

URL: <https://stvp.stanford.edu/clips/investing-in-yourself>

Entrepreneur and investor Reid Hoffman shares keys to lifelong personal growth, including network building, being adaptive and staying in a mode of "permanent beta."



## Transcript

In the tour of duty universe, what are the fundamentals for investing every year after each other? And it's a great question.. It's definitely your network because ultimately part of what makes you better is the people that you talk to, the people that you work with, the people that share perspective on what's going on in industries, some skills kind of come and go, like you might - like for example, I haven't written a product plan in years, I wrote a lot early, but not now, but that was important to do at that stage of career, by the way even that helps me, talking and working with product managers because I know what confidence looks like, having done that.. I also think that part of the whole point of kind of advancing the thesis that we should all be entrepreneurs of our own lives is to keep us adaptive, and that being in what we described as in permanent beta is never thinking the game's over and always thinking about what's the next play in terms of what I have to learn.. All of those skill sets that goes into that learning and that ongoing adaptation is I think absolutely critical.. And one of the mistakes that people make is they say, well, I've learned the game, I know what it is now and that's why you see a lot of people who say, okay, you were really good at what you were doing even five years ago.. And now it's no longer as relevant in terms of how you play.. And so for example, I worry about this with me and so one of the things I love about working with a group of entrepreneurs, is part of what I'm constantly doing is paying a lot of attention to what do I need to be learning now, not just, oh yeah, yeah, I understood virality and I understood all this stuff, and from 2002 until 2005-2006 I knew how to play that game, I'm constantly relearning that game.. So all of the things that go into - that's part of reason that I - the network was the key thing, the things that go into constantly learning and adapting are the things that until you're done you always need to be playing...