

Twitter Thread by [Nick Huber](#)



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THREAD:

I've been very serious about personal development for 10+ years.

But not just reading...

I've been putting the principles to work as I've grown and sold my business (7 figure exit) and built a real estate portfolio worth \$20MM+.

Here are a few of my top takeaways:

20% of your customers will produce 80% of your profit.

20% of your customers will also produce 80% of your headache.

The sooner you learn THESE AREN'T THE SAME CUSTOMERS the sooner you can grow, scale AND experience less stress.

The 4 quadrants of time management concept changed my life.

Urgent + important is where stressed out owners spend their time.

Not urgent + important is where you add long term value to your company and your life. Its also the easiest area to push to the back-burner and ignore.

3 keys to hiring and managing great employees:

#1 Raise your prices (so you can afford them)

#2 Simplify the job so average employees can thrive (and killer employees can crush it)

#3 Give them praise in public (it means just as much as money)

Execution > Idea

Ideas are a dime a dozen.

Folks who are willing to do the work are a bit more rare.

Folks with the chops to execute well are extremely rare. And they are the true winners when it comes to entrepreneurship.

Money isn't your greatest asset.

TIME is what's scarce and way more valuable.

Successful folks understand this and they are insanely frugal with their time.

Business is an evolution:

Trading time for money -> hiring employees to get back some time -> building processes to take you out of the business.

The successful folks succeed at that third (and hardest) step.

Delayed gratification is the key to success.

The more work you are willing to do right now for rewards 3 months, a year, or 10 years from now the better off you will be.

You don't want to take chips off the table early in your career.

Lifestyle creep crushes the potential of a lot of great entrepreneurs.

When you need \$200k a year to keep the lights-on and food on your family's table the risk profile of entrepreneurship takes on an entirely different shape.

90% of folks in life play defense.

Other people make decisions and they react. They are totally out of control.

They complain, blame others and continue to react to their surroundings.

The key to life is playing offense and taking control of your surroundings.

99% of people network all wrong.

With their hand out.

Help me. Do this for me. Introduce me. Me me me me!

It's not about you!

The way to network well:

Get good at something. Put in the work. Add value everywhere you go. Then watch your network explode.

Simple almost always wins.

Simple businesses.

Simple jobs for your employees.

Simple writing.

Simple structures.

Keep it simple!

Everything in life is a negotiation.

If you can understand all negotiations are also emotional you'll get a lot further.

Figure out what it is the other person deeply wants.

Hint: they often won't tell you or even know how to verbalize it themselves.

Life is hard. For everyone.

Social media makes you think everyone has it made.

It's a struggle no matter how much you have or how successful you are.

Embrace the challenge and do what we all do:

The best we can.

Nobody cares about you but a handful of people.

Caring less about what people on the internet or even those you interact with daily think about you will serve you well.

The key to success isn't intelligence.

It's sales.

If you can get uncomfortable and put yourself out there you are half way there.

If you can be compelling and attract others to your way of thinking you'll win.

LIFE is all about sales.

Going big is a terrible way to start.

You'll end up likely failing and going to get a job.

Start small. Low risk.

Learn and take opportunities as they come.

Batting average > slugging percentage.

And last but not least:

You can read all the books in the world on startups, business, investing and career advice...

But resourcefulness and experience win out every single time.

How do you get good at making decisions without much information?

Practice.

If you want more content on startups, business and investing, give me a follow.

And check out a list of some of my previous threads here:

<https://t.co/CwSVCINhzq>

My most popular tweets on real estate, self storage and entrepreneurship.

A thread...

— Nick Huber (@sweatystartup) [October 21, 2020](#)