

Personal Criteria for Businesses I'll Build & Run

Rule #1: I am less concerned about building a company to be a gazillion dollar public company than I am about building businesses that allow me to live an ideal life and that maximize my potential and impact! This should be considered at all times.

My business criteria...

- Lifestyle integration - I build a business to support my life, not consume it
- Create once, sell many times
- Customers, not clients
- Mobility to operate anywhere
- Very clear way to market and sell rapidly - ideally through existing channels already primed to sell for us
- Clear value proposition
- Leverages online and social
- Has a fast feedback loop and ability to iterate quickly
- Gross margins over 50%; net margins at least 20%
- No services without technology or product to provide leverage
- People think it's fun!
- Think it will be interesting to me 10 years from now
- Other than building my personal brand, all businesses should create a sellable asset
- Shouldn't suck energy - should create it!
- Selling something people want vs. something they need but don't want to buy
- Not a people-intensive business; should be able to design in 90% automation
- Can easily find someone that will be able to successfully run it for us
- Should be a 'STAR' business (Book: [The Star Principle](#))
- Should be in '[fast-moving water](#)'
- Should have a 'brand with an edge'
- I CAN'T SHUT UP ABOUT IT...I WANT TO TELL EVERYONE!