

Burn the Boats

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Matt Higgins is a guest shark on ABCs Shark Tank. He is an executive fellow at the Harvard Business School.

When I dropped out of high school, I am sure none of my classmates could have imagined seeing me on shark tank three decades later.

Almost half of all businesses fail in the first two years.

To accomplish something great, you have to give yourself no escape route. You throw away your back up plans.

Abundant choices end up rendering us paralyzed.

Deep down we all know what we are capable off. However, conventional wisdom and external pressures sway us off course.

Listening to yourself is how you begin to find your future.

Destiny starts with a vision.

Conventional wisdom would have insisted that jeff Bezos stay in the lane and become the worlds largest book seller.

Opportunity is not an inexhaustible resource.
When you see an opening you have to take
advantage.

The circumstances of your life do not make your journey inevitable.

We have to take back the power from those who aim to tear us down.

We can't let detractors win. To make progress in our lives, we have to ignore the negativity and pursue our ambitions no matter what anyone else is saying.

Haters hate because they themselves are broken.

Another set of critics want the world to stay as is because change is uncomfortable.

Absorb your wins and reflect your losses.

People who have been further down the path will see the greatness in you before you see it yourself, because they have been down that path.

What seems like a risky path is not always so in life.

We all imagine that the perfect moment will come when things will fall in place all of a sudden. That never happens.

If you depend on someone else's behavior for your success, then you are in trouble.

Only helicopters hover, human beings are either ascending or descending.

If you won't give up things to reach your goal,
then its probably the wring goal.

There is a fine line between confidence and delusion and entrepreneurs live on that edge.

I lost 50 pounds before I went live on shark tank, I didn't want to cringe looking at myself on television.

The first thing you have to do in a crisis is to find a way to live another day.

How you manage through a crisis is how you demonstrate your decision making.

Its good to tell ourselves that more choice is good, but sadly more choice paralyses us.

The less you bet, the more you lose when you win.

We stick to ideas too long because of the sunk cost philosophy, the notion that we have already invested in a flawed endeavor justifies our continued investment.

At some point ask these hard questions!

- 1. Is this a solution in search of a problem?**
- 2. What else could you be doing with your time and money?**
- 3. Is future effort leveraging the money and effort you have put in or you are progressing to justify your course of action?**
- 4. If you were starting all over again, is this the business you would do again?**

The right blend of confidence and humility ensures that you are not embarrassed when the time comes for change.

5 derailers in a career

1. Relying too much on raw intelligence
2. Being too deferential to authority
3. Failing to understand workplace politics
4. Not distributing credit
5. Evading questions

What can you do today that you could not do yesterday?

4 signs that are predictive of success

- Empathy
- Defiance
- Detail
- Finish

Questions to ask before you launch your next journey

- 1. What am I uniquely positioned to do that no one else can?**
- 2. What insights do I see that no one is acting on?**
- 3. What makes me special and how can I leverage that to the greatest extent possible?**
- 4. What in my heart of hearts do I really want to do?**