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I've built companies for two decades.

One sold for \$110 million.

Another did a \$2.7 billion IPO.

5 powerful lessons I learned along the way:

1. Execution isn't everything

Execution is critical.

But execution isn't ALL that matters.

Your idea is the seed of success. It impacts:

- Hiring
- Raising capital
- Total addressable market
- Your potential wealth & impact

To build something big, swing at big ideas.

2. Speed matters

Time kills companies.

The faster you move, the faster you learn.

The faster you learn, the faster you iterate.

The faster you iterate, the faster you are to market, increasing your odds of success and extending your runway.

The companies that win move fast.

3. Have a common vision

A founder/CEO's most important job:

Instilling a common vision across the team.

Put your vision in writing. Make sure everyone understands the long-term and short-term priorities.

Great people can manage themselves if they have a common vision.

4. Harder ideas are easier

Hard ideas are magnets.

The harder the idea:

- the easier it is to recruit top talent
- the more people are dedicated to the mission
- the more investors are interested

Playing small is boring.

Trying to build the next SpaceX is thrilling.

5. Think in terms of probabilities

Each decision you make impacts the probability of the company's success.

When making decisions, ask:

Does this increase or decrease our probability of success?

No decision usually decreases it.

Work every day to increase that probability.

These lessons came from my experience building Archer (\$2.7B IPO) and Vetterly (\$100M exit).

I'm currently in stealth with my new startup.

Follow me [@adcock_brett](#) for more on startups and building companies.

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To recap, 5 critical lessons for entrepreneurs:

- Speed matters
- Harder ideas are easier
- Execution isn't everything
- Have a common vision
- Think in terms of probabilities

Hope these are helpful.

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