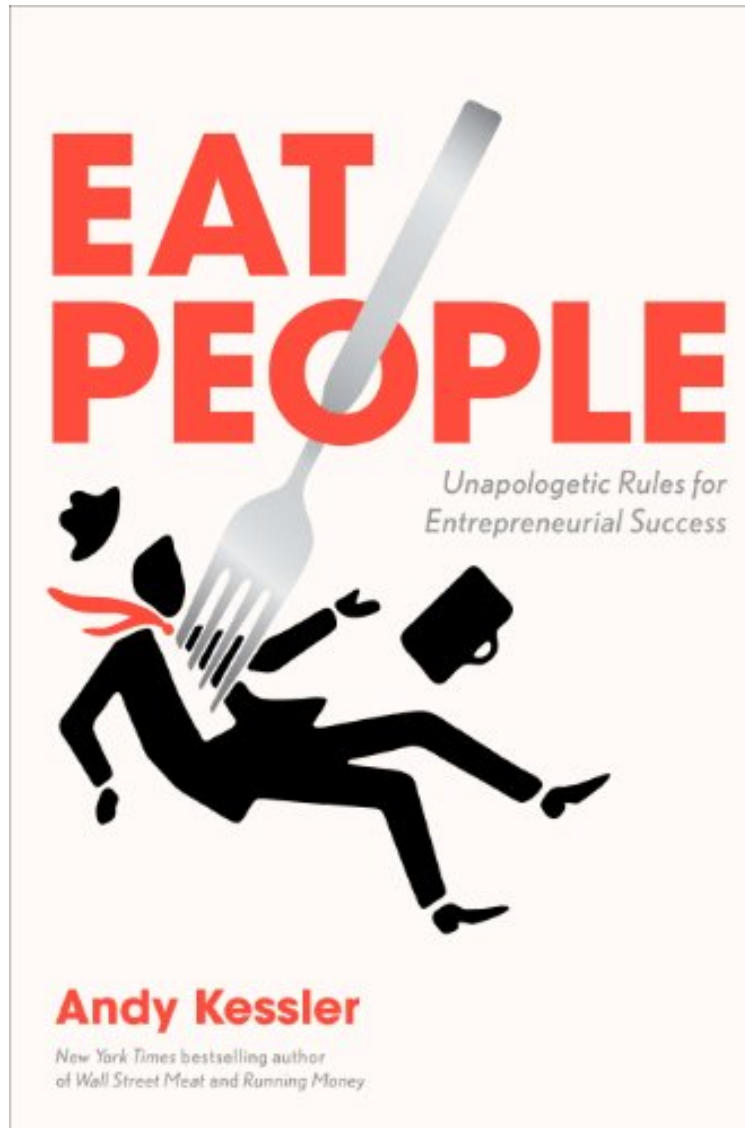


(Download pdf) Eat People: And Other Unapologetic Rules for Game-Changing Entrepreneurs

# Eat People: And Other Unapologetic Rules for Game-Changing Entrepreneurs

Andy Kessler

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**Andy Kessler : Eat People: And Other Unapologetic Rules for Game-Changing Entrepreneurs** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Eat People: And Other Unapologetic Rules for Game-Changing Entrepreneurs:

2 of 2 people found the following review helpful. Fresh ideas for stale problemsBy fcrossAndy Kessler defines the term "out of the box." Andy's greatest quality is the ability to view through an objective lens, judging actions and outcomes for what they actually are, not what we wish them to be. He is at the same time critical, yet motivational for

those who would choose an unconventional path to success. This detailed narrative easily stands up to the logic of scrutiny and is clearly supported by real and true experience in the world of commerce and business management. He is no slave to convention, There are of course no fixed rules to business management, as Kessler would be the first to attest. However, he has cleverly framed a series of practical truths in the form of "rules," to ponder and propose. In my view, Rule #2 - "Waste what's abundant to make up for what's scarce" is sheer genius, and expands with possibility the more I contemplate its intent. More than a challenge to conventional thinking, this bit of wisdom actually sets an entire set of values on its head. Although his style is ripe with wisdom and easy as a glass of malbec on the intellectual palate, Kessler tends to approach conventional thinking with a sledge hammer, shattering good with the bad. He completely ignores the conditional merit of ideas that have function in practice, but underlines his point by casting aside yesterday's advice to introduce a completely new way of solving problems and seeking innovation. But after all, as he boldly declares in the title, these rules are "unapologetic."

0 of 0 people found the following review helpful. Love it. It doesn't teach you how to get rich. Rather, it teaches you how to think about getting rich. By Q. Farnsworth

Insightful observations into what it really takes to build a great company, or how to evaluate ones in which you're thinking about investing. His point about whether a product idea you might have is a feature, or an app, or a business is typical of some of the author's insights. It doesn't teach you how to get rich. Rather, it teaches you how to think about getting rich. 83 of 88 people found the following review helpful. The Anti-Buffett Manifesto

By Mercenary Trader

In 2003, Andy Kessler wrote a piece titled "Warren Buffett hates your guts." (You can find it easily by doing a 'Buffett' search on Kessler's website.) In this piece, Kessler gives the reasons he despises the Oracle of Omaha -- five digit stock price, a miserly attitude towards compensation and stock options, a love of the insurance business and dead or dying industries, and an embrace of taxation and population control. Buffett, in Kessler's view, is the opposite of productive -- a tight-fisted scavenger with an eye for political moats and hoary old businesses that do not create wealth. I bring this up here because "Eat People" is Kessler's Anti-Buffett Manifesto... his recipe for investing in exactly the type of companies Buffett wouldn't touch with a ten foot pole. An alternative subtitle for the book might be "A Dozen Ways to Unleash Creative Destruction," an essential thread being that, to the degree the past stands in the way of the future, we have to destroy it. That means tearing down all kinds of old barriers: Destroying obsolete jobs, obsolete moats, obsolete relationships. At his most extreme, Kessler seems to revel in a sort of destroy-or-be-destroyed philosophy where nothing is sacred and everything is moving towards free. There is good stuff here, though some of it was perhaps explained better (and less controversially) in earlier books. Kessler's "Running Money," for example, explored the waterfall concept, where a vertical drop in the cost of a technology can lead to exponential gains in market share. So "Eat People" is not a book of new ideas, but more a culmination of Kesslerisms -- trend-based insights built over decades of observation (and investment participation) in the technology space. "Eat people" really lives up to its title in terms of embracing the spirit and ethos of what Kessler dubs "free radicalism" -- creating new wealth, via new productivity, for the entire economy's benefit. I do have a few quibbles. Kessler's view is useful and insightful for describing 1) a certain type of business model, and 2) a certain part of the investing ecosystem. But there was a part of me that felt the "free radicals" Kessler described bore an uncanny resemblance to social media entrepreneurs. In other words, businesses that scale relentlessly, waste prodigiously (in terms of things like data and bandwidth), have the ability to create a virtual pipe and so on -- all manifestations of Kessler's rules -- could all be considered a specific type of business, one that taps the emotional, logistical and entertainment needs of the masses (or some combo of all three). This is all well and good. But just because Facebook and Zynga et al are uber-hip at moment, does that really make these models the center of the wealth creation universe? What about, say, cleantech? One could argue the wealth to be created there in the next decade or two will dwarf the social media space by an order of magnitude... while applying a different set of "rules"... The weakest part of the book (for yours truly anyway) was the expanded conversation on creators and servers, coming up with all kinds of cutesy names -- like "sloppers" and "slimers" -- to describe why only free radicals (i.e. social media entrepreneurs!) are truly productive, while the rest of the working world is not. A bit too glib methinks, and vaguely insulting for anyone not of the "tapping out code in a college dorm room" set. The most questionable part of Kessler's conceit is the notion that efficiency isn't really worth much, and that entrepreneurs who go for incremental efficiency gains aren't really adding productivity or wealth to the economy on the whole. I beg to differ with this hand waving generalization, and so does the market. If there is no more opportunity in boring "efficiency" oriented areas such as, say, improving the output of internal combustion engines, then why do entrepreneurs who get this stuff right have a shot at becoming billionaires? A more enlightened view, in my opinion, would be recognizing that "free radicals" have a powerful place in the market ecosystem, but that their efforts only represent one type of productivity and wealth. If one believes in market-provided signals, as Kessler professes to, then one should recognize there are all kinds of productivity and service oriented ways to get legitimately rich (without cheating via politics), and any business model that legally and ethically creates wealth for an individual is automatically getting a "Yes you are productive" vote in a free market system. Sometimes the productivity and wealth-building insight is expanding an existing model into a new market, or tweaking a model to make it better. It doesn't have to be relentlessly new -- if it did, the market would only reward free radicals and no one else. Plus, back to the moral ideal of productivity -- Zynga, the company that makes Farmville, has a valuation in the billions, by Kessler's

estimation deserved via its adherence to the 12 rules. And yet: Farmville? A fount of productivity? C'mon. We can be a little more open-minded in our definition of who is adding productivity and who is not here. One last issue from an investing and trading point of view: A definitive hallmark of the free radical orientation is the "go big or go home" mindset. This makes for a lot of flame-outs. If ten thousand techies all move to Silicon Valley and decide they are going to create a virtual pipe and become the next Zuck or Larry or Sergey, chances are that 9,990 of them are going to fail. And then the 10 guys who succeed, to some modest degree, are going to get VC capital thrown at them jacking up their pre-val sky high, and when their companies go public (if a bubble is on) the stock price will get juiced by caffeinated e-trade gunners, egged on by some Mary Meeker 3.0 type to justify pie-in-the-sky earnings valuations. Ground floor entry aside, this makes for a challenging investing environment to put real capital to work. With that said, "Eat People" is another good (and fast) read -- as all Kessler's books are -- with plenty of food for thought. It's good to have a motivated and passionate vanguard focused on creating the future, as opposed to milking the past, and "Eat People" is an inspiration in that regard.

How entrepreneurs find the next big thing-and make it huge. The era of easy money and easy jobs is officially over. Today, we're all entrepreneurs, and the tides of change threaten to capsize anyone who plays it safe. Taking risks is the name of the game-but how can you tell a smart bet from a stupid gamble? Andy Kessler has made a career out of seeing the future of business, as an analyst, investment banker, venture capitalist, and hedge fund manager. He evaluated the business potential of the likes of Steve Jobs and Michael Dell before they were Steve Jobs and Michael Dell. His eye for what's next is unparalleled. Now Kessler explains how the world's greatest entrepreneurs don't just start successful companies-they overturn entire industries. He offers twelve surprising and controversial rules for these radical entrepreneurs, such as: ? Eat people: Get rid of worthless jobs to create more wealth for everybody ? Create artificial scarcity for virtual goods ? Trust markets to make better decisions than managers Whether you're at a big corporation or running a small business, you're now an entrepreneur. Will you see change coming and grab on to opportunity or miss the boat?

From Publishers Weekly Kessler (Running Money) has interviewed technology billionaires and game changers like Michael Dell and Mark Zuckerberg in an attempt to determine what their success has in common, and combines this empirical data with his own impressive experience for his latest book. Kessler knows his industry, and understands business (though most of his ideas can be found elsewhere). He approaches his subject with an irreverent, cocky attitude that will likely divide readers, and gives advice that comes heavily colored by his own political and philosophical outlook; while he doesn't come right out and say it, he's clearly a fan of Ayn Rand and is quick to accuse environmentalists or anyone concerned over the impact of industry on the planet as both blocking progress and mooching off of the successful. Readers who can move past his derisive ideology will find Kessler's ideas useful. And his big questions will help would-be entrepreneurs figure out if their new idea is good, bad, or revolutionary. (c) Copyright PWxyz, LLC. All rights reserved. About the Author Andy Kessler is a former hedge fund manager turned author of Eat People: And Other Unapologetic Rules for Game-Changing Entrepreneurs, How to Kick Ass On Wall Street, and The End of Medicine: How Silicon Valley (and Naked Mice) Will Reboot Your Doctor. Kessler's book Running Money: Hedge Fund Honchos, Monster Markets and My Hunt for the Big Score was a New York Times Business Bestseller. He regularly writes about technology and markets.