20 Entrepreneur Lessons I Wish I Knew in My 20s

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In 2015, one thing is clear: startups are continuing to dominate, and entrepreneurs with vision and abilities continue to overturn industries.

But while every entrepreneur is different, the successful ones share a common practice: they are able to learn and adapt while making their vision a reality. Below, I list some of the lessons that my team and I have learned building successful startups that we wish we knew in our 20s.

Ideas, creativity, and innovation

1. Don't think outside the box, but between the boxes

"Think outside the box" is common advice. The only problem? It's difficult. We've been raised to think a certain way our entire lives. At what point can we simply instruct ourselves to think outside the box when we're faced with a difficult obstacle and expect it to work? A better rule is to think between the boxes. Most innovation happens when two seemingly unrelated concepts are connected, a framework that better parallels the geometry of thinking between the boxes.

2. First, why. Then, what

When you're explaining your ideas, always focus on the "why" instead of the "what." The more you talk about the "why" with colleagues, friends, family, and your acquaintances, the more you'll be able to evaluate and refine the real need in the market. If there's no need for your venture's product or services, stop immediately and rethink what you're doing.

3. Doing something better is also innovation

Don't be discouraged if your idea has been "taken." You can learn from your competition by interfacing with their customers. See what customers are saying and try to understand what features they value and what can be improved. Learn from your competitors' mistakes and either do it better or reinvent it. Few of the most successful companies today did it first; they just did it best.

Test your ideas

4. Be humble, but don't forget your chutzpah

Many entrepreneurs hear, but don't listen. Humility is important, but so is chutzpah. Entrepreneurs need to delicately balance openness to feedback with a drive to change the world. Listen to people all the time, but especially when they're talking about their needs and especially when they are offering

advice. The more you listen to what people want to share with you, the more you are able to best channel your capabilities. You need ego to build a business, but don't be arrogant.

5. Don't fall in love with your product

Falling in love makes you blind to your venture or product's shortfalls.

6. Don't test on people you know and love

Don't test your venture or product on friends or family. They will always tell you what you want to hear. Test your product on people who don't know you and don't owe you anything.

Expand your circles

7. The world is social, you should be too

Meet people endlessly and stay in touch. They won't always respond a month later, a year later, or five years later, but the ones who do will be invaluable. You can develop ideas, share resources, and promote each other's ventures. My team always jokes that our office has a revolving door, but that's how it should be. Connections matter.

8. Help others

I constantly help people. If you help others, you will get help in return. It's the golden rule. Whether it's helping new immigrants get jobs, giving advice to young entrepreneurs, or making connections, go out of your way to help people.

Take yourself up a notch

9. Learning never stops

Stay curious. Try to learn something new every day. Our head of design is always inviting the rest of the team to the latest UX conference. Our creative director is taking the famous EdX course from Harvard "Introduction to Computer Science" in addition to getting an MBA from Tel Aviv University. Staying curious and hiring people who are themselves curious is the best way to ensure that your team will be able to "think between the boxes" and put the best ideas forward.

10. Acting: It will save you a lot of drama

Take an acting class. It will make you more aware of the way you present yourself and give you tools to cater your delivery and message to different audiences. Taking a more nuanced approach to self-expression will help you motivate your team, present to investors, and speak at conferences.

11. Get personal with technology

Take a class in computer science. Certainly, this will help you think more definitively and more creatively about the capabilities in technology. But more importantly, it will give you the capacity to effectively communicate with tech teams.

12. Learn how to tell stories

Storytelling is important on different levels. It's crucial for fundraising and integral to go-to-market strategies. Your product story is as important as the product itself and must be understood in five seconds flat. Most of your clients aren't your parents. They don't have time to listen to the full story.

13. You're young but your team doesn't have to be

You might be young, but bring an experienced manager as soon as you can to your team. You see it in a lot of successful companies, like Yossi Vardi at ICQ. He was a father to those kids and was able to grow the company up quickly.

14. Pay close attention to your employees

You hear entrepreneurs say they fired an employee three months too late—three months too late because in that time they already managed to take something crucial like product development or client relationships off course. Pay very close attention to the capabilities and performance of your team. Each one of them can ruin your company, but each one of them can also be the difference that makes it successful. One key trait to watch out for is ego. Ego and an unwillingness to grow and change can kill. Reversely, give your employees credit for jobs well done, however small. It's the best way to inspire your team.

Investors

15. How to choose investors

Normally, young entrepreneurs can't be picky. But you must remember that your relationship with investors will probably be long-term. Try to attract investors who you can see being your partner for decades.

16. Take care of your investors

Entrepreneurs forget to take care of their investors. They take their investors' money and disappear for one year, two years. Then, after not picking up the phone or email, they come back to investors asking for more money like nothing's happened. Keep an open dialogue and update investors regularly. Many of them have successful track records as investors because they do more than just invest.

Knowing when to pivot

17. Don't try to be perfect
Nobody's perfect, no technology's perfect, and no launch is perfect. Remember, too, your users aren't perfect. Just focus on improving your venture and your product as much as you can.

18. Don't go with your head up against the wall

Give yourself deadlines for achievement milestones. Don't give yourself excuses when you're not achieving them. Evaluate the situation in an open way. Maybe your startup isn't going in the right direction. If it isn't, don't be afraid to change directions.

Oh Yeah, and...

19. Don't forget it's all about the small things

It's the small things in the product, in the way you behave towards your employees and in the atmosphere at the office that make a big difference. Remember, it's always something small that makes you fall in love with this song and not that song, this meal and not that meal, this guy and not that guy. Always remember the small things.

20. Have fun

Need I say more?

Enon Landenberg is the founder of sFBI (Small Factory of Big Ideas). sFBI is a venture builder that launches businesses around human-centered innovation. He also co-founded in 1999, E-Dologic, Israel's first interactive advertising agency, which was acquired by Publicis Group SA in 2001. He is the chief commercial marketing officer for SpaceIL, a project to land an Israeli spacecraft on the moon, and president of Infinity Augmented Reality, the first augmented reality software platform that universally connects smart devices. Follow him on Twitter and find him on Facebook.