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# Finding Time to Invest in Yourself - A Conversation Between Naval Ravikant & Babk Nivi on The Naval Podcast - Podcast Notes

About The Author MMiller

7-8 minutes

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January 19, 2020

Check out The Naval Podcast [Episode Page & Transcript](#)

Audio for this conversation can be found at the ~3:24:00 mark of Naval's [How to Get Rich Mega-Episode](#)

## Key Takeaways

- Advice for early in your career:
  - **“Early on, find things where you have any interest and take on accountability. Don’t worry about short-term compensation. If you dive into the edge of knowledge, which nobody knows how to solve, and solve the hard problems, people will line up behind you. The leverage will come.” – Naval Ravikant**
- As an employee, the knowledge and skills you gain by developing a founder mentality set you up to be a founder down the line
- **“Companies don’t know how to measure outputs, so they measure inputs instead. Work in a way that your outputs are visible and measurable. If you don’t have accountability, do something different.” – Naval Ravikant**
- Specific knowledge is learned on the job, not in the classroom

## Intro

- This podcast consists of a bonus conversation between [Naval Ravikant](#) and [Babak Nivi](#) going over several tweets left out of Naval’s famous [How to Get Rich](#) tweetstorm

## Rent Your Time to Get Started

- A tweet left out of Naval’s tweetstorm: “You will need to rent your time to get started. This is only acceptable when you are learning and saving. Preferably in a business where society does not yet know how to train people and apprenticeship is the only model.”
- **When getting started in your career, try to learn something that people haven’t quite figured out how to teach**
  - This might align with a new/growing field, or an area that’s rapidly evolving
  - A perfect example: Entrepreneurship
  - In this way, **it might be valuable to take on an apprenticeship**

## If You Can’t Afford to Take on An Apprenticeship...

- In your current job, take on new challenges & responsibilities
- **“Find the part of the job that has the steepest learning curve. What you’re really trying to avoid is repetitive drudgery. Repetitive drudgery doesn’t serve anybody; your essentially just counting the time until your job is automated away.” – Naval Ravikant**
- Even if you’re a barista: Make connections with your customers, innovate on your offering/service/etc.

## Develop a Founder Mentality

- **“The hardest thing for any founder is to find people who will work with them who have founder mentality.”** – Naval Ravikant
  - (AKA people who care as much as a founder)
  - Most people say, “I’m not the founder. I’m not being paid enough to care.”
    - Naval argues: “Actually, you are. **The knowledge and skills you gain by developing a founder mentality set you up to be a founder down the line, and it pays you in that sense**”

### Accountability Can Be Taken on Immediately

- Putting yourself in positions where you can exercise judgment comes from taking on accountability (which you can take on immediately)
  - Leverage is something that society gives you *after* you’ve demonstrated judgment (unless you learn to code or become good with media – these are permissionless forms of media)
- Specific knowledge comes from taking accountability for things that other people don’t know how to do (and that, perhaps, you enjoy doing)
- **“Early on, find things where you have any interest and take on accountability. Don’t worry about short-term compensation. If you dive into the edge of knowledge, which nobody knows how to solve, and solve the hard problems, people will line up behind you. The leverage will come.”** – Naval Ravikant

### Gain Specific Knowledge in the Technology Field

- Another tweet from the cutting-room floor: **“The technology industry is a great place to acquire specific knowledge. The frontier is always moving forward. If you are genuinely intellectually curious, you will acquire the knowledge ahead of others.”**
- Technology is everywhere (even the spoon was a piece of technology at one time)
  - But eventually, these innovations disappear into the background and become part of our everyday lives
- “Technology is, by definition, the intellectual frontier. It’s taking things that are recent from science or from culture that we haven’t figured out how to mass-produce, and figuring out how to commercialize it and make it available to everybody.” – Naval Ravikant
  - **So, technology will always be a place where you can pick up specific knowledge that’s valuable to society**

### Specific Knowledge Can Be Timely or Timeless

- An example of timely specific knowledge: Say you become a world-class expert in machine learning, but 20 years down the road, the field becomes second-hat
- An example of timeless specific knowledge: The skill of persuasion (which will always apply, because persuading people is always going to be valuable)
- **Timeless specific knowledge skills usually can’t be taught (but sticks with you forever); timely specific knowledge skills come and go (but they still tend to have a fairly long shelf life)**

### If You Don’t Have Accountability, Do Something Different

- Yet another tweet from the cutting-room floor: **“Companies don’t know how to measure outputs, so they measure inputs instead. Work in a way that your outputs are visible and measurable. If you don’t have accountability, do something different.”**
- “The entire structure of rewarding people comes from the agricultural and industrial age, where your inputs and outputs matched up very closely. The amount of hours that you put into doing something was a good/rough proxy for what kind of output you’d get.” – Naval Ravikant
  - **Today, things are much more non-linear (and as a result, judgment and accountability matter much more):**
    - A good investment decision can make a company millions
    - One useful product feature can be the difference between product-market fit and complete failure
- **In general, you always want to be in a position where people can tell what role you had in a company’s success**
- By taking on accountability, you’ll likely develop thick skin
  - When things go great, you’ll get the credit. But when things go south... uh oh

### Scale Your Specific Knowledge By Training Apprentices

- One way Naval did so: By co-founding **Spearhead**, where he trains upcoming founders to become angel/venture investors
  - The founders come to Naval & his team with deals they're thinking of investing in, and with guidance, they come to a group decision

### Specific Knowledge is Learned on the Job, Not in the Classroom

- **“When you find a skill that can only be learned on the job by doing it, that’s a good indicator you’re dealing with specific knowledge”** – *Naval Ravikant*
- Another good indicator: When you ask someone what they do every day, and they can’t give you a straight answer, or they say something like, “Everyday’s different based on what’s going on.”