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② 2021.06.23

Weekend Start-up for Middle-ages by Koichi Fujii

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Original title: 大人の週末起業 Category: Business Creation

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Why: I want to know what are the advantages of working experience as an employee.

Goal: learn how to use working experiences in business.

Action: Exercise Your Unfair Advantages.

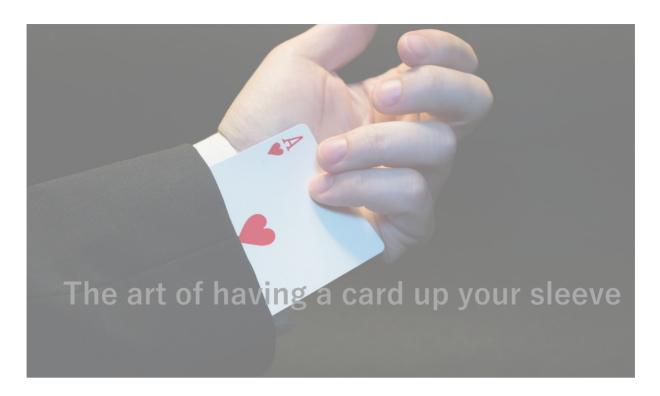
3 Key Concepts

- 1. Your biggest asset is your personal network.
- 2. You have a trustworthy presence in your profession and are trusted for it.
- 3. Take your profession to an expert level and build a business on it.

Summary

This book urges us to look at what we have at hand, in this case, a life-long career, and use them to build a business at the weekend.

It shows that we must all start with who we are and do it now as we still have a weekday job.



How to exercise your unfair advantages?

Being at the right time in the right place with the right occasion (TPO) considerably helps with the **luck factor**. **MILES framework** illustrates these <u>unfair advantages</u>. **Consider your position** and intentionally overuse each of these advantages.

Unfair Advantages: the MILES framework			
	Unfair advantage	Elements	Examples
M	Money	Minimise expenses, learn core skills, fundraise, side projects	Zoopla, Just East (SEO), White Hat (parents' support), WhatsApp (Brian Acton)
I	Intelligence and insight	Book smarts, street smarts, people skills, creativity	Stripe (joy of studying), Deliveroo (delivery insights), Melanie Perkins (Canva), Steve Jobs (calligraphy)
L	Location and luck	Clusters, online communities, timing, trends, serendipity	Silicon Valley (startups, VCs), Cambridge (Silicon Fen), Huda Kattan (LA, Dubai), Basecamp
E	Education and expertise	Knowledge, networks, credentials, application, experimentation, mentors	Google (Stanford University), DeepMind (London)
S	Status	Cultural, social. Outer (influence, power), Inner (self-esteem, confidence)	James Caan (Mayfair address), Sara Blakely (female founder status), Tristan Walker (minority status)

image credit: YourStory

Network is an Asset

Business is a people business. Your customers are people; your business partners are also. So knowing the right people can be one of the determining factors, whether your business will fly or not.

Having worked for a long time, you will know at least who to turn to for a certain favor. And that is your advantage!

Your Manner is Your Brand

People perceive not only what you do but how you do it. Therefore, they will trust you more than any other new kids around the block.

Become an Expert

Cliché, but it is your silver bullet. There is no other to take advantage of your previous job experience by using it as a base and build upon it.

Expertise comes with Knowledge, Ability, and Performance records.

The key is to be good enough to be recognized as an expert in that particular field. How?

- 1. Specify the field that is compact enough to reach expert level in a year.
- 2. Take a course and get a certificate/ a degree. (most traditional way)
- 3. Launch a service for free and get feedback as a proof of expertise.

To me, the key is 1. Specify the field. We tend to aim for a vague title like the best mechanical engineer, a problem-solving expert, etc. To find your niche expertise, check out The \$100 Startup by Chris Guillebeau.

To sum up

Doing business is a contest where you aim to attack with your strengths to win the prize. Since strength in business or in any game is relative. You must be aware of your <u>unfair advantages</u> comparing to your opponents. Then use them **wisely** and **regularly**.

Goal check: I learned what one achieves from working in a company and how to use them in business.

Wasu's Review

(3.5 / 5.0)

Get this book on Amazon here!

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