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Hi I'm Vishen Lakhiani founder of Mindvalley, the school for human transformation. You're listening to "The Mindvalley Podcast," where we will be bringing you the greatest teachers and thought leaders on the planet to discuss the world's most powerful ideas in personal growth for mind, body, spirit and work.

**Vishen:** I'm Vishen Lakhiani and this is the "Mindvalley" podcast.

Hi everyone this is Vishen Lakhiani welcome to another episode of the "Mindvalley" podcast. This topic today is something that...I'm really excited to share with you guys. It's called Real World Entrepreneurship, what business schools don't teach you. And I'm here with Jack DeLosa. Jack runs Australia's largest training institution for entrepreneurs. He's the author of multiple books, he is a name that many Australian entrepreneurs follow because of his conference, it's called "The Unconference" and Jack has created a very unique model. See, many of us, when we want to learn to get good at business, we decide that we need to pay hundreds of thousands of dollars a year sometimes, go on to a campus, isolate ourselves into a bubble and attend class after class after class for this piece of paper called an MBA. Now Jack's approach is a little bit different.

Entrepreneurs in Australia who are already on the ground building a business, they join The Entourage, which is Jack's training institution. And for two days a month these entrepreneurs then from all across Australia descend into Sydney, where they attend two days a month of training on a wide area of topics. So it's entrepreneurship without the conventional training mechanisms that business schools have developed. And I'm fascinated by it. So Jack, welcome to "The Mindvalley Podcast." How are you?



**Jack DeLosa On 3 Rules Every Entrepreneur Should Know**

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**Jack:** So good to be here mate, thank you very much for having me, really well.

**Vishen:** Now I...did I leave anything out?

**Jack:** No, that was a very generous introduction. Thank you.

**Vishen:** Well, tell me this. What gave you the idea to start this model in the first place.

**Jack:** Yeah, well I had gone into business for myself in 2004, made an absolute mess of my first couple of businesses, you know, they weren't sort of successful. I then I had a third company that, called MBE, and we would help small to medium sized organizations raise money from investors, acquire businesses, build value, and exit businesses. And so that was a very practical hands-on training ground for me I suppose, that taught me a lot about business, how to build commercial value, how to scale organizations and how to ultimately raise money from investors or exit them. I had a business partner in that particular company that was far older and more experienced than I was. And so MBE really gave me my foundations I suppose, commercial foundations, experiential foundations, financial foundations, credibility and profile foundations in Australia, where I was able to go back to what was always my dream, which was to start a training institution for entrepreneurs.

**Vishen:** But surely something sparked that, right? And by the way, you called your organization "MBA?"

**Jack:** MBE.

**Vishen:** So what do you think are the dumbest ideas or the biggest brules that entrepreneurs follow when they are starting a business? And by the way, you have your own word that is very similar in meaning to the word that we use here at Mindvalley, "brule," or bull-shit rule. What is that word that you use?

**Jack:** The term I use is OPRs, other people's rules. And so it's exactly the same as brules, trying to differentiate what rules exist that other people created or that belong to other people that you don't necessarily want to nor need to adopt. And just like you talk about in your book "The Code," I talk about it in my book "Unwritten," in that the world is made up of OPRs and the vast majority of them don't serve us, and therefore you're far better off to develop independence of thought to think for yourself and make up your own mind about what works for you.

**Vishen:** Well what would you say is probably one of the most common OPRs or brules that entrepreneurs today are blindly following?

**Jack:** I think there's a couple of them. I think there's a "build it and they will come" mentality. I think there's a heightened romanticism around entrepreneurship these days, you know, people sort of consider it sexy and I think it's developed like a Hollywoodization if you like. And so there's a lot of people rather than going into business with an idea that genuinely speaks to a market demand or a consumer problem, they go into business as a solution



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looking for a problem, because they start a business because they wanted to start a business, rather than genuinely trying to solve a problem. And so I think we need to start with market demand.

I think the other one is raising money from investors, right? I think that too many people either look to raise money too soon or actually do raise money too soon. I think so the biggest brule for startup businesses, if we were to interview like 10 startup entrepreneurs, right, or even sort of high-growth entrepreneurs, and you say "what keeps up at night?" most of them would say cash flow, which is fair enough because it can be stressful from a resourcing perspective as you scale an organization. However I would argue that cash restraint in the early days of business, and even through a growth period, can be the best thing that happened to an entrepreneur, because it forces you to become resourceful, it forces you to look at what matters, it forces you to become good at marketing, sales, delivery, efficiency, KPIs, accountabilities. It forces you to build a efficient, lean organization. And I think there are a couple of organizations that a lot of us would be familiar with that will raise in some instances billions of dollars and when you sort of get a sneak peek under the hood of that organization, they're running terribly inefficiently, because they were never given the gift of cash restraint.

**Vishen:** Mm-hmm. No, that's very, very, very true. I think I've seen a lot of entrepreneurs who've raised a ton of money only see there companies fizzle and die. And I think having cash restrained it's almost like going out to a gym and working out your muscles right? It makes it tougher, it makes it more challenging, it's putting pressure on you but it makes you a better entrepreneur. So I completely agree there. With Mindvalley, we still are completely self-funded. I think only 2% of our company is owned by investors at this point, and one of the reasons it happened that way is because of cash restraint. It happened because when we started out with this whole idea of meditation, people thought it was a dumb idea back then right? Today everyone is tossing money at meditation because this year in 2018, statistics say that 44% of Fortune 100 will have mindfulness programs. But back then when we started, I remember people telling me, "Vishen, seriously? Serious, you want to do that? You want to sell meditation online?" And so, we couldn't get money, so we had that cash restraint thing, but it helped build our muscles.

**Jack:** Best thing that ever happened.

**Vishen:** Now, the thing I wanted to ask you though is, well look, if you're not taking money from investors, these entrepreneurs that you're mentoring...and by the way, Jack has shared with me guys some incredible success stories. So when I hear about what people in The Entourage are doing, it's mind blowing. But how are these entrepreneurs building up these businesses in Australia without investor money?

**Jack:** Yeah, I think the first thing to realize is that, as you know better than anybody mate, building a business is a skill in and of itself. And there's often a question around, "is entrepreneurship taught, or can it be learned, or are you born with it," right? And in my view there are some characteristics that people like us are born with, right? We have a natural sort of aptitude for risk, we're quite comfortable being uncomfortable, we generally have a high work ethic, we're generally quite independently-minded. And so we're born with



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these seeds of characteristics and I do think is, as I believe you do, the characteristics can be developed. But when we start talking about business, when we start talking about marketing, or digital marketing, or sales, or leadership and management, or raising money from investors, these are all skills, right? No different to learning the violin. Harvard have been producing research for the last 10 years proving that happiness is a skill right, no different to playing the violin.

And so I think a lot of people go into business right, "I make great phones," or "I make great cupcakes," or "I'm a good consultant," or whatever. And they're good at the product component and, you know, I view that as being the first 10%. You then need to build your skills and capabilities around the actual game of building and scaling a business.

**Vishen:** That is so, so, so true. My background, so for those of you listening, let me put it in the sense of this example. My background was computer engineering. So the edge I had when I built my business is back when we started, the tools that existed to build a website did not exist. So I had to code everything myself, I had to build the product myself, right? Literally writing my own checkout script. But everything else, I had to learn because I'd never attended a business class in my life. And it was hard, and it was long, and it definitely slowed me down. And I didn't know where to learn it, so I was just grabbing whatever business book was being talked about that particular week and [crosstalk]

**Jack:** Hundred percent. And lots of trial and error, right?

**Vishen:** And trial an error. And I know there are many of you out there who might be listening, who are in a similar situation. You never had a business education or maybe you had a business education and you're trying to figure out how to grow your business, how to get cash in. Jack, what would be say the top three skills that you've noticed from the thousands of Entourage members that you think are the most important to focus on?

**Jack:** Sure. I think the first one is an attitude, right? It's an attitudinal understanding that your business will grow as you do.

**Vishen:** So the first one is not a skill, it's an attitude?

**Jack:** Correct.

**Vishen:** Interesting, okay.

**Jack:** Right. You and I obsess about personal and professional growth. If there is an inch around us that we can grab a hold of then we do it, whether it's a book, or a person, or a conference or whatever, we're fundamentally driven by personal and professional growth. So I think any entrepreneur needs to understand that they are the creator of their world, they are the creator of their business, and therefore they need to understand that their business will grow as a reflection of their personal growth.

**Vishen:** Ooh, that's an interesting idea. Let's not move on from that yet because that's a very, very, very powerful idea. Because many of the greatest entrepreneurs I've spoken to,



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I've heard them say things like this, that to be a successful entrepreneur, they've got to be taking care of their body, their mind, their soul.

**Jack:** Hundred percent.

**Vishen:** This is one of the reasons why mindfulness now has become so big in Silicon Valley. So just a couple of things I remember, I remember hearing Russell Simmons, the guy who basically founded the hip hop industry. "USA Today" voted him one of the top 10 most influential living Americans. And at this mastermind I was at, and Russell Simmons was on stage in front of us, someone asked him about his daily habits and he said this, and I love this like, "I don't do shit till I meditate."

**Jack:** Wow.

**Vishen:** That was really powerful coming from a man like Russell Simmons, right? And I remember Richard Branson, in another mastermind, Richard Branson, giving a talk to a group of entrepreneurs. I was in that group and he mentioned something really interesting. Now at that point I was so busy running my business, I wasn't working out, I wasn't doing any exercise, I was actually getting a little bit chubby, I wasn't going to the gym. And Branson said something about how he spent every morning working out his body whether it was paddle boating or it was playing tennis. And he said, "Look, if I don't have the energy, if I don't have a fit body, I'm not going to be able to function as an entrepreneur." And that was a major slap in the face to my mental model of the world.

So I think what you're saying is definitely very, very, very true. Working out, meditation. Entrepreneurship as a function of your ability to shape the world. And your ability to shape the world comes from you being really solid in terms of your mental faculties, meditation helps that, and then you having a healthy body.

**Jack:** I think we need to view ourselves as athletes, right? Good sleep, training well, eating well, meditating. And, you know, I sort of share your view, Vishen, in that this is a game of mind, body, soul. And the more aligned we are, the more congruent we are, the more whole we are, the more joyful with what we are, the more powerful we are in our abilities to create.

**Vishen:** But what about these things we see on Instagram, on Facebook, from these entrepreneurial mentors? And some of them are pretty good, but they talk about hard work, they talk about "the hustle," they talk about how...I saw one, I saw one that I kid you not, seriously said this, okay. And I'd just love to know your opinion on it. There was this guy who posted this thing, and he's an entrepreneurial coach and he had a massive following on Instagram and he said, "My competitors wanted to find out how many hours I worked, and they learned that I work from nine to five. So they started going home at five. Well, what they didn't realize is that what I meant is I work from 9 a.m to 5 a.m., and so I crushed them." So I was reading that and I'm like, "Are you fucking serious? Like, this is your advice?" I mean...

**Jack:** That's the best you've got?



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**Vishen:** How are you gonna have a healthy relationship with your spouse, how are you gonna be a good parent to your children, how are you gonna...and for God sakes, sleep. Sleep is essential. So I'd love to know your thoughts on this whole hustle and work your butt off movement.

**Jack:** Yeah. So I don't agree with the sort of martyr approach to entrepreneur. Which you know, 9 a.m to 5 a.m., no life outside of it. For me that seems like a very narrow and quite a hollow existence. I believe in the wholer we are, and the fuller we are, the more able we are to lead effectively, think creatively, execute efficiently. And I think that's where a lot of the power lies. I do think hard work plays a part, right. But you can choose to play this game at any level that you want to. And so for me it's about going, "what kind of life do you want to build, and therefore how do you want your business to be in order to enable that kind of a lifestyle, and more importantly in order to enable you to be the person holistically that you want to be?"

**Vishen:** True. And I want you guys listening to know that a lot of this is not just Jack's opinion. A lot of this is now being studied by science, for example one study showed that if you deprive yourself of about an hour of sleep, it's equivalent to functioning the next day having downed an entire pint of beer, in terms of the degradation in your mental faculties, right? And your ability to think and function, your cognition. And then there are other studies, primarily from Shawn Achor at Harvard. He wrote a whole book called "The Happiness Advantage" that shows that people do better in business, teams do better in business, when people are happier, when they're healthier, when you're more optimistic. And pushing yourself, depriving yourself, of sleep don't seem to be the right ways to get there.

**Jack:** No, no. And for me so much of entrepreneurship is, like this whole path gives us an opportunity to create a life, to create a business, to create, you know, a financial well-being and a legacy that's representative of who we are. That's the point. And so if you're the kind of person that likes working 18 hours a day and that's what lights you up, then that might be the path. But I think to suggest that that's the path for everybody is a very narrow view of it.

**Vishen:** Right. So this is the first key idea. Entrepreneurship is in a way a sport. Think of yourself like an athlete, and athletes need rest, they need mindfulness practices, they need to work out, they need to keep their body and their mind in tip top shape. Now what would be, right off the top of your head Jack, what would be a book or a resource, or a documentary, or something that you'd recommend our listeners watch to help them reinforce this idea?

**Jack:** I think "The Code of the Extraordinary Mind" or "Unwritten."

**Vishen:** Aww, that's my book.

**Jack:** And mine.

**Vishen:** You little sucker. And "Unwritten." "Unwritten" is Jack's book. And what's funny is



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that both books have had very similar messages. But no, but beyond our books, what would you recommend?

**Jack:** I think Arianna Huffington wrote a good book in "Thrive." I think she does a lot of good...

**Vishen:** Great choice.

**Jack:** ...good work around, you know, the better you are, the better you perform.

**Vishen:** And I really, really would recommend Arianna's book "Thrive," because Arianna, in that book she tells the story of how...now Arianna built a massive business in "The Huffington Post" right, she's a remarkable lady...but in that book, she tells the story of how she, one day, came home and then collapsed, knocking herself out by hitting her head against a table. And she realized that she was so busy building up her empire, she wasn't taking care of herself. And the whole book "Thrive" is about her formula, and in it, I interviewed Arianna, and I think we might release that at some point in this podcast, but she lays out the rules that she's discovered to being successful at business while taking care of yourself, so that's a great book. Anything else?

**Jack:** I also think Oprah is a great resource for this sort of stuff in terms of spiritual evolution, personal evolution, the importance of connecting with self, the importance of doing something that's sort of expressive of who you are. I think she's been a very good powerful force for humanity over the last say, obviously over the last 30 years, but particularly over the last 10 years in terms of inviting people to really reflect and challenge themselves in terms of am I living a life that's reflective of who I want to be?

**Vishen:** That's fantastic. So Arianna Huffington and Oprah. Now let's go on to the second idea. So what would you think is another bad idea that entrepreneurs need to toss into the garbage bin of bullshit entrepreneurial rules?

**Jack:** I think as a business gets to a certain point of scale it stops being about how much exertion, or, you know, how much drive can I get out of myself, and starts being about how can I enable other people to do their life's best work inside of my organization, right? And so when we...

**Vishen:** Ooh, that's a powerful one. Could you say that again? That was really, really powerful.

**Jack:** So when we start out, right, and particularly if you start out and you haven't raised money and it's just you, what you get done on any given day is what you get done personally, specifically on any given day. But what happens is when you start to build a team of 5 or 10 or 15 or 20, we can no longer operate from that mode, because it's going to limit the organization, it's gonna limit our leadership capabilities. There is a moment in time where I think an entrepreneur's mindset needs to switch from "how much can I do today?" to "how do I enable my team to do their life's best work every day?" So the frame of focus goes from personal output to leadership and management. And how do I drive others and



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enable others and challenge others and inspire others, to do their life's best work every day.

**Vishen:** Fantastic. So are you talking about here building happy workplaces, focusing on company culture?

**Jack:** Both, right, so I'm talking about culture and building a happy workplace. I'm also talking about developing the engine, or what Ray Dalio, you know, the world's most successful hedge fund manager, recently wrote "Principles," talks about in building the machine, right? And so it's a focus on people and happiness, it's also a focus on the engine, and the machine, the KPIs, the accountabilities, the feedback loops, and the management and the leadership structures in the business. I'll give you an example. Every business only does five things, right? Every business only does five things. We go out into the world and we tell people about what we do, we generate awareness, we generate interest, that's called marketing. We then take that awareness and that interest and we, through some sort of conversion trigger, be it a landing page or a conversation or a webinar or whatever, we take that awareness and that interest and we turn it into a customer. So that's sales.

Once we've sold something we then need to deliver the products that we've developed, right? Whether you have a service or a product, I tend to call it a product because I think if you have a service-based business, you should productize it for the sake of scalability. And so that's product development and delivery is the third area. We then need to operationalize, so we need to have processes in the business to ensure that we market, sell, and deliver as efficiently and as effectively as possible. And we then manage and count the money, so we call that finance right? Every business only does five things. We market, we sell, we deliver the products that we've developed. That's product development and delivery. We operationalize, and then we manage and count the money.

And so if entrepreneurs, particularly as they start to scale, can look at their business through these five functions and through these five lenses, then it is of paramount importance when we're looking at the road ahead, when we're recruiting our team...put it this way. If you showed me your org chart, you've shown me how your team is laid out, I will show you the challenges and the barriers to growth that you have, right? I'll give you an example of that. A lot of the time when people come into The Entourage, you know, let's say they started out and it was just them and they've built out their team to deliver, and they're kind of doing sales and marketing and all that sort of stuff. They've got a couple of people under product development and delivery, they've got a couple people under operations and they've got a bookkeeper and accountant. You've got an org chart that has nobody in marketing and sales, and growth is always marketing and sales led. And so we've got, you know, a lot of business owners, entrepreneurs out there going, "I don't know why I'm not growing. Like, why isn't my business going to the next level?" It's because they didn't truly understand that marketing and sales is a deep function. And that when you build a marketing and sales engine, that is ultimately what will lead to the scale of the organization.

**Vishen:** Got it. So what you're talking about here is the idea of building that scalable



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engine and focusing not just in employees as cogs in the wheel. But in really creating an employee culture where as you said, your people can do their best work.

**Jack:** Hundred percent.

**Vishen:** And not just you doing your best work?

**Jack:** Hundred percent.

**Vishen:** So back to the question on further research, what books would you recommend for people who want to pursue and look into this idea?

**Jack:** Of culture? I think Zappos have done...I think Zappos used to do do culture...

**Vishen:** "Delivering Happiness" by Tony Hsieh.

**Jack:** Yeah, exactly, yeah.

**Vishen:** That's great book by the way.

**Jack:** Yeah, I think that's a great book and a great example. You know, we took 60 entrepreneurs out to Las Vegas for a week a couple of years ago. Which I wouldn't suggest anybody do. It's far too dangerous, 60 entrepreneurs in Vegas for a week. But one of the things, we went and we visited the Zappos head office, and they, you know, they sold to Amazon a number of years ago and I think the culture's gotten...

**Vishen:** About a Billion.

**Jack:** Yeah, yeah. I think the culture's diluted a little bit since then, but pre-exit, I think Zappos were a great example of how to get culture right, both from a dynamics perspective, meaning the principles and the happiness component, and a mechanics perspective, building the engine, building the KPIs.

**Vishen:** Well my next book is actually going to be on company culture.

**Jack:** I love that.

**Vishen:** But it's not coming out for another two years. But these are some books which I found dramatically influence me. And I wanted to recommend them for those of you who want to really go into this. The first is "Maverick" by Ricardo Semler. He wrote two books, "The Seven Day Weekend" and "Maverick." And Semler is a Brazilian entrepreneur who inherited his father's business. It was essentially a factory. And I think he took it from like \$5 million to \$300 million by completely changing the rules of how factories operate. For example, there is no nine to five. People decide on their own work hours. You can choose to skip a Wednesday and take your kid to go see a movie and then make up for that on a Saturday. There is, all the conventional rules of treating workers in a way where we have to manage them are tossed away. It's completely built on trust. But what's amaz-



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ing about what Semler does is that the results were mind-blowing in terms of retention, in terms of growing the company revenue-wise, in terms of profit margins. And every time I talk about culture, I hear people who run factories or who run hotels going, "No, no, you don't understand. My staff are not educated. My staff, many of them never even graduated high school. Surely I cannot trust them with this. They'll steal from me. They won't show up on time." Ricardo Semler dashes all of those assumptions. So "Seven Day Weekend" and "Maverick." "Seven Day Weekend" is more the principles of how we built his business, "Maverick" is more his life story. Both are so absolutely gripping.

**Jack:** I also think "The Four Disciplines of Execution" is probably the best resource on execution and project management that exists.

**Vishen:** Right. You're very, very right there. "Four Disciplines of Execution," this is by Chris McChesney, Sean Covey, and Jim Huling. And what's really cool about it is for those of you who want process, you're, right, you're the type of person who's saying, "look, I don't want to hear Ricardo Semler's like fluffy ideas of trust and love and compassion in the workplace. Just give me a process." Well, that's what "Four Discipline of Execution" does. But it's a process that gets execution done, but enhances your culture.

**Jack:** Hundred percent. And this is the thing. So I look at culture as there's two sides to the coin. There's dynamics and there's mechanics. And both are equally as important. So the dynamics are the principles, the values, the feeling, the energy, the ethos, the vision, the mission. And the mechanics are the KPIs and the performance hurdles and all of that sort of stuff. And when dynamics are dis-aligned to mechanics, then we have a splintered culture, and I'll give you an example of that.

I started a business a couple years ago called The Entourage Beanstalk Factory, and we take entrepreneurial thinking in innovation into some of the largest organizations in the world, be they corporations, universities, and government. And so we interestingly get a look inside of a lot of universities right? And so a lot of universities say "we want to be cutting edge, we want to be innovative." So these are values and dynamics and principles they're trying to ingrain into their organization. And "we want to have the latest cutting edge curriculum and, you know, be seen to be at the frontier of business entrepreneurship."

Then in their mechanics, their KPIs, faculty, the people that develop and deliver the curriculum in universities are incentivized, when they develop a piece of content they're incentivized for how long it stays in play, i.e. if you develop some content and it stays in play for 10 years, that's better than if it stays in play for 5 years. And so you've got dynamics, principles, right, in the business going, in the organization going, "we want to be innovative," and then we've got KPIs that are saying, "no, no, don't change the curriculum. The longer it's in play for the better." And so you've got inner conflict or, and no different to a human being, right, you've got a lack of congruence in the organization because we're saying we want to be one thing, but it's not flowing through into the mechanics. And so I think both, right, we need the principals around trust and happiness and people. But they also need to belong in a structured ecosystem that's congruent with that.



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**Vishen:** Well said, well said, Jack. So that was a ton of additional resources for you guys the follow up on and I just want to share one more book. It's called "Reinventing Organizations." This is an academic book. It's based on Ken Wilber's integral theory and the concept of teal philosophy coming into companies. My CHRO is crazy about this book. But for those of you who want to look at culture from an academic and philosophical perspective, this book is great, "Reinventing Organizations."

Now let's go on to the third principle. What's that third big brule that we need to bust in entrepreneurship? So let's recap. What was number one? So number one was that successful entrepreneurs think of themselves as athletes. They are constantly ensuring that their mind, their body, are in tip-top shape, so that they can function as their best self. Number two is that you think of your business as a machine that's scalable, and a key component of the scalable machine is the culture, so that your employees can do their best work. Now what would you say is number three?

**Jack:** Number three in my view is to think big and always be reinventing yourself. So we had a great dinner here last night in Kuala Lumpur, the way you brought together a lot of different incredible people. One of the people at the table was Patrick.

**Vishen:** Patrick Grove, right. The guy who has taken five companies public in Australia.

**Jack:** And he knew I was speaking about something that I think is hugely personal to, you know, I was interested in starting a conversation around how do you achieve actual scale in a business? And so I said to him, "Fundamentally, what do you think are the differences that differentiate somebody that builds a \$10 or \$20 or \$30 million business to a \$700 million business, for example?" He said, "We just..."

**Vishen:** And just the back story, so the \$700 million dollar business was iProperty. Patrick sold it to News Corp for \$700 million about a year or two ago.

**Jack:** Right. And so his answer was simple, and it was, "You just need to think bigger." And so, you know, often when I'm investing in businesses, I'll ask them what their vision is for the company, or how big do they want to take this business? By the way, I don't think everybody should be striving for scale or for big. For some people, they going into business because they want to do something meaningful, have a great lifestyle, and spend more time with their family, for example. And so, I think you need to fundamentally understand why you're in business. But if you want to be in business and you want to scale something to a substantial size, if you are setting out to build a \$5 million business, you might build a \$5 million business, but you won't build a \$10 million business. If you want to build a \$50 million business, you might build a \$50 million business, but you're not gonna build a \$500 million business, right. And so our mindset and the kind of glass ceiling that we place on ourself can limit us from how big and how impactful our businesses can be.

And so I think, understand that, you know, the Patricks of the world, the Sir Richard Bransons of the world, the Tony Hsiehs of the world are no different to you or I. They're all human beings, they all have the same shortcomings, they all have weaknesses, they all have insecurities, they all have self-doubt, they all have all of the stuff that every other human



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being on the planet has. It's just that they think bigger, and then they set out plans and executions that fill those spaces that they actually create in their minds.

**Vishen:** They start with a massive vision. And an interesting thing, since you brought up Patrick Grove, so Patrick is an Australian, Malaysian, Singaporean entrepreneur. He resides half his life here in Kuala Lumpur, and we live in the same neighborhood, so I sometimes bump into him in Starbucks. And a couple years ago, and I wrote about this story in my book, I saw Patrick in Starbucks like furiously scrawling on a legal notepad. And I'm like, "Patrick what are you doing?" And he's like, "Vishen, I gotta show you this. I'm asking myself the question, 'What will it take for me to build a hundred million dollar business in one year?'" And I was really fascinated by that, right? Because there he was simply in Starbucks with a cup of coffee, asking himself that one question. Now, and I thought, "One year? Wow." You know, and I didn't really think it was possible, I love Patrick, but I didn't, you know, it sounded like a massive goal. Now what's funny is that a couple of years later, I think it was like five years later, Patrick did that. So he already had iProperty, which was the massive company he sold to Rupert Murdoch, but I believe the story is he acquired a car website, a website that allowed people to sell their used cars. And in one year, he acquired it for under a million, he acquired other regional websites in the same area, used cars, for a couple of million, and in one year scaled it and listed it on the Australian Stock Exchange for a hundred million. That company is icarasia.com. Their office is actually directly below us. If you drill a hole in this floor, you hit the iCar Asia office. And I was so amazed and proud of Patrick, right.

So that's a gripping example of what happens when you start with that big question, "What will it take for me to get to a billion, or for me to get to a hundred million?" Now no one is saying that all of us need to get there. For some of us we want a one million dollar business that gives us the freedom to travel four months a year with our kids. And that's great too, but you want to figure out what that vision is and work towards that vision.

**Jack:** And realize how powerful your questions are, right, because, as you say, not every business owner wants to scale, right? So let's say we take a bakery, as something that could be a small business, it could be a medium business, it could be a large business if you want to franchise it and sort of scale it out. But let's say we've got an owner-operator running a bakery. If they're asking themselves, "How do I get this bakery to survive each year?" In 10 years' time they'll be working in a bakery, it will be one store, they'll be tied to it, probably working 60 hours a week with their children working in it as well. But if they ask themselves, "How do I build this bakery to be hugely successful, add incredible meaning to the lives and value to the lives of our customers, while traveling for four months a year?" Then your mind will start to develop plans that can actualize that, right? And so that's like a small business example. I think Patrick's example is incredible, right? How do I make \$100 million in one year? It's the power of the questioning, and the importance of not limiting us. Why do people ask themselves disempowering questions? Because of brules. Right? Because of OPRs. I think that if I go into business I need to struggle, I need to be time poor, I need to be maybe financially poor, for some people. That's all OPRs, that's all brules, you can put all of that to the side. Ask yourself questions that empower you to create the reality that you want.



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**Vishen:** So back to the, that important question. For entrepreneurs who want to really immerse themselves in this topic, this topic of having the right vision, what books would you recommend?

**Jack:** I think for me the most powerful visionary on the planet is Elon Musk, and so I would actually read the waitbutwhy blog that they wrote on Elon.

**Vishen:** Right, by Tim Urban.

**Jack:** This is probably about four or five years ago.

**Vishen:** Yeah, waitbutwhy.com. It's a blog by a writer called Tim Urban, who is a friend of Elon Musk. And Elon calls him up and gets Tim to write about Elon's philosophies. And Tim writes 60,000 word blog post, right? Sixty thousand word blog post, or the equivalent to the book.

**Jack:** Over like three or four blogs, yeah.

**Vishen:** They take about hours to read, but you learn about how Elon thinks. And honestly, Tim Urban's writings on Elon are better than Elon's biography by Ashlee Vance, because that biography was not official. And I was utterly disappointed by it because I felt it didn't truly reflect who Elon Musk is. It sounded more like a book about, you know, his businesses but not his mind. So instead, read waitbutwhy.com. What else, Jack?

**Jack:** The other entrepreneur that I think that I look to, because, you know, I've sort of got role models and examples and resources that I look to that belong to different functions in business. So when it comes to vision, I think the entrepreneur pre-Musk that I think, so used to be the best in the world, is Steve Jobs.

**Vishen:** Right.

**Jack:** Jobs is not only a good example of thinking big, creating a huge vision and enabling people to work towards it. He's also a great example of combining, and this is probably a little bit less publicized, combining spirituality, and manifestation, and human, and soul congruence with building a business, right? For me, reading the Walter Isaacson biography of Steve Jobs, particularly, in the last kind of let's say 10 to 15 years since he came back to Apple, between that period and when he tragically passed away, what he did in developing, if we take the iPhone, with iTunes, with the App Store, right? He's needed to revolutionize hardware, he's needed to revolutionize software, he's needed to enroll the entire music industry in a brand new idea. He's needed to do the same with a lot of tech companies. It's the commercial equivalent of moving mountains, in my view. And what a lot of people don't understand about Jobs is that before he sort of got really stuck into Apple he spent many years in India on a spiritual pilgrimage. And, you know, as you know, Vishen, his favorite book is "Autobiography of a Yogi." He was a highly spiritual, he was a highly connected person. And I think that the results that he achieved in the business world, particularly in the last two decades of his life, it's almost like a heightened and enlightened example of what is, what an entrepreneur is truly capable of creating when



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they're connected to something greater.

**Vishen:** Fantastic. That's a great recommendation. And if I may, I want to offer a third recommendation while we're talking about biographies here. Because this is from a guy, well, his business isn't as cool as Apple and Tesla, it's Walmart. And the guy's name is Sam Walton. And his biography, which I read when I was a college kid many years ago, completely shaped my life. This was before Apple was cool, it was before Tesla existed. I read this in the 90s. It's called "Made in America." And it's an amazing biography about thinking big. Many people don't know Sam Walton. He died I believe in the 80s, but he became the richest man in America, built the biggest business on the planet, got the Presidential Medal of Freedom. And he was a genuinely good guy. Of course, Walmart's current business practices, after he's passed away, are questionable. But Sam Walton was an incredible man and one of my greatest inspirations when I was in college in America.

So I'd recommend "Made in America." But here is a caveat. If you're living in Asia, I would recommend instead read "Made In Japan," which is very interesting. I read both books at the same time. One is an American vision of building a business, the other one is a Asian vision. "Made In Japan" was written by Akio Morita, the founder of Sony. It's a harder to get book, but it's incredible. It's about how this guy, after Japan was decimated in World War II, decided he was gonna put Japan on the map and turn Japan into a word class nation. And he did it. Sony was the cool consumer electronics company before Apple.

**Jack:** It's super cool to read them concurrently, right? Next to each other, to see the parallels and the distinctions and...

**Vishen:** But it's both two men across the world with incredible vision. And while everyone knows about Elon Musk, and everyone knows about Steve Jobs, these two men, Sam Walton and Akio Morita, are definitely worth studying.

**Jack:** Love that. Super powerful.

**Vishen:** So thank you so much, Jack. Any closing words?

**Jack:** Yeah, I think the key to the message, and, you know, what I would encourage readers to take away from this is to really understand that the world is made up of rules and paradigms and principles that you don't need to buy into. And that when the voice inside of you is louder than the voices outside of you, that's when you've begun to master your life.

**Vishen:** I love that quote. When the voice inside of you is louder than the voice that's outside of you. And which of your books would you recommend?

**Jack:** "Unwritten."

**Vishen:** "Unwritten." Get "Unwritten." It's an incredible book. So let's do a quick recap. The number one thing that entrepreneurs need to have is the idea of attitude, of treating themselves like a professional sports person. Number two, it's the idea of building a scal-



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able machine, which is your team, but ensuring that your culture is something that allows everyone on your team to do their best work. And number three, it's the scale of your vision, having a vision that so excites you that you can't wait to get out of bed every morning. And you can learn to develop this vision, and learn to expand this vision by studying biographies and studying great entrepreneurs who have done it before. So Jack, thank you so much for being my guest on this podcast.

**Jack:** Thanks guys. Thank you for having me, it's been a blast.

**Vishen:** And if you enjoyed this podcast and the long list of resources we gave you, I think I just gave you about one month's worth of reading material. You can thank me by leaving a review on this podcast. These reviews really help us get out to more people. Take care, guys. Thank you for being a Mindvalley subscriber.



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