

Zero To One Summary - Book Summary Club



Peter Thiel Zero To One Summary

The lowdown: Learn the secrets to startup success from one of the world's most famous venture capitalists in this [Zero To One](#) summary.

Almost anybody can fund a startup these days.

Odds are, if you're reading this, you've probably already started your own startup.

The barriers to entry to business are at an all-time low. Hell, you can even start with a laptop in your local Starbucks.

Peter Thiel knows a thing or two about startups. He was influential in a few businesses you've probably heard of... he co-founded PayPal and was the first outside investor for Facebook.

The main lessons Thiel gives in this book are:

1. Monopolies are actually good for innovation
2. Your product or service will never sell itself
3. Building a successful and profitable company is achieved slowly

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Lesson One: Monopolies are actually good for innovation

When most people think of the term ‘monopoly’, they think of a massive and evil company squeezing the weaker opposition.

Or, they think of the board game.

However, a monopoly isn’t always a bad thing... Most of the time, a business has just found a way to be more effective than their opposition.

If a business is so good at something that nobody else can copy their results, that isn’t a bad thing for society.

Google, for example, has a monopoly of the search engine industry – sorry to the three people who access this site using Bing.

While Google’s monopoly isn’t great for competitors, it is great for the general public who use Google, along with the company itself.

In fact, being a monopoly on a market is a sure fire way to solidify future growth. You have a market share where you can set the standard for pricing, along with greater buying power.

And, let’s be honest. If someone wants to try and do something like Google but not as good, why should they have an even market share?

This is why the existence of monopolies drive forward innovation.

Using Google for an example, if a competitor was to try and take over the search engine industry, they’ll have to innovate and find a better method than what Google currently has.

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Lesson Two: Your product or service will never sell itself

As great as the research you've done is, as spectacular as your product/market fit is, your product won't grow legs and sell itself.

In order to get your product out to a wide audience, you need to create the marketing and sales strategies that will get your product in the right hands.

No matter how small your business is to start with, ensure that investing in sales and marketing is a priority.

So often, people try to tweak the product to make it 'perfect', and don't spend as much time marketing as they should.

However, there is no such thing as a perfect product, and no matter how good your product or service is, without customers you're wasting time.

So, start focusing on sales. That doesn't mean that you have to be a sleazy-ripoff-cheap-suit-door-to-door-sales-ass-hole, but you do need to make sure that your product gets into the hands of those who need it.

Lesson Three: Building a successful and profitable company is achieved slowly

I'm starting this lesson with a personal story. I am sure it is one you can relate to.

I have met people before who are starting their business and they'll make a claim that they have seen a gap in the market and creating the next Amazon, Air B&B, Netflix, or Uber.

Do you know how many of these people became the next Uber or Amazon?

You guessed it... none of them.

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The reason is, that these monster companies don't just start off as monster companies, and neither should you.

Take Amazon for instance, they focused solely on book sales initially. Once they had the book market covered, they expanded into CDs and DVDs. From there they kept expanding into the company that will probably own the entire planet some day.

The point is, you can't be the best at everything initially. However, you can be the best at your thing.

Find your selected niche target market and set out to be the monopoly in that target market.

From there, look to keep growing and monopolizing other markets.

My Personal Takeaway

I love the concept of monopolizing a small market and expanding from there.

Even if you don't want to be the next Amazon, the thought process of dominating a small market is a strong one.

Put it into action

Write down your current target market and make it your goal to dominate it before you move on.

This activity doesn't only work for large companies. For example, if you're a Real Estate Agent in a small city, perhaps you can look to monopolize waterfront homes in a particular suburb. You'll become the expert in that small niche, and you can expand from there.

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You should consider buying this book if...

This book is perfect for anybody in the early stages of their business. It doesn't have to be a big startup, even smaller side-hustles can learn something from the mindset of dominating your small market.

Or, read our other business book summaries.

Cheers,
Vince