

#1 WALL STREET JOURNAL BESTSELLER

"Patrick is one of the most exciting thinkers I've had a chance to converse with."
—RAY DALIO, author of *Principles: Life and Work*

Your Next Five Moves

Master the Art of
Business Strategy



Read by the author

Patrick Bet-David
with Greg Dinkin

LCBS-2022-10-15-YourNext5Moves-Patrick-BetDavid.pdf

Your Next Five Moves – Patrick Bet-David

DISCLAIMER - I am not a Financial Advisor and do not work for any Brokerage Firm. The opinions given are my own and are not to be used as professional advice. These are my findings and can hopefully help you to make informed decisions on investing. Consult a Broker or Lawyer before making any investment.

[Your Next Five Moves by Patrick Bet-David](#) is a very interesting book. He makes you realize that to be successful in business, is very much like playing chess. You must be planning your next move. Patrick Bet-David is

a very successful businessman. The book is based on the concept that to be successful, you must be thinking several moves ahead. You must continually be thinking and planning ahead.

WHAT I LEARNED FROM YOUR NEXT FIVE MOVES

In the introduction, Mr. Bet-David quotes Kimbal Musk, the brother of Elon Musk. Kimball Musk stated “Elon is able to see things more clearly in a way that no one else I know of can understand. There’s this thing in Chess where you see 12 moves ahead if you’re a Grand Master. And in any particular situation, Elon can see things `12 moves ahead.’ ” Elon Musk is one of the smartest businessmen alive, so this means we must think ahead to be at the top of our game.

Also in the introduction, Patrick Bet-David tells his childhood story of escaping from Tehran during the Iraq-Iran war in 1987. I will not go into details on it in the review, but the story is very compelling.

He urges us all to become either a great Entrepreneur or Solopreneur. These are highly driven workers with a vision while working inside a large corporation. Businesses like Google encourage people to do work to build the company in various innovative ways. They give them time to devote to their ideas for improving the company. People who do this are referred to as Solopreneurs.

In the book, Mr. Bet-David gives us 7 points or goals for his book.

1. Differentiate yourself and communicate your unique value.
2. Find investors and build a high valuation for a lucrative exit.
3. Attract top talent and design incentives to cultivate and keep them.
4. Maintain systems during rapid growth and staying power/sanity during the chaos.
5. Process issues, make decisions, and effectively solve problems.
6. Identify who you want to be and the legacy you will create.
7. Negotiate, sell, and strategize as if your life depended on it.

The book gives us MOVES to help us. There are 5 paths to achieving these moves.

1. Master Knowing Yourself
2. Master the Ability to Reason
3. Master Building the Right Team
4. Master Strategy to Scale
5. Master Power Plays

Patrick Bet-David is a highly educated man. He mentions that he has read over 1,500 business and success-related books. To help others, he has created a YouTube channel called Valuetainment. Here he shows videos on how to be successful. In 2020, his YouTube channel grew to over 2 million subscribers.

To win, a person must know what they want to get out of life to find the place they need to be. As mentioned earlier, the book is all about “MOVES” to get you where you need to be mentally.

Move #1 is to get to know yourself.

Patrick Bet-David had the drive to follow Ray Dalio's concept of total transparency that he details in the book “Principles.” Mr. Bet-David learned from his HR department that having respect for his employees was smarter than total transparency and limited what they made transparent.

To continue to learn, we must continue to read. That is something Patrick Bet-David does continually. We all must realize what we learned in the past may not be true in today's business world. Mr. Bet-David urges us to really know ourselves. He quotes Benjamin Franklin who once said “There are 3 things extremely hard: Steel, a Diamond, and to know one's self.”

Move #2 is to Master the ability to Reason.

We must take responsibility for all things. Never blame others, but take full responsibility. When we take responsibility; we can deal with a crisis.

Move #3 is about building the right team.

You can not be a huge success as a one-man company. You must acquire great talent and try to find people who share your goals. Hopefully, these people will be even smarter than you. To be successful, find trusted advisors who will question your decisions. In your business, communicate your expectations clearly, early, and often. Let everyone working for you know your core values. Create a principles-based culture in your company.

Move #4: Master your strategy to scale.

It is easy to start, but you must have more capital to expand your startup. After getting started successfully, you must develop leadership. It is crucial to get the right people in important positions.

To keep sharp, always stay paranoid. Never let your guard down as you never know who you can trust. Not everyone is sincere and loyal. This is very important.

Move #5 – Master Power Plays

To beat the Goliaths in your industry, you must control the narrative. You don't start trying to bring them down at their greatest strength. Find your narrative and strengths and start using those against the other companies.

Focus on your strengths and understand your weaknesses. Never disclose every aspect of your strategy. Stay one move ahead all the time. Don't hesitate to promote yourself. Be bold and engaging. If you do something wrong, own up to it and accept your loss and be accountable for yourself.

Cultivate your power and stay battle tested. Have options that will give you power. Never have more than 30% of your revenue come from one customer.

Be ready with a new strategy when plans don't go your way. In other words, be thinking five moves ahead all the time.

List of All Investment Articles <https://lifecanbesimple.net/investments.html>

List of All Minimalism Articles <https://lifecanbesimple.net/minimalism.html>

www.lifecanbesimple.net

<http://www.InternetDirect.us>

[Internet Direct Laptops](#)