

Trading Lessons Learned at MIT Enterprise Forum in February

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On February 17, 2010, the MIT Enterprise Forum of San Diego hosted a special bout at the San Diego Marriott La Jolla featuring Alan Webber, a former managing editor and editorial director of the Harvard Business Review, founding editor of *Fast Company* magazine and, most recently, the author of [Rules of Thumb: 52 Truths for Winning at Business Without Losing Your Self](#), and Neil Senturia, founder and Chief Executive Officer of U.S. Local News Network and author of the unpublished but constantly evolving [Baby's Book on Becoming a Billionaire](#). Billed as a “cage fight to the death!” and the “business banter battle of the year,” Alan and Neil certainly had the grizzled intensity of heavyweights as they sat in front of the audience. But rather than trading blows, Alan and Neil traded lessons on entrepreneurship with each other for the benefit of the audience.

Alan opened with the “mathematical” formula for change from rule five of his book: “Change happens when the cost of the status quo is greater than the risk of change.” Neil countered with rules one through three from his virtual book: “1: Return every email and phone call; #2: Networking is a profession – become a professional at it; and 3: Go to every meeting – particularly the ones you don’t want to go to.” Alan agreed: “You don’t know if you don’t go” And so the night went on.

Alan: Ask the last question first.

Neil: Negotiators give concessions. (Unless the negotiator is a Cold War-era Soviet.)

Alan: The difference between crisis and opportunity is what you learn about it.

Neil: The execution of small tasks can elevate the soul.

Alan: Loyalty is a two-way street.

Neil: Trust is earned personally.

The two childhood friends also regaled the audience with stories exemplifying these rules. Why go to every meeting? Because you don’t know who you’re going to meet. Neil went to such a meeting in the 1980s and found an investor for his real estate project. How is it that all money is not created equal? Because when the money is to fund your start-up company, you are looking for more than money. When *Fast Company* brought in its first investors, Alan was also looking for strategically-positioned advocates that would help the magazine at the next stage.

The banter continued until the Q&A portion of the presentation, where Alan and Neil were stumped by the final question of the night: Do you have a rule of thumb 53? The answer: Not yet.