Bold Summary

1-Sentence-Summary: *Bold shows you that exponential technology has democratized the power to change the world and build wealth, by putting it into everyone's hands and explains which trends entrepreneurs will most benefit from in the future, how to capitalize on them and which challenges are really bold enough to impact us all.*

Read in: 4 minutes

Favorite quote from the author:
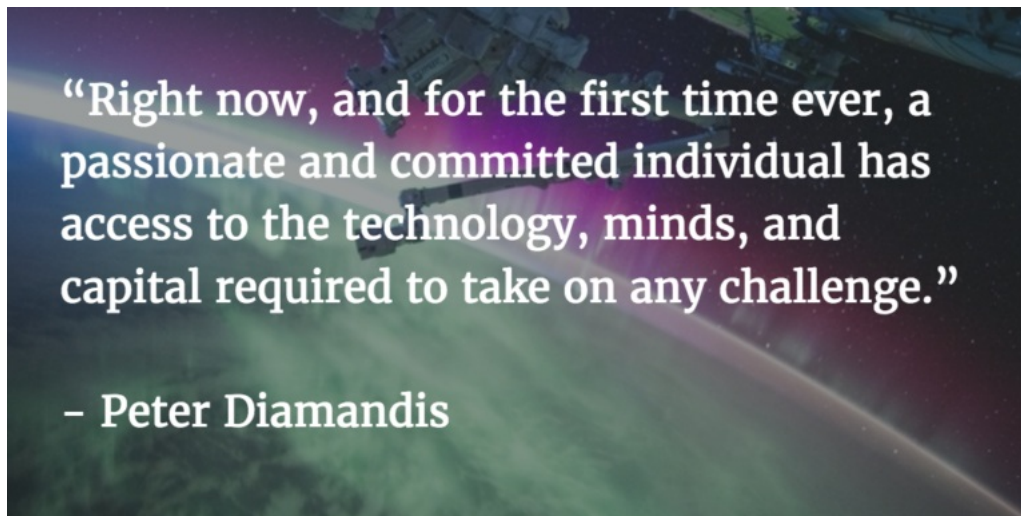
Bold covers three aspects: what exponential technology is and why it's changing the way we build businesses, what the psychology behind some of our time's most brilliant minds is and how you, your Mum, or even your dog (okay, maybe not your dog), can harness the power of these exponential technologies.

Written by Peter Diamandis and Steven Kotler, this book has received lots of critical acclaim and is considered one of the best business books around right now.

Here are 3 lessons from the first part:

1. The power to change the world is in your hands, right now.
2. Exponential technologies have the highest-impact business opportunities.
3. Use the skunk methodology to build your business fast.

Ready to create something life-changing? Let's go!

Lesson 1: The power to change the world is in your hands, right now.

Have you ever heard of Moore's law? Gordon Moore was the founder of Intel, and he discovered that computational power seemed to double every 12 months, since by then his company was usually able to place twice as many transistors on a chip of the same size. As it turns out, this exponential transgression has proven itself true over the years, which has lead to exponential growth in technology.

For example, the smartphone you're holding in your hand right now (or carrying in your pocket), is **a million times cheaper than a supercomputer from 1970 – but it's also 1000 times more powerful**.

When technology becomes digital, its potential growth can then be almost infinite, which has democratized the power to change the world. Thanks to the internet and universally available technology, you have the power to build something that might change the world.

Right here, right now. Heck, you could do it from your couch! And in case you need funding, Kickstarter's got you covered.

Lesson 2: The businesses with the highest impact on the world will rely on exponential technology.

The reason I mentioned funding is that while some great businesses have been built with a single domain and some server space, the ones with the highest impact in the future will require investments in technology.

Two areas with huge impact and billions of potential dollars in profit Kotler and Diamandis have identified are **artificial intelligence (AI) and sensor technology.**

AI will play a huge role in our lives in the coming decades. Siri is just the beginning. Imagine being able to have an actual conversation with your phone, where it not only responds to logical requests, but can also catch the slight nuances in your voice's tonality and adds an emotional twist to its answers, and even make jokes. If you want to get an idea of what will be possible in this field, some great movies to watch are Her, I Robot and the Iron Man trilogy.

When you hear the word sensor you probably think of military technology or the beeping gates at the doors of a fashion store – but we're long past that. Right now, sensors in glasses can track how much you drink over a month, let your plants tweet at you when they need water, and track your steps, heartbeat, stress level and sleep.

If you removed all sensors from all iPhones worldwide and laid them out on the ground, you could cover half of Manhattan right now. Three years ago it was just 1/6th of it and in 2-3 years, it'll be the entire island.

The reason these technologies will be among the most successful is that they can be scaled exponentially – for example because their manufacturing costs are cut in half from one year to the next, making them available to the entire population really quickly.

Speaking of fast…

Lesson 3: You can use the skunk methodology to build your business quickly.

Ever heard the term skunk works? Originally taken from a comic strip, the name was given to a small group of engineers in 1943, who were tasked with developing a fighter jet that could stand against the then advanced German aircraft technology.

Skunk Works built the first US jet fighter in 143 days. The methodology they used let them act incredibly fast, and it's still used today, and has led to some of the world's most advanced jet fighter planes, like the Nighthawk or the Raptor. How did they do it?

There are three characteristic features of any "skunk works" operation:

1. It has **one single, clearly defined goal**.
2. It is **not weighed down by any bureaucracy** whatsoever.
3. Its team can work in an **isolated, focused environment**, without distractions.

Skunk Works built that fighter jet on nothing more than a handshake, all the financial and legal autonomy they needed, and in a quiet little workshop, which allowed them to stay in the flow state as long as they needed to.

If you have an idea that you think is groundbreaking, don't be afraid to create such a skunk works environment for yourself and within a few weeks or months you'll know whether the idea holds up in the real world of exponential technology, instead of wasting years of dabbling with it, but never really making any progress.

Bold Review

Just like The Self-Made Billionaire Effect, I can sense that the ideas from *Bold* live on the next level. It's hard to fathom the difference between a billion and a million, but once you get it, you know that the ideas necessary to reach either can't possibly live in the same universe.

For example, if you go back in time one million seconds from right now, you end up at 12 days ago. If you go back in time one billion seconds you end up 30 *years* ago. That's how massive the difference is. This book talks about billion dollar industries, ideas, people and businesses, which makes it hard to grasp, but all the more impressive.

I haven't read the full thing, but it's for sure one of the books I most look forward to now, reminds me of Zero To One, which was a fantastic book.

Read full summary on Blinkist

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Learn more about the author

What else can you learn from the blinks?

- What super-credibility is, why you need it and how to get it
- Which mindset got Elon Musk and Richard Branson to where they are today
- How crowdsourcing has opened the world of business to anyone
- Why crowdfunding is another exponential technology
- How a community of coders who code for fun solves Best Buy's problems

Who would I recommend the Bold summary to?

The 17 year old, who just finished high school, has an idea and now a chance to build his own skunk works as an experiment before college, the 31 year old science-fiction nerd who loves Iron Man, and anyone who owns an iPhone.