
Improve Your Business 10X

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Moonshots exist at the intersection of impossibility, hard work, and exponential tech.

Here's an example: In 2017, Waymo became the first company to put self-driving cars without a safety driver on US roads.

And by 2019, Waymo cars had driven over 10 million miles in the real world and more than *10 billion miles* in simulation.

This is a significant achievement that *truly* required thinking differently: reframing a problem and questioning fundamental assumptions about how we use technology.

But that's hard to do! Where do you even *begin*?

One of the best tools to help develop your Moonshot Mindset is a technique called first principles thinking.

First principles thinking works well for you as an entrepreneur because it does two things:

1. Provides you with a proven strategy for editing out complexity
2. Allows you to sidestep the tide of popular opinion

In today's blog, I'll discuss the power of first principles thinking, with some inspiration from Elon Musk.

As you read the blog, ask yourself: What Moonshot are *you* pursuing? And how can you use first principles thinking in *your* business to achieve it?

Let's dive in!

NOTE: Developing a Moonshot Mindset and helping you turn your crazy ideas *into* Moonshots are key focuses of my [year-round Mastermind and Executive Program Abundance360](#).

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STARTING FROM FIRST PRINCIPLES

As I've written, Moonshots are about applying 10X thinking (or 1,000%) to all your efforts and challenges.

For example, if I were to ask you to take a car from 50 miles per gallon (mpg) to 55 mpg, you might be able to do that by making incremental improvements: better aerodynamics, lighter materials, better tires, and so on.

But what if I asked you to take a car from 50 mpg to *500 mpg*?

That would require a completely new, clean-sheet design!

To get *that* kind of 10X change and growth, you have to question all the assumptions that you previously took for granted.

Moonshots are scary because of how bold they are—and how uncertain the path to reaching them is.

That's where **first principles thinking** comes in.

First principles thinking is a mode of inquiry borrowed from physics that is designed to relentlessly pursue the foundations of any given problem from fundamental truths.

To see first principles thinking in action, let's hear from Elon Musk...

WHAT YOU CAN LEARN FROM ELON

Elon Musk's entrepreneurial success is a direct result of his mindset, strategies, and intelligence.

Having known and watched Elon for 20+ years, I've had the opportunity to appreciate his meteoric rise into someone who is arguably *the greatest entrepreneur of our age*.

And a key strategy in his success has been starting from *first principles*.

Elon has deployed this thinking strategy to give himself an unfair advantage when developing new batteries, a key component for both Tesla and SolarCity.

Here's Elon describing first principles thinking in an interview with Kevin Rose:

"First principles is kind of a physics way of looking at the world. You boil things down to the most fundamental truths and say, "What are we sure is true?" ... and then reason up from there.

Somebody could say, "Battery packs are really expensive and that's just the way they will always be... Historically, it has cost \$600 per kilowatt hour. It's not going to be much better than that in the future."

With first principles, you say, "What are the material constituents of the batteries? What is the stock market value of the material constituents?"

It's got cobalt, nickel, aluminum, carbon, some polymers for separation and a sealed can. Break that down on a material basis and say, "If we bought that on the London Metal Exchange what would each of those things cost?"

It's like \$80 per kilowatt hour. So clearly you just need to think of clever ways to take those materials and combine them into the shape of a battery cell and you can have batteries that are much, much cheaper than anyone realizes."

FIRST PRINCIPLES AND YOUR BUSINESS

So, how can you apply first principles thinking to your current business?

Or maybe you're starting a new venture... where can you use first principles to completely reframe your industry and the current business model?

Tweet at me [@peterdiamandis](#).

JOIN MY ABUNDANCE360 COMMUNITY

Want to develop a Moonshot Mindset and transform *your* business and industry?

Then consider joining my year-round [Abundance360 Mastermind and Executive program](#) and participate in our A360 Summit April 20-22, 2022.

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

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