and constraints. It's not easy. Entrepreneurs have to “eat glass and stare into the abyss,” as Elon Musk once put it. But they don't stare blankly or helplessly. Startup founders are always moving. Reflecting. Improving. Communicating. They take stock of their assets, aspirations, and the market realities to build competitive differentiation from other companies. They craft flexible, iterative plans. They build a network of relationships throughout their industry that outlives their startup. They aggressively cultivate breakout opportunities, and yes, these opportunities usually involve a fair amount of risk. They actively manage that risk. They tap their network for the business intelligence to navigate daunting decision points. *To break free from the pack and flourish as a professional in today's world, you need to adopt these same entrepreneurial strategies.*

No, you don't need to start a venture-backed startup in Silicon Valley. And you don't have to harbor world-conquering ambition to find these strategies relevant, though we do hope

you have at least some ambition. After all, if you're the sort of motivated person who would read a book like this one, you almost certainly have value to offer the world, and you'll never know the full extent of this value if you don't work hard to share it. So, whether you want to move up in a corporation, start your own small business, transition into an entirely new industry, or juggle different roles and types of work—whatever your version of a successful career is, we'll show you how you can realize your ambitions by thinking and acting like an entrepreneur. And the strategies we will lay out in this book are relevant regardless of your age: whether you're just out of college (or skipped a college degree altogether), a decade into the workforce and angling for that next big move, or launching a brand-new career later in life.

Companies act small to retain an innovative edge no matter how large they grow. Steve Jobs called Apple the “biggest startup on the planet” even after it had thousands of employees. In the same way, you need to stay lean and agile; you need to forever be a *startup*.

## Why Us?

I (Reid) cofounded LinkedIn in 2003 with the mission of connecting the world's professionals to make them more productive and successful. More than 800 million members and nearly twenty years later, I've learned a tremendous amount about how professionals in every industry manage their careers: how they find jobs, share information, present their online identities, and connect with trusted business contacts. For example, from LinkedIn's massive data sets on professional engagement, my colleagues and I have gleaned insights about industry trends, the most sought-after skills, and the career paths that lead to the most opportunities. We've made discoveries about



which career approaches succeed and which fail, which tactics work and which fall flat. Along the way, I began to notice something utterly fascinating that related to my other passion: investing.

As a venture capitalist, I've backed more than one hundred startups. Doing so has allowed me to help awesome entrepreneurs scale their companies: be it brainstorming with Mark Pincus at Zynga on social gaming strategy, working with Brian Chesky at Airbnb as he transformed the sharing economy, or teaming with Chris Urmson of Aurora as he helps make self-driving cars a reality. Through these diverse experiences, I've developed an eye for the patterns of success and the patterns of failure in entrepreneurship.

Wearing these two hats—helping LinkedIn enable more economic opportunity for our members and helping my startup portfolio companies grow—led me to a revelation: The business strategies employed by highly successful *startups* and the career strategies employed by highly successful *individuals* are strikingly similar. What I mean is, the principles for successfully scaling a company aren't so different from the keys to “scaling” a great career—quickly growing one's skill sets, relationships, and market relevance in the same way that companies quickly grow their products, operating capabilities, and customer base.

Ever since having this realization, I've been distilling into strategic frameworks all that I've learned from thirty fortunate years in Silicon Valley and applying them to the idea that every individual is a small business. I think about my own career in exactly this way: as a startup.

When I first met my co-author, Ben, in 2008, he was at a career juncture: He was deciding whether to pursue more tech entrepreneurship (he had already started a couple of companies), more writing (he had written a book about entrepreneur-