ACKNOWLEDGMENTS

Call me "ordinary." That's just fine by me. No one in my family is wealthy or famous. My grandfather, born on December 20, 1905, came from South Carolina. My grandmother was born in rural Alabama on September 1, 1916. They died in 2003 and 2014 and rest in peace in the Roanoke Valley's Blue Ridge Memorial Gardens. Our family remembers them, lovingly, but their lives are forgotten by public memory.

Yet we are history's luckiest ones. Simply because my grandparents were born in America in the twentieth century, we've enjoyed a standard of living far greater than most. Throughout their lives, my grandparents remained humble, taking nothing for granted. As tyranny spread, their calling became clear. They believed in fairness. They fought for freedom. The world turned against them, so they changed the world. My grandparents were "ordinary" people. They accomplished heroic deeds. They truly were the Greatest Generation.

The way my grandmother was welcomed into this world seems so utterly strange to us now. A country doctor drove his horse-drawn carriage many miles to deliver her at home. She worked the cotton fields and grew her own food. She got power thanks to the Tennessee Valley Authority and could vividly remember when her family got that first Model-T, their first GE Monitor Top refrigerator, their first black-and-white TV. She studied in a one-room Alabama schoolhouse for white children only, then taught in Virginia's first integrated classrooms. She helped build bombers that attacked fascists and married the soldier who had become her pen pal. With each note they wrote or read, they fell more in love. Their words mattered, amid such senselessness. They would've

told you, as a matter of fact, that those cherished letters meant the world even when its end seemed ever nearer.

I learned civics outside the classroom, growing up with a family of public school teachers who were also Red Cross volunteers, polling station workers, Lions Club members, and Sunday school instructors. I discovered that democracy is about doing. It takes work, but it works. It's hard-earned, and it's well worth it. Everyone around me was constantly contributing to our community—not because anyone asked them to, but because it was the reason why we are here.

This book begins with my family, and it's fitting, because I need to acknowledge the lessons they taught me from the start. My grandmother told me stories of the prettiest Easter dresses she'd handmade, with bleached-out sackcloth that was better than any store-bought Sunday best; of better August rest outside on a screened-in sleeping porch, in a time without air conditioning; of the thousands more stars you could see before ambient light muted the heavens. She marveled that we didn't need to roll up the car windows by hand or pay that nice man at Ewald-Clark to develop rolls of film anymore. So many innovations—from her American life to ours today—are worlds apart.

In her final years, she was in awe of it all. She was stunned by the sudden speed of the early Internet. She cherished all the late-in-life minutes that modern medicine gifted her. In many ways, technology seemed magical. But she had worries, too. She warned about quick conveniences replacing what's most important. She was a perpetual storyteller. She knew the power of the tales we tell about our lives and the virtues and values they furnish for us. It's only right to begin this book by sharing in her awe about modern innovations, while also sharing with you her main concern: we should seek out things that mean the most. They'll matter more.

My favorite photo from childhood shows me, age two, with a colander on my head. I'm sitting next to my grandfather, reading the *Wall Street Journal*, with a colander on his head, too. He told stories of men jumping from Chicago's skyscrapers during the Great Depression. As markets came crashing down, their worlds had suddenly fallen apart. But they'd made choices, too. They'd borrowed money they couldn't pay back and spent money they didn't have. It was all too much. They couldn't start over again, so they ended up choosing to end it all.

Those people must have known the dignity of a day's work at some point, enjoyed an honest wage's rewards. They dreamed of a better life, made possible by America and earned by their efforts. But something good in this world had become corrupted, as people made far too many compromises, the greediest took and took, and the neediest lost out and lost hope. Across America, dreams died, so all our losses grew. Yet my grandfather remained a passionate capitalist, a prudent investor, and an incredible inventor. He worked as a railroad engineer and tracked the markets. He charted trends on graph paper with

a draftsman's hand. He often smelled of sawdust from long hours of woodworking and whittling. I watched him in wonder.

Today I run the entrepreneurship and innovation center at Tulane's business school and teach classes about creating companies to solve the world's toughest problems. I'm here only because of my family and Glenda Gilmore, Anne-Marie Slaughter, Tom Taylor, Jim Thompson, and other teachers and mentors who helped to raise me. They taught me to defy limitations, while instilling ethics that grounded me. My work, in its best moments, exists on the borderline of those two intersecting ideas, where unrelenting curiosity meets principled decisions. That's the approach I now teach. It made this all possible.

I often thought about my mom's influence as I worked on this project. Years ago we spent long afternoons with pastels and paint in her basement studio or tending to the kiln at the high school where she taught. For her, all life is art. Each breath, a brief refreshing of an everlasting promise, where we encounter each moment as a new creation. I was raised on an all-American idea: to fulfill a dream, it takes imagination and ambition, humility and hard work. Others will doubt or hurt you. Seek understanding. Choose wonder. Take a deep breath. Do your very best.

I look back in amazement. She did it all as a single mom, on one public schoolteacher's salary. But she was on a mission of her own, and she lit a fire in me (and countless other students) that money can't buy. We kept our heads held high as we moved onward. But we didn't look down on anyone. *Love thy neighbor. All men are created equal. Resilience and resolve pay off, but always pay it forward.* Those simple principles were our way of life.

We didn't have much money, but I never knew it. Money ain't rich. With each new day, we valued things that mattered, like love, laughter, and time together. Those blessings felt immeasurable. I was taught to count them anyway, pray for those who hurt, forgive unfairness, fight injustice, and give to those with less than us. Mom, your teachings appear throughout.

This book also wouldn't exist without Lynn. You helped me endure each time I felt like quitting: when the research seemed too daunting, when pandemic lockdowns felt too frustrating, or when I hurt my back by hunching over my laptop. It all added to my self-doubts, which grew into a destructive disbelief about this effort not being worth it. You knew how much it mattered. Your support made such a difference. My greatest endeavors—with this book, as in our lives—are in the hard challenges we help each other through and the good things we nurture together.

I've come to believe that a person is fortunate if they can count their true lifelong friends on more than one hand. Many meaningful relationships exist, but real friends are set apart from great acquaintances. I feel blessed to know that kind of unfailing love. I want to thank the people who have always been by

my side: Drew Bender, Gordon Bronson, Howard Buffett, Aaron Dalton, Brent Jones, Mark Newberg, Tim O'Shea, and Eric Sapp. All of you contributed feedback, inspiration, and insights to this book from the first moment onward, as you've done throughout all parts of my life. I am especially thankful for Howard's many contributions. Before I knew what questions to ask, you did; once I figured out the right way to tell the story, you listened and encouraged, then listened and challenged, then listened some more; and when I nearly gave up, you kept at it: asking, listening, challenging, encouraging. Howard, I am forever grateful.

The Columbia University Press team was tremendous from start to finish, especially Brian Smith and Myles Thompson. Anita O'Brien's careful attention sharpened the manuscript during copyediting. I'm thankful for the folks at Stanford's Special Collections and University Archives, particularly Tim Noakes. And I'm indebted to Ben Kalin, whose fact checking and recommendations made this book clearer, cleaner, and far more compelling. Ben is a master at his craft, and I feel very fortunate to have worked with him. I owe Jill Filipovic for introducing me to Ben, which was an unanticipated gift when I needed it most, and I'm eternally thankful for Ty McCormick, who helped from the earliest outlines. Jill and Ty are two of the most insightful thinkers I've ever met, and they were incredibly generous throughout this project.

Thank you to Paulo Goes, Albert Lepage, Ira Solomon, and so many smart colleagues at the A. B. Freeman School of Business. I am grateful for advice from others at Tulane, including Brian Edwards, Matt and Nicole Escarra, and Walter and Cathy Isaacson. And I deeply value the community that supported this book, including Chessie Brittain, Josh Brittain, Sandy Cohen, Bela Cormier, Lee Cormier, Daryn Dodson, Jonah Evans, Breck Heidelberg, Adam Karlin, Jacob Landry, Kate McCrery, Daniel McGee, Andy Rabens, Merin Rajadurai, Scott Shalett, Drew Sokol, and Amelia Willits-Smith. Your love of ideas and your dedication to the greater good made this book better—both richer and more enriching. I can never repay your generosity. But to honor each of you, and to pay it forward, I will be giving 27 percent of net profits to charity. (For the reason behind that number, read on.)

I dedicate this book, especially the endnotes, to my students. The year before I started this project, I asked a roomful of Tulanians: "How do you define 'research'?" One reply bothered me so much, I still remember it verbatim: "Research is finding information to back up what you want to argue." That only seems right in a world that rewards you for making declarations forcefully, regardless of their legitimacy. I've seen those debates turn into diatribes, which shed more heat than light, especially online. Today we experience a constant barrage of uncompromising opinions and overheated arguments. It can cause us all to feel burned out. Decency dissipates; disputes worsen. We engage each other less; we enrage each other more.

Fortunately, I've taught far more Tulane students who have dug in, searched deeper, and opened up new worlds with the breakthroughs that resulted. They are amazingly bright students, and when their eyes light up, it's spectacular and inspiring, and it will forever motivate me. A few words of encouragement to each of you: explore every competing idea, question every assumption, wring every drop out of your education, and have so much fun here—and while you do, be kind to strangers and tip generously. New Orleans is paradoxical. It's whimsical, it's loyal, it's impossible. You're lucky to know this place. This book of contradictions couldn't have been written anywhere else. (Plus, WWOZ played in the background during much of it.)

My students dream big dreams, and that gives me hope. I have loved being part of your journeys, as entrepreneurs and as leaders. My research assistant, Matt Yam, collaborated closely with me up until his graduation, right before I submitted the manuscript for fact checking. You've just begun imagining a new path into the future. Illuminate what's possible for us all.

To Tice and Taylor, my wonderful and wonder-filled sons, this book is for you. As I wrote this, you were just learning to read. You were on my mind as I typed every word. In one sense, this book felt like the most forthright discussion, which went straight on until dawn, between me and the world that welcomed you. In another way, it's a quiet prayer that you will find purpose, that you might repair the world. My greatest hope in publishing these words is that you and yours will eventually leave this place better off than how my generation leaves it to you.

Father's Day 2023, New Orleans, Louisiana

THE VENTURE ALCHEMISTS

Mark Zuckerberg

Larry Page

Sergey Brin

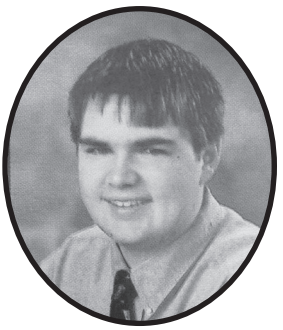
Keith Rabois

Peter Thiel

David Sacks

Travis Kalanick

Bill Shockley



J. D. Hamel