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10 Life-Changing Lessons I Learned From Naval Ravikant

#3. Self-esteem is the relationship you have with yourself.



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PHOTO BY REBECCA GREENFIELD FOR FORTUNE

Naval Ravikant is the founder of AngelList, an angel investor, and a modern-day philosopher.

He is one of my heroes, and here are the ten lessons I've learned from him.

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#1. Reading will change your life

In his interview with Shane Parrish, Naval said, “I always spent money on books. I never viewed that as an expense. That’s an investment to me.”

When I went to school, I was taught that books should be read from cover to cover — and that you can’t start a new book until you finish the one you were reading right now.

Thankfully, I am not at school anymore. And thanks to Naval, I don’t finish books anymore. I read whatever I am interested in; I jump around, skip sections, and close the book once it becomes too boring.

I now treat books like blogs, where each chapter is a blog post.

“Everyone I know is stuck on some book. I’m sure you’re stuck on some book right now. It’s page 332, you can’t go on any further but you know you should finish the book, so what do you do? You give up reading books for a while.”

The lesson here is to permit yourself to quit once it becomes boring.

There are too many interesting books in the world (in fact, each day more books are printed out than you would possibly read in your lifetime), so there’s no point in trying to finish a book for the sake of finishing.

What matters is following your innate curiosity and reading whatever sparks your interest. Also, build a habit around books.

In that same interview, Naval says:

The reality is I don’t actually read that much compared to what people think. I probably read one to two hours a day. That puts me in the top .00001%. I think that alone accounts for any material success that I’ve had in my life and any intelligence that I might have. Real people don’t read an hour a day. Making it an actual habit is the most important thing.

#2. Think long-term

When asked what advice he would give to his younger self, Naval replied, “I would do everything, but with less emotion. Particularly, with less anger.”

I can relate to this a lot because, in my life, nothing good ever happened because of anger.

An excellent way to get rid of the overwhelming emotions that cloud your thinking, it to think long-term. Realize that things will take time. Success will take time. Fixing something will take time.

“The best things in life,” Naval teaches us, “come as compound interest.”

There is a reason why one of the best Warren Buffet’s biographies is called ‘The Snowball’ — the effect you get from doing something for a long time.

By embracing the long-term view, being patient, and getting rid of too much emotion, you’ll be able to achieve many things.

#3. Self-esteem is the relationship you have with yourself

What’s stopping you from doing bad things? Is it other people? Or is it your internal compass?

Naval says:

The more you do good things — the more you respect yourself and love yourself. Every time you lie, you lie to yourself. And you gradually start to love yourself less and have low self-esteem.

Self-esteem is, essentially, self-respect.

You don’t do bad things because somebody else is looking, you don’t do them because *you* are looking.

“You can hide from others, but you can’t hide from yourself.”

#4. Use leverage to build a fortune

One of the most famous ‘Twitter storms’ of all time is ‘How To Get Rich (Without Getting Lucky)’ by Naval Ravikant.

In order to get rich, you need:

1. Specific knowledge
2. Accountability
3. Leverage

You build specific knowledge by indulging your natural curiosity and doing things that interest you. You can't learn 'specific knowledge' in school — you need to figure it out on your own and tinker with it.

You build accountability by taking risks under your name and by showing up to your commitments.

And finally, you need to use leverage to build wealth.

There are three types of leverage available:

1. Labor
2. Capital
3. Code and Media

The first two types are 'permission' leverage — you need someone to follow you (although everybody wants to lead), and you need somebody (an investor) to give you money.

Code and media, however, are 'permissionless leverage.' You write a piece of software, and everybody in the world can use it. You write a book or record a podcast, and everybody can consume that content.

To become successful, you need to apply your specific knowledge with leverage.

But not everybody has access to labor or capital. Naval teaches us that we need to use permissionless leverage to build wealth.

“If you don’t know how to code, write books, and record podcasts.”

#5. Become the best at what you do

I used to think that becoming ‘the best’ means you have to compete with everybody else on the big things, like ‘entrepreneurship’ or ‘content,’ etc.

But it doesn’t have to be that way. You can be the best at something small, niche — in fact, that’s the easiest way to do so.

Naval says, “Become the best in the world at what you do. Keep redefining what you do until this is true.”

Some people are making the world a better place by just being who they are.

#6. Happiness is a habit

When asked by Joe Rogan, whether he is happy, Naval replied that he became happy *before* he made his fortunes. In fact, he thinks that happiness is something everybody can train themselves for.

The biggest enemy of happiness and jealousy. And to combat that, Naval reminds us to remember that we’re actually living in a single-player game.

The reality is life is a single-player game. You’re born alone. You’re going to die alone. All of your interpretations are alone. All your memories are alone. You’re gone in three generations and nobody cares. Before you showed up, nobody cared. It’s all single-player.

If you want a certain aspect of somebody else’s life (abs, money, fame, etc.), you can’t have it divided from the other aspects. Would you be willing to trade with somebody who is famous? Then you’d also have to accept the insecurity, vulnerability, and all the downsides that come with fame.

Warren Buffet has a similar mental model called ‘inner and outer scorecard.’

You ask yourself, “Would you rather be the world’s best lover but have everybody think you’re the worst, or would you rather be the world’s worst lover, but have everybody think you’re the best?”

The answer to that question reveals what truly matters to you: achievement or what other people think.

#7. If you want to think differently, you've got to read differently

In other words, if you're searching for success (non-average outcome), you can't expect to get that if you make average decisions.

If you want to think about what nobody else is thinking, you can't do that while reading what everybody else is reading.

Naval on this:

I think almost everything that people read these days is designed for social approval. All of the bestsellers are about social approval and social conditioning. If you really wanted to be successful, happy, blah, blah, blah, all those external metrics, you're looking for a non-average outcome.

Forging your own path will take strength and courage. It will take you taking a contrarian stand and saying, "No, I don't care what everybody else is doing, and I don't care what everybody else thinks. I think that *this* is interesting, so I am going to pursue it."

#8. Start out by thinking of yourself as a loser

Everyone wants to be seen right, successful, and smart. But (again) if you wish to attain a non-average outcome (which success is), you'll have to do non-average things.

And one of the advice that Naval gives is to start out by thinking of yourself as a loser. That way, you're much more likely to go out of the middle of the curve and do things that genuinely interest you rather than trying to fit in the herd.

"If you view yourself as a loser, as someone who was cast out by society and has no role in normal society, then you will do your own thing and you're much more likely to find that winning path. It helps to start out by saying, "I'm never going to be popular. I'm never going to be accepted. I'm already a loser. I'm not going to get what all the other kids have. I've just got to be happy being me."

Start by thinking of yourself as a user and learn to be just happy being you — with your weird tastes, desires, and inclinations.

#9. Great people have great outcomes

Often young and ambitious people judge themselves too quickly. I know I am. We want success NOW, and we want it as fast as possible. And once nothing goes according to plan, we judge ourselves for it.

An important lesson from Naval — who works a lot with tech founders — is that if you've got it, you'll get it. Great people usually have great outcomes. It just takes a larger timescale than we'd like to admit.

One thing I figured out kind of late is that generally, at least in the tech business in Silicon Valley, great people have great outcomes. You just have to be patient. Every person that I met at the beginning of my career 20 years ago, where I looked at them and said, "Wow, that guy or that gal is super capable.

They're so smart and dedicated and blah, blah, blah. Now we'll just be friends or hang out or whatever", and then I kind of forgot about them, all of them, almost without exception, became extremely successful. You just had to give them a long enough timescale. It never happens in the timescale you want or they want, but it does happen.

Early success has a downside to it — it might limit you from further success. You'll hit a plateau. While if you wait, allow yourself to get smarter, explore the world, and make connections, you'll actually increase your odds of success.

Great people have great outcomes. Be patient.

#10. Desire is suffering

Ever since I was a 10-year-old kid, I wanted a dog. But for one reason or another, my parents wouldn't let me get one. But recently, I realized that this desire to have a dog one day leaves me unhappy in the present. It makes me wonder what life will look like once I have a dog, and it makes me 'exist' now to 'live' later.

This idea is mainly from Buddhism, of which Naval is an ardent practitioner.

He coined a phrase: desire is a contract you make with yourself to be unhappy until you get what you want.

I repeat it to myself whenever I get too attached to things that make me unhappy in the present.

But I still hope that someday I will finally get a dog.

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