



SOCIETY OF ACTUARIES

Article from:

The Stepping Stone

July 2010 – Issue 39

Why I Am Not Bill Gates

by Nick Jacobi

What does he have that I don't? Besides the money, the power and the haircut what makes him a better leader?

Though many of us find success, few go on to dominate an industry like Bill Gates. Surely luck had a hand in his success. Or maybe it was a right-place-right-time situation.

It's not just him. Great business leaders have success that seems almost supernatural at first glance. Morgan, Rockefeller or Carnegie make Bill's career seem more pedestrian. But all these men had some things in common. They all saw the future. They made plans in areas of expertise as diverse as oil, railroads, steel and computers. And they never gave up. Sure, they were lucky, and the harder they worked the luckier they got, but they all followed the three "Ps" below.

PERCEIVE

History is understood in retrospect. But it takes insight to see which of all random fates will be ours. Markets are often defined by "the next big thing." In the last century it was radio and RCA was a giant. Then came TV, then color TV, VCRs, PCs, CDs, iPods, etc. Before that it was railroads, steel and light bulbs.

Bill Gates was lucky enough to be exposed to computers early in life and to recognize their potential. At some point he thought: "In the future there will be a computer on every desk, and I will supply the software."

What's the next big thing? Wind power, fuel cells, nanotechnology or genetic engineering? What separated him from many other failed visionaries is that his future was based in reality. Computers existed and had real potential. He didn't dream of flying cars or lunar real estate. If you want to be wildly successful you've got to dream big and dream real.

PLAN

Bill had a plan. He was focused on starting a company of his own. Beyond that he loved computers. His

ambitions started out small, just writing software on his own, but quickly evolved into the blueprint for Microsoft. He forged key partnerships early, especially with IBM. His MS-DOS product turned out to be a winner for the PC.

His plan changed several times as his company was reincorporated, but his goal never did. Write the best software in the world and put it on every computer. At heart it was a simple plan, and although it sounded grand at the time, it was quite realistic. After all, someone had to write the best software. Some company had to be the best in the field.

PERSIST

Every day everyone makes some kind of mistake. Remember the ancient Greek aphorism, "Know thyself?" Before you can do that you have to at least like yourself. Before that happens you have to accept that you're flawed and consistently make mistakes.

Bill had his share of failures, but he worked hard enough to keep them small. When Microsoft was first starting out he reviewed every line of code before it was sold. He would sometimes find (and make) mistakes in correcting it. Initially he recommended another company for the PC's operating system and could have easily never sold a copy of DOS. Whenever he started to fail he worked harder, tweaked his original plan and stuck to his long-term goal.

Could we all be as good a leader as Bill? It's difficult to say. Luck does play a role. It helps to be born in a time of great innovation. We all like to think about the future, but it often doesn't become a great plan in our lives and a sustained effort on our part.

Indeed most of us will not be the next Bill Gates, but how many of us have tried? ●



Nick Jacobi, FSA, CERA, is an actuary in the disability finance unit of Metropolitan Life Insurance Company. He can be reached at njacobi@metlife.com.

If you want to be wildly successful you've got to dream big and dream real.