**The Monk and the Riddle: The Art of Creating a Life While Making a Living**

by Randy Komisar, Kent Lineback

* “No matter how hard we work or how smart we are, our financial success is ultimately dependent on circumstances outside our control. (Ask any once high-flying startup that is currently looking for a life-saving round of financing in these bleak times.) ***In order to find satisfaction in our work, therefore, we should train our attention on those things that we can influence and that matter to us personally.”***
* “The Monk encourages us to consider how we spend our time, not our money.”
* ***“Rather than working to the exclusion of everything else in order to flood our bank accounts in the hope that we can eventually buy back what we have missed along the way, we need to live life fully now with a sense of its fragility.”***
* “Following your passion is not the same as following your bliss.”
* “And a few of the most respected venture capitalists let me know that The Monk captured the underlying passion and reason for doing what they do—the chance to turn ideas into viable enterprises that can change the world and to prosper in the process.”
* “…finding meaning and fulfillment in one's work should not be an elitist notion.”
* “…about creating a life while making a living.”
* ““The lama says he still doesn't understand why people are not kinder to each other.””
* ““Will it change the way the world operates? Will it change people's lives in any meaningful way?””
* “Many times I caution a company not to take the largest valuation they can in a financing, because it sets the wrong expectations and probably attracts the wrong investors. Peg the round at the highest reasonable price necessary to raise the desired amount from the right investors.”
* “Set reasonable expectations among your investors, don't gouge them, and then out-perform expectations.”
* “…but I can't muster the energy for a company whose founders never hope to accomplish anything more than making some bucks. By setting your expectations low, you almost guarantee mediocrity.””
* “Stay small and remain flexible for the time being, so we can keep close to the market, learn from prospective customers, and afford to take some missteps.”
* ***“You have to be able to survive mistakes in order to learn, and you have to learn in order to create sustainable success.”***
* “…business isn't primarily a financial institution. It's a creative institution.”
* “Because business is about change. Nothing stands still. Markets change, products evolve, competitors move into”
* “I look to it as a way, indirectly of improving things for many, not just a lucky few.”
* “I can't get excited about a business whose biggest idea is making money. Nothing wrong with that, but it's not where I want to invest my time. That's a personal choice, not a judgment.”
* ““Deferred Life Plan.” For the promise of full coverage under the plan, you must divide your life into two distinct parts:”
	+ “Step one: Do what you have to do. Then, eventually— Step two: Do what you want to do.”
* “…truly believed they were changing the world, not selling computers.”
* “I wanted to know what he really cared about.”
* “But knowing what we require to be willing to do something lifelong provides invaluable self-knowledge.”
* “In the Deferred Life Plan, the second step, the life we defer, cannot exist, does not deserve to exist, without first doing something unsatisfying.”
* “Passion and drive are not the same at all.”
	+ ***“Passion pulls you toward something you cannot resist. Drive pushes you toward something you feel compelled or obligated to do. If you know nothing about yourself,”***
* “…not a place I could see myself working the rest of my life. That meant I needed to get out, now.”
* “It's not about doing the same job for life. It's about what things you would consider worth doing today if it were your last day.”
* “Drive pushes you forward. It's a duty, an obligation. Passion pulls you.”
* “Only passion will get you through the tough times.”
* “..it's the romance, not the finance that makes business worth pursuing.”
* “For people to be great, to accomplish the impossible, they need inspiration more than financial incentive.”
* “I always advise companies to define their business in terms of where it's going, what it's becoming, not simply where it is.”
* ***““When I was a boy of fourteen, my father was so ignorant I could hardly stand to have the old man around. But when I got to be twenty-one, I was astonished at how much he had learned in seven years.””***
* “What would make you willing to do Funerals.com for the rest of your life? Start from there.”
* “For the investor, the explanation of this paradox is simple: the lonely winners return 10 to 100 times or more what the losers lose.”
* “We delude ourselves if we believe that much of life and its key events fall under our control…there is only one element in life under our control—our own excellence.”
* ***“If you're brilliant, 15 to 20 percent of the risk is removed. If you work twenty-four hours a day, another 15 to 20 percent of the risk is removed. The remaining 60 to 70 percent of business risk will be completely out of your control.”***
* ***“And then there is the most dangerous risk of all — the risk of spending your life not doing what you want on the bet you can buy yourself the freedom to do it later.”***
* “We constantly judge ourselves against criteria that others have set and rank ourselves against others in their game.”
* “Work hard, work passionately, but apply your most precious asset—time—to what is most meaningful to you. What are you willing to do for the rest of your life? Does not mean, literally, what will you do for the rest of your life? That question would be absurd, given the inevitability of change. No, what the question really asks is, if your life were to end suddenly and unexpectedly tomorrow, would you be able to say you've been doing what you truly care about today? What would you be willing to do for the rest of your life? What would it take to do it right now?”
* “Time is the only resource that matters.”
* “WHEN ALL IS SAID AND DONE, the journey is the reward. There is nothing else. Reaching the end is, well, the end. If the egg must fall three feet without a crack, simply extend the trip to four.