

VENTURA COUNTY
 STAR

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Payoff's big for staying open to opportunity

When Steve Jobs addressed the graduating class of Stanford University last June, he broke with a commencement tradition observed all over the world: he gave an interesting and truly inspirational speech.

So much so that the buzz was still lively when Fortune magazine reprinted the entire speech in its September issue.

The co-founder and two-time CEO of Apple Computer offered three stories, with three morals for his audience. Jobs' thought-provoking address, presented at the transition of students from college to "the real world," seems to us equally well-suited for contemplation at the transition from one year to another.

First, Jobs explained his decision to drop out of college, and the consequences of dropping into classes that interested him more than the required courses of a formal education. One of them was a calligraphy class: "None of this had even a hope of any practical application in my life. But 10 years later, when we were designing the first Macintosh computer, it all came back



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to me."

The typography of the Macintosh changed computing, exposing the creative possibilities and introducing elegance into these formerly impersonal devices, sending the dancing green numbers of the business machine to the recycle bin of obsolescence. Drawn as a youth to the beauty of calligraphy, Jobs had no idea how it might fit into his future.

The moral of the story had to do with connecting the dots, but "you can't connect the dots looking forward; you can only connect them looking backward. So you have to trust that the dots will somehow connect in your future. You have to

trust in something — your gut, destiny, life, karma, whatever."

Jobs then described how he co-founded Apple, later hired John Sculley to help him run it, and then got fired. Initially devastated, Jobs realized that he still loved what he did: "The turn of events at Apple had not changed that one bit. I had been rejected, but I was still in love. And so I decided to start over."

He founded NeXT, a computer company, and Pixar, an animation studio. NeXT was later purchased by Apple, who adopted NeXT technology as the core of Apple's modern operating system. Pixar became the most successful animation studio in the world. The moral?

"Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do."

Finally, Jobs described his recent cancer scare. Diagnosed with a tumor that doctors assured him was incurable, Jobs believed he would live no more than six months. Later, a biopsy revealed that the tumor was a

rare form of pancreatic cancer that can in fact be surgically cured.

This experience sharpened an idea Jobs already held: "Remembering that I'll be dead soon is the most important tool I've ever encountered to help me make the big choices in life ... Remembering that you are going to die is the best way I know to avoid the trap of thinking you have something to lose. You are already naked. There is no reason not to follow your heart."

That may sound very touchy-feely to more calloused observers, but keep in mind that Jobs' reputation as a shrewd and ruthless businessman was not the creation of some overcaffeinated publicist. This guy is a highly successful, tough competitor, but he's also a creative, enthusiastic, imaginative, happy family man.

And his words resonate powerfully among many tough business people we know, people who found themselves, at some point in the last 20 years or so, questioning the meaning of their work, and the meaning of their lives.

Some people trivialize Jobs'

See **OPPORTUNITY** on D10



Apple founder passes on some lessons learned

OPPORTUNITY

From BI

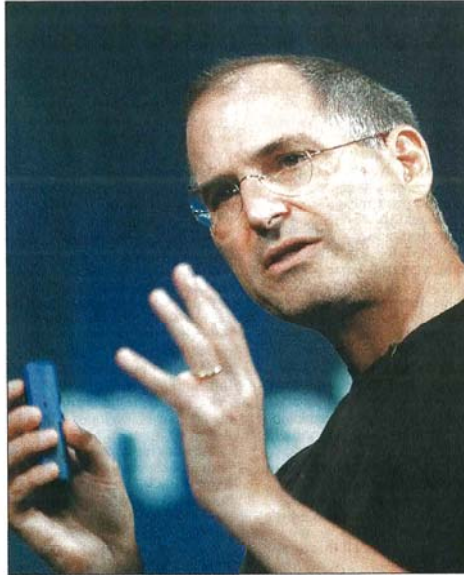
accomplishments, pointing out that Apple's 2 or 3 percent market share pales next to Microsoft's quasi-monopoly in the PC marketplace (not to mention his and Bill Gates' respective personal fortunes), but this misses the point entirely.

People may want Gates' money, but people want to be Jobs. We want his vision, his passion, his daring. Although fiercely competitive, he valued greatness over mere "bigness," persevered through tough times, and literally changed the world. Oh, and, by the way, he's pretty rich, too. Look at the number of iPods all around and it's clear that he is not finished yet.

Jobs' speech created quite a buzz here at West Coast Asset Management, because we recognized a kindred spirit: someone open to life's possibilities, unafraid to be himself, and unafraid to fling himself into the adventure of every day.

The late Peter Drucker helped focus the modern entrepreneur on marketing and innovation, two areas where Jobs shines, and which have helped Apple stay relevant despite intense competition.

Too many of us enter the work force, put on a mask and become what we think others expect us to be. If you want to be great, you have to risk being



Andy Rain / Bloomberg News

"Don't let the noise of others' opinions drown out your own inner voice," is one piece of advice from Apple Computer Chief Executive Officer Steve Jobs, pictured in August.

different. And the best way to be different is to be yourself.

"Your time is limited, so don't waste it living someone else's life," Jobs said. "Don't be trapped by dogma — which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice."

— Lance Helfert and Kinko's Inc.

founder Paul Orfalea are the co-founders of West Coast Asset Management Inc., a private independent money manager in Ventura. Orfalea sold his interest in Kinko's two years ago. Vice President Atticus Lowe contributed to this column. Please e-mail questions to info@wcam.com. The principals of the firm or their clients may own shares in the companies they write about.

