

Becoming an Exponential Entrepreneur

Peter Diamandis

(Watch: <https://www.youtube.com/watch?v=FTTgdtl8FvM>)

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Being an entrepreneur today is vastly different than it was 20 years ago.

Today, each of us has access to more capital, more technological tools, more information, more talent, and more computational power than the CEOs of the world's biggest companies did just two decades ago.

As I think about what it takes to succeed in this world of Abundance and accelerating returns, I want to focus on six mindsets and tools that every exponential entrepreneur needs to master.

Let's dive in...

1. YOU *MUST* UNDERSTAND EXPONENTIALS

We're local and linear thinkers in an exponential world.

Our brains haven't had a significant upgrade in over two million years, whereas our technology is doubling in power every 18 to 24 months.

Exponential technology is transforming products and services and disrupting industries. That's why Ray Kurzweil and I co-founded Singularity University, and why having an Exponential Mindset is a key pillar of my year-round coaching program Abundance360.

I often talk about my "6 Ds" framework—it's a lens, and a roadmap, through which I contextualize all technological change and opportunities.

The 6 Ds Progression

- **Digitized:** Anything that becomes digitized enters the same exponential growth we see in computing. Digital information is easy to access, share, and distribute--it can spread at the speed of the internet. Once a product or service can be represented as "1s and 0s"—from biotechnology to music—it becomes an information-based technology and enters exponential growth.
- **Deceptive:** Once something is digitized, its initial period of growth is deceptive because exponential trends don't seem to grow fast at first. Doubling .01 only gets you 0.2, then 0.4, and so on. At this phase, everything looks like "zero." But exponential growth really takes off after it breaks the whole-number barrier. 2 quickly becomes 32, which then becomes 32,000 before you know it.
- **Disruptive:** The existing market for a given product or service is disrupted by the new

market that the exponential technology creates because digital technologies outperform in terms of cost and effectiveness. Once you can stream music on your phone, why buy CDs or records? If you can also snap, store, and share photographs, why buy a camera and film?

- **Demonetized:** Money is increasingly removed from the equation as the technology becomes cheaper—often to the point of being free. Software is less expensive to produce than hardware and copies are virtually free. You can now download any number of apps on your phone to access terabytes of information and enjoy a multitude of services at costs approaching zero.
- **Dematerialized:** Separate physical products are removed from the equation. Technologies that were once bulky or expensive—cameras, GPS, phones, maps—are now all in a smartphone that fits in your pocket.
- **Democratized:** Once something is digitized, more people have access to it. Powerful technologies are no longer only for governments, large organizations, or the wealthy.

Exponential entrepreneurs use the 6 Ds as a technological road map to predict where technologies are going and when to capitalize on the opportunities.

The framework gives them an unfair advantage over competitors.

How can you use the 6 Ds framework in your business and industry?

2. YOU SEE ABUNDANCE—NOT SCARCITY

Exponential entrepreneurs understand that technology is a force that transforms things from scarcity to abundance.

They have an Abundance Mindset.

Exponential tech is creating a world of Abundance in almost every major arena, including computation, education, energy, finance, healthcare, and transportation, among others. Once these industries transform from scarcity to abundance, their products and services become cheap (or free) and their quality goes through the roof.

Many things that we paid millions of dollars for just two decades ago are now available for free on our smartphones.

The challenge is that our minds evolved during a world of absolute scarcity, and most people are trapped in an unhealthy “Scarcity Mindset.”

In a world of scarcity, there is a limited pie. If your neighbor gets a slice, it means that you get a smaller slice. But with an Abundance Mindset, rather than slicing the pie into thinner and thinner pieces, we just bake more pies—millions more pies.

Exponential entrepreneurs also know that scarcity-minded, closed business models ultimately fail, and that open platforms ultimately win.

3. YOU LEVERAGE EXPONENTIAL TECH

Exponential entrepreneurs experiment constantly and have a deep sense of curiosity about a group of exponentially growing technologies:

- 3D Printing
- AR, VR & Spatial Web
- Artificial Intelligence & Computation
- Blockchain
- Biotech & Longevity
- Material Sciences
- Robotics & Drones

Exponential entrepreneurs understand that these are the technologies that can transform and disrupt industries.

They see how these technologies are allowing individuals to do what was previously only possible by governments and the largest corporations.

And further, they know that today, you don't have to become a technologist yourself, but instead take the first step: to understand the potential and implications of the technologies.

4. YOU HAVE AN MTP AND A MOONSHOT

Exponential entrepreneurs have a Massively Transformative Purpose (MTP) that drives them to power through hardship and attract the best talent to join them.

The most successful entrepreneurs then use their MTP to power their Moonshot: a product or service that allows them to go 10X bigger or better while everyone else is pursuing incremental change.

Most businesspeople and companies ask questions such as, "How do we reduce costs by 10%?"

Going after Moonshots means applying 10X thinking (or 1,000%) to all your efforts and challenges.

Finally, the best entrepreneurs subscribe to Google's eight innovation principles, making them central to their startup mindset:

1. Focus on the user
2. Open will win
3. Ideas can come from everywhere
4. Think big, but start small
5. Never fail to fail

6. Spark with imagination, fuel with data
7. Be a platform, float all boats
8. Have a mission that matters

5. YOU LEVERAGE THE CROWD FOR EXPERTISE, SOLUTIONS & CAPITAL

Exponential entrepreneurs can crowdsource nearly everything they need—ideas, capital, design, software—to grow their company.

And they take advantage of these abundant resources.

We live in a hyper-connected world of 4.5 billion, growing to 7 billion+. Around the world, cognitive surplus can help you build your products, services, and drive innovation—regardless of your company’s size.

As Bill Joy, cofounder of Sun Microsystems once said, “No matter who you are, most of the smartest people work for someone else.”

With current technology, people can work from anywhere in the world at any time, and large corporations can tap into this global knowledge base to improve their systems.

Perhaps one of the most powerful aspects of the crowd is its ability to provide you with capital: either in the form of equity or advanced market commitments. Crowdfunding has grown into an opportunity worth multi-tens-of-billions of dollars, providing more capital to today’s startup game than any time ever in human history.

Access to startup capital is no longer scarce.

There are proven ways to run a Kickstarter or Indiegogo campaign. For exponential entrepreneurs, these capabilities are second nature.

Finally, you can create incentive competitions through platforms such as HeroX.com that allow you to crowdsource technologies, designs, solutions... whatever you want. This is an important tool in your tool chest.

All you need to know is **exactly what you want**.

If you do, in most cases, the crowd can do the rest.

6. YOU LAUNCH YOUR VISION, EXPERIMENT & DISRUPT YOURSELF

Exponential entrepreneurs bring their ideas to life.

These entrepreneurs understand the importance of action, rapid iteration, and experimentation. They follow Reid Hoffman’s philosophy: “If you’re not embarrassed by the first version of your product, you’ve launched too late.”

As such, exponential entrepreneurs understand the importance and means for rapid experimentation and iteration. They push tirelessly to reinvent and disrupt themselves.

They drive idea exchange and create a culture of idea interaction capable of fostering creative solutions to previously unsolvable problems.

They understand where, when, why and how breakthroughs happen inside the communities they create.

They know how to constantly keep their companies, ideas, and processes focused on the future, moving forward, and leveraging the latest exponential growth techniques in the pursuit of even bigger goals.

We live in incredible times.

The potential for entrepreneurs to disrupt industries has never been greater.

JOIN MY ABUNDANCE360 COMMUNITY

If you want my coaching as an exponential entrepreneur and to reinforce those mindsets that will inspire and guide you to create a hopeful, compelling and abundant future for yourself and humanity, then consider joining my year-round [Abundance360 coaching program](https://www.abundance360.com/summit?utm_campaign=Tech%20Blog&utm_medium=email&_hsmi=133493131&_hsenc=p2ANqtz-9rw0bwJgBzM4aQ43-S8FTBvKr-OHpYOk-cYhZnOZ0vRNR_wsMKL5J_HfE21huLHtUKNkBiyo_J3_yzPZLbx0MRJ02inQ&utm_content=133493131&utm_source=hs_email).

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Every year, my team and I select a group of 360 entrepreneurs and CEOs to coach over the course of a year-long program. You can join at any time for a full year's worth of personal coaching on Exponential Tech, Longevity, Moonshots, and Abundance thinking.

My mission is to help A360 members **obtain mastery in four specific mindsets:** an Abundance Mindset; an Exponential Mindset; a Moonshot Mindset; and a Longevity Mindset. Together we will actively select and reinforce your preferred Mindsets.

To learn more and apply to A360, visit [abundance360.com](https://www.abundance360.com)