

Last week, you and I talked about the fact that Ralph Lauren is not normal.
Well, Brunello Cucinelli isn't either.
And what they both have in common is the first business they start is the business that they work on for their entire lives.
Ralph founded his business like 55 years ago.
Brunello Cucinelli founded his business 45 years ago.
They're both still working on it.
A big part of being a founder, a big part of being an entrepreneur is searching for your life's work.
And that usually means starting more than one business.
This is so common that the presenting sponsor for this episode, Tiny, has built a business buying other businesses.
And what I like about Tiny is the fact that they make selling your business easier.
I've talked to a ton of founders that have sold their business either to a private individual or to a private equity, and they were astonished about how complicated the process was.
In the episode that you're about to listen to, you'll realize that Brunello Cucinelli found his edge by going in the opposite direction, doing the opposite of what everybody else is doing.
That's exactly what Tiny is doing.
They just make it easy to sell your business.
You go to tiny.com, you say, hey, I want to sell my business.
You'll get a response within 48 hours.
There's an offer made within seven days, and then they close within a month.
The founder skips the headache and gets a bag full of cash.
So if you want to sell your business now or in the future, make sure you go to tiny.com.
And one more thing, before we jump into the episode, I wanted to make sure that you're following one of my favorite podcasts in whatever podcast player you're listening to this on right now.
Search for Invest Like the Best.
Make sure you're following that show.
And do me a favor, listen to the episode that I did with Patrick.
Patrick is the host of Invest Like the Best.
It's episode 293.
The episode is called Passion and Pain.
I feel the passion that Bruno Cucinelli has for life and the way he's building his company.
I'm trying to apply to my own work.
And I think that discussion with Patrick on episode 293 of Invest Like the Best is the single best demonstration of the passion I'm trying to bring to my work.
Towards the end of the night, the light of dawn spreads through the streets and brushes the houses of Salomeo.
I love walking in this light when nature and man are still asleep.
In these hours, before the door of life opens up to the pressing matters of an industrialist business, to the unpredictable series of meetings with people who want to either give or take something, in these small hours, I enjoy thinking quietly, wandering through this hamlet of the

spirit, of my spirit, where every stone, every tree, every scented rose brings back a memory to my mind.

A memory in which I recognize myself.

The whole Salomeo Valley is a place of memories and ideas.

I value ideas, because I consider them more important than the things that they produce.

My walk ends in this magical place, where memory, concentration, and an eternally young sense of wonder impact my soul like an energizing drive.

I am over 60 years old, and I know that nothing will give me back the same unbridled energy that as a boy made me run for mornings on end without ever getting tired.

At my age, I can look back at the past with sufficient detachment.

This very same age also allows me to look ahead at the years before me, surely less than the ones behind me, with an attitude that prevents my dreams from turning into ash.

When I look at the past, I see the facts of my life under a new light, from the inside rather than from the outside.

So I glimpse new meanings in events that are long gone, like when I was 13, and I led the oxen while my dad plowed the fields.

I tried to keep the animals on a straight course, and I excelled at that task, which now becomes the symbol of a whole life led righteously.

I also think of the Italian café that had played such an important role in my youth.

I see everything in a different light now, the card games, the cups of coffee at two in the morning, the endless discussions about women, politics, philosophy, and spirituality that lasted until dawn.

I look back at things from that time, and I recognize them for what they were, a personal university in life and human knowledge.

That environment helped me develop a passion for books.

I would always read when I was alone, especially philosophy.

I am reminded of Machiavelli during his exile.

He too spent his afternoons playing board games and drinking wine, while at night, in the austere silence of his studio, he engaged in solitary literary conversations with the ancient scholars.

That is a great description of what reading is, solitary literary conversations with the ancient scholars.

Through these experiences, I have gained a knowledge that makes up for those long gone pleasures and a desire that nourishes new ones.

These include the love for Salomeo.

Only recently have I managed to fully comprehend the nature and the need for this love, which is one of the pillars of my life alongside my family and my business.

I felt that Salomeo was bound to be my homeland, a place that would become the homeland of my soul, the place where my soul had lived even before I was born.

These experiences led me to devise the project of writing about my life and my dreams of a humanistic capitalism born and bred in Salomeo.

Writing a memoir is quite common, therefore I pondered over this project for a long time.

In the end, I chose to go for it because I think it has some special elements that hold

some value.

It is the life of a peasant who imagined and eventually fulfilled an entrepreneurial and humanistic dream that is well received, if not loved in many parts of the world.

During this effort, I have received a lot of help.

Because of the help and the pleasure they give me, books come first and foremost.

I cannot do without books because they teach us how to listen to the voice of man, both others and our own.

This is why they are irreplaceable for our soul.

Knowing oneself is just as important and perhaps more difficult than knowing those that we live with.

That might explain why, since I was a child, I have taken a jotting down the most meaningful things in my daily thoughts in a notebook and rereading them over time.

One should not expect any coherence in these writings.

In fact, the true meaning of my life seems to be a spontaneous drive and energy.

Amidst all of this is a man, proceeding cautious and daring at the same time, paying attention to everything yet always sure of his beliefs.

That man is me and I feel I am driven by an immense desire that my life, when it reaches its end, will not have been useless.

That is an excerpt from the book I am going to talk to you about today, which is the autobiography of Brunello Cuccinelli, *The Dream of Salomeo, My Life and the Idea of Humanistic Capitalism*.

This is going to be a very special podcast because the English translation of this book is almost impossible to find.

I've had a hard time finding a copy that costs less than \$500.

So I was very fortunate about two weeks ago, the founder of Mad Happy, Payment Raff, actually sent me this article written by Ohm Malik.

He had Ohm Malik had a two hour conversation with Brunello and he condensed it down to an article that you could probably read in about, I'd say like 20 minutes.

And so Payment had asked me, have you ever read anything on Brunello Cuccinelli?

If not, you would love him.

And I was like, it's amazing that you sent me this.

I've been searching for an English copy of this very hard to find book.

And what happened next blew my mind.

He said, I have it, want me to send you my copy.

So thanks to Payment for making this podcast happen.

I'm going to quote heavily from the book and also from that article by Ohm Malik, which

I will leave below actually read the article after I read the book.

And it's the same man, the same person that is in the book shows up in that article.

So with that, let's jump into the book.

As you could tell from the introduction, this is a Brunello is a real soulful dude.

It's almost like he was trying to write like a poetic autobiography and something that he referenced in the introduction, which is throughout, he repeats throughout the book is he had this deep, he still does.

He has this desire for solitude and he spent a lot of time by himself just thinking.

And so I'm actually going to quote from an excerpt that my friend, Jeremy, when he found

out that I had the book, he actually sent me.

And Brunello is talking about a turning point in his life that happened when he was a very young man.

He was tempted to become a priest.

He loved like their monastic lifestyle, the fact that they spent a lot of time in solitude, a lot of time in like quiet prayer.

And in this conversation, the guy's talking to his Bellucci, Bellucci tells him that is not your path.

Your path is not to follow my path.

Your path is to be an entrepreneur.

And this is what Bellucci told him, God assigns to all of us in proportion to the means of each one a mission to fulfill.

This is my favorite sentence in the entire paragraph.

Our task is first to discover the nature of our summons, then to follow it.

My task is prayer and the study of the holy scriptures.

Your task is to remain in this century to live among the people and seek the good of your neighbor by using your qualities as an entrepreneur and as a man.

And this you must do without hesitation and with joy in your heart.

And I wanted to start there because after you finish reading the book, I've also watched a bunch of videos on him.

It is very clear that Brunello feels that he's a man on a mission.

He has a purpose higher than just himself and even his individual company.

And a lot of that can be tied directly to how he grew up.

So let's jump into his early life right now.

We lived in a house made of bricks and stone.

It was not beautiful, but it's the house I still remember with the greatest affection.

He was a poor farmer.

He called himself at the introduction of peasant.

So he says, the windows were small and in the winter you had to shelter from the cold and in the summer you had to shelter from the heat.

On the ground floor, there were the barns with the cows, 13 people lived here.

My family, my grandparents and my uncles sharecroppers.

We were a small community.

And this will tell you why he described himself as a peasant.

We did not have electricity, television, telephone or water at home.

The only concession to modernity was a small battery powered radio.

At that time and in those places, I began to understand the value of silence and the ritual simplicity of things to learn the art of listening and to observe.

Rather than judge, he is going to repeat the value of silence over and over and over again.

In my family, there was always a quiet silence.

My room was small and there I shared a bed with my two brothers.

And so he talks about laying in bed at night trying to fall asleep with his two brothers.

There's not much to do.

So he stares at the wood, like the wood beams on the ceiling in his room.

And he says, I knew by heart every detail of the old oak beams on the ceiling.
I stared at them while lying down, imagining fantastic figures in the textures of the knots and the grains.
As I look back on everything that I learned from reading this book, I think one of the most profound ideas I hopefully apply in my own life is this idea.
It's like, give your brain time to think.
If you listened to episode 286, which I titled Warren Buffett and Charlie Munger speaking directly to you, Charlie says this over and over again, that him and Warren set a lot of time just to think.
He actually makes fun of the people that have like these super busy calendars, like most people schedule themselves like a dentist and he's like, that's not what Warren and I do.
We schedule a lot of time to think in the article that when Oh Malek is interviewing Brunello, he brings this up.
He says that he could spend six hours in front of his fireplace just looking at the flames and thinking.
And he's got an amazing way to describe this.
He says, in the evening, I'm drunk with beautiful thoughts.
And so just like when we saw the very beginning of the book, Brunello is taking this early morning walk before everybody's awake.
He's by himself.
He's just thinking.
He is adamant about the importance of having a long time just to think.
And so he talks about, even though they didn't have a lot of money, they were peasants.
Later on when they moved to the city or they're looked down upon by the city people, he's like, it was a very, like he had a great childhood.
He was extremely close.
He didn't know they were poor.
He didn't feel he needed anything.
And he says, I never saw my parents arguing.
And then as he's describing his childhood to the reader, I just came across this fantastic line that he read somewhere else.
He couldn't remember where he learned it, but he never forgot it.
And he says, a statement that I had read many years ago stayed with me.
Try to be your son's teacher until he's 10 years old, his father until he's 20 and his friend for the rest of his life.
And I think that's a great description of what the relationship that he has with his father.
And I think the relationship that Brunello is trying to have with his own kids and grandkids which should get to in a minute.
But I saw a few interviews where his father was still alive in his 90s.
So you see pictures of Brunello with his father at 90 and 95.
And so we go back to his childhood.
And then when I got to this section, the note I left myself on this page was like, this

is the kind of father and grandfather that I want to be.

When I dream something scary, I would go to my parents bed.

My mother used to say, sleep now, you're with us, do not worry.

Once I became a father myself, and then recently a grandfather, I tried to do the same thing first with my daughters, and now with my beloved granddaughters, sometimes my granddaughters sleep over at our home, and my wife asked me to watch them sleep.

I often whisper to them in their sleep, warning them to lead a just life, to care about humanity, to safeguard the things they have received as a gift from creation.

The little girls cannot hear me, but I like to believe that I'm speaking to their souls.

And so it's interesting there, the lesson that he's teaching his grandkids, even though they're asleep, he says, hey, I'm warning them to lead a just life.

When his father found out that Brunello was a billionaire, the response that his father had was fantastic.

He's like, I don't care about any of that.

All I care is if you are a good man.

And so then he compares in contrast, you know, the fact that he's very wealthy when at the time he's writing this book, but that he was very poor when he was younger.

And this is what he said, living with little is not only healthy, but it also rids us of the frantic needs of life and protects us from the unpredictable events that fate might throw at us.

Also, in case we luckily become rich, it helps us be fully aware of this fortunate condition, which paradoxically is not as easy to manage as is commonly thought.

So that is the words of a poor person that became extremely wealthy, right?

And he's like, it's a very fortunate condition.

And it is not easy to manage at his commonly thought.

I'm going to go back to, if you listen to episode 286, over decade after decade, there's all these examples in that podcast of Warren and Charlie talking about, it's like, you can build a successful business and most likely what's going to screw it up is not a competitor, it's you.

And so I go into more detail in that episode, if you haven't listened to it, I highly recommend you do.

But I think Munger summarizes it perfectly, as he's always able to do, right?

Just breaks down these very profound thoughts into it like an easy maxim for us to remember.

The problem is not getting rich.

It's staying sane.

That is the same idea that we're finding in Brunello's autobiography.

It helps us to be fully aware of this fortunate condition, which paradoxically is not as easy to manage as is commonly thought.

So then he goes back to his desire for solitude.

So he talks about the attraction for the spiritual life of religious people, their silence, meditation and prayer.

This is perhaps also the reason why whenever I can, I spent part of my days alone as I long for solitude as if it was a distant, but beloved and precious friend.

We are like 25 pages into this book.

How many times has he already told us about his desire for solitude, his love of silence, his love of silent thinking?

And then he talks about his very poor but beloved uncle who unfortunately passes away early in life and how really this is something that pops up in the books over and over again, that words of encouragement matter.

If we are in a position to encourage a younger person trying to do something in their lives, we should do so.

I think back to the best example of this in the history of entrepreneurship is the fact that a young Henry Ford, I think was like 30 years old, winds up meeting his idol, his idol at that time, his hero is Thomas Edison.

They wanted to become essentially like best friends for the rest of their lives after this.

But when Henry Ford meets Thomas Edison, he doesn't even have a company yet, but he's telling Thomas Edison about the fact that he has invented this internal combustion engine and he wants to try to use it to make an automobile that has its own power source because at the time most of the cars were either electric or steam powered.

And what happened at this meeting changed Henry Ford's life.

He talked about later on life, going through all these ups and downs, these trials and tribulations as he's trying to build his company.

And in the low points, he would remember what Edison said to him and it encouraged him.

This has been talked about in multiple books I did on Henry Ford.

But once Edison heard what Henry Ford had said, he had slammed his fist on the table.

He's very enthusiastic about Henry Ford's idea.

And he said, young man, that's the thing.

You have it.

Keep at it.

And we see in Brunello's life that his uncle is playing that same role.

He's telling him, you're special.

You're meant to do great things.

The story of my migrant uncle has affected me in a rather special way.

He had a tough experience as a migrant.

He was smiling, polite, reserved and unable to feel anger.

He was seen as the quote unquote educated member of the family and he died too early.

He used to look at me with kind attention.

He would often repeat, you will be a great engineer, a famous person.

A few years ago, now this is crazy.

So I think it's already, you probably already picked up on this, but Brunello has an intense intense love for reading, for literature.

When you hear him speak, it's literally thought this book, he's constantly quoting books that he's read.

He's constantly talking about how the books that he's read has influenced his approach to building a company.

And so he says something very fascinating here that made me think of one of my favorite quotes on books ever from Carl Sagan, which I'll read to you in one minute.

So it says, a few years ago, his daughter came to see me with a copy of Plato's Symposium from her father's library.

It was battered and thickly underlined with a red pencil.

I still struggle to understand how he possibly developed his interest in philosophy.

I recently picked the book up again and was touched to reread those immortal passages that moved him then and today move me.

He is rereading his uncle's books and his uncle's highlights long after his uncle had died.

And so as soon as I read that, I thought of this Carl Sagan quote about what a book is, it's just absolutely fantastic.

What an astonishing thing a book is, it's a flat object made from a tree with flexible parts on it, which are imprinted lots of funny dark squiggles.

But one glance at it and you're inside the mind of another person, maybe somebody dead for thousands of years.

Across the millennia, an author is speaking clearly and silently inside your head directly to you, writing as perhaps the greatest of human inventions, binding together people who never knew each other, citizens of distant epochs, books break the shackles of time.

A book is proof that humans are capable of working magic.

Go back to the introduction where he's talking about, hey, I feel like I'm Machiavelli.

Because when he was young, he'd hang out, he'd be drinking during the day, but at night, in the austere silence of his studio, he's engaged in solitary literary conversations with ancient scholars.

That's exactly what's happening where we are in the book.

And it was happening when his uncle was alive talking to Plato and now we see Brunello talking not only to Plato, but also seeing which of Plato's words affected his long dead uncle.

And so then Brunello goes into more detail about the important relationship that he had with his father.

It is insane.

I know I repeat myself over and over again, but it's just in every single book.

I couldn't even make this up if I tried.

It goes back to a line that appeared in episode 242 in this biography of Francis Ford Coppola that is always stuck with me.

And you see it in the story over and over again, you're about to see it with Brunello and his dad.

It says, you can always understand the son by the story of his father.

The story of the father is embedded in the son.

And so he talks about the fact that his father, through repetition, you and I have talked about this over and over again.

This is very important.

Repetition is persuasive.

You study these like unbelievably great entrepreneurs, you think, oh, they must have like 50 ideas.

No, they have five, six, 10, a handful of ideas that they repeat over and over and over again, up and down everybody in the company decade after decade.

And so his dad is doing this to him when he's a young boy and he says, he's my father

spoke little and often repeated the same few warnings.

Here's one example of that.

You must be a good man.

You'll be sorry if you do not keep your word.

I would tease him for constantly repeating the very same things, but his wise words still guide me.

So he is writing this book, let's say he's like 63, something like that.

He's talking about conversations that he had with his dad more than 50 years ago.

And he says, his wise words still guide me.

Here's another example.

Do you want to be the richest man in the cemetery?

And then the next one is something that I've heard Brunello repeat over and over again in talks.

Remember that debt works on Sundays too.

And so he takes a lesson that he's learning as he's helping his father work on the farm.

And he's going to wind up dedicating this idea, the fact that beauty should be closely linked to your work is something that Brunello is going to use in his career, like as he's building his fashion house, right?

She says, I remember when we worked the land with the animals, my task was to lead the oxen.

Dad was behind me operating the plow.

When the plowing was done, or assuming when the plowing was over, dad carefully stared at the well-marked furrows and then told me, well done, look how straight they are.

If I asked him why it was so important, his answer was straightforward and true.

Because this way looks better.

I like the fact that beauty was so closely linked to work.

This love for tidiness and cleanliness has accompanied me throughout my life.

The ancient Greeks, so he's obsessed with ancient Greek culture.

He'll talk about the influence they had on his life, how he built his business.

He's constantly reading and rereading a lot of ancient Greek texts.

And so he says, the ancient Greeks had wonderful expression in this regard.

If your doorstep is clean, then your city will be clean.

Order is the first law of heaven.

And then he talks about the fact that they're very close family.

They're all living in the same house.

They see each other all the time.

He's 10 when his grandfather dies.

So he says, Grandpa Farioni pointed out to me that each season has its own character and grace enhanced by the contrast with the previous one.

Here's his lesson though.

Remember to how good men stand out even more when they come after evil ones.

So his grandfather dies when he's 67, Brunello is only 10.

He says, I saw my dad cry for the first time and I was puzzled.

He's crying at his father's death, right?

I saw my dad cry for the first time and I was puzzled because this reaction clashed with my dad's stern character.
That was my first experience of death and that memory never left me.
I understood how dignified one must react when faced with sorrow.
And one of his grandfather's lasting lessons was the fact that humans are capable of adapting to even the worst circumstances.
Grandpa loved to tell me stories about what he had experienced in the war.
He told me anecdotes that in the end emphasize man's ability to adapt even to the worst circumstances.
And then I love this line and how he described.
This is, they're still on the farm.
They're about to move to the city and everything changes.
It's important that that changes because we're going to see why you can see the story of the father of Bunola's father embedded in the son because he says the humiliation and the tears that his father had to endure is what drove him to be a success.
So I just love this line the way he describes his family.
My family was organized like a small peaceful army.
Each one of us had a task assigned strictly set by tradition.
And one lesson he used building his company that he learned by being a farmer was that there's a value in patience.
Great things just like a great harvest takes time.
You cannot plant a seed today and expect to be full grown tomorrow.
This is one of my favorite lines in the book.
Postponing the reward increases its appreciation, a fact that has been forgotten in the current culture of impatience.
Trees are a perfect example of this.
Some time ago we planted a small oak tree in the valley and the gardener commented regretfully that we would never get to enjoy its vast shade.
On the contrary, for me that tree was an investment in something that would embellish the life of those who will come after us.
And its great value lay precisely there.
And then this is the first mention of the fact that his parents' humiliation is going to wind up driving him later on.
They were from the country.
They didn't have a lot of money.
They're sending their kids to school in the city.
Mom and dad never went to the parents' night with the other teachers because they felt embarrassed and uncomfortable about not being educated and even about the way they dressed.
Perhaps this is the reason my mother was very keen on how we children dressed.
And so even though his parents didn't have a lot of money, they taught him very valuable lessons.
This is some everlasting values that he winds up cherishing his whole life.
For my father, I learned the courage to dream and to choose.
He is a simple man, but I owe him something that has contributed to my entrepreneurial

success.

The awareness that any project involves an effort and its ultimate purpose must be mankind and its dignity.

The willingness to make sacrifices for others, to be able to wait for a reward, the devotion to work.

For me, these are everlasting values.

There was no wealth.

He's still talking about his childhood, okay?

There was no wealth, but we were happy.

And it makes me think having enough is itself a form of wealth.

And so think about the title of the book, The Dream of Salomeo.

Salomeo is like this little village that, you know, it was essentially in like a state of despair.

A lot of the people, a lot of young people growing up there would eventually try to move to where the economic opportunity in the city was.

Brunello's, the reason he gets like so many people appreciate what he did is because he did essentially the opposite of what I wrote.

So he's like, no, we're going to stay here.

I'm going to reinvest.

I'm going to first of all set my company up here and then reinvest the profits to actually build up the village and approve that we can actually have economic opportunity, not just solely in the city.

And part of this is because he definitely prefers the countryside to the city.

And if you go on YouTube and just type in Salomeo or Brunello Cuccinelli, Salomeo, you'll see, though it's absolutely gorgeous.

I live in a city right now.

I would much rather live in Salomeo.

It is beautiful.

In fact, a few times I was reading the book, I'm like, is it possible I can learn Italian?

I'm like, I'm just very, I could see why so many people just, you know, again, my friend Jeremy was telling me about this a few weeks ago, that I didn't even know a bunch of like the tech CEOs.

I think the guys from Google, Benninghoff from Salesforce, they actually went, I think they all went together if I understood the story correctly, and actually went and visited Salomeo.

And so he gets to the point where why is his family going to believe this beautiful countryside, where they live a simple but very happy life to go to the city.

And it says, leaving the countryside and moving to the city was a widespread aspiration supported by desire for wealth that only showed its positive side back then.

So then he starts quoting again, he says, we're so thought that living in the city was one of the worst evils for the people of his time.

The fact is that loneliness, spiritual and economic poverty often go hand in hand with the progress of modern cities, putting an even heavier burden on the malaise of the soul.

That term malaise of the soul, he's going to describe like what working in a factory

does.

Essentially, like one of the pieces of advice he gives a reader is like, you have to avoid work that produces malaise of your soul.

And so they move to the city.

Now they have electricity, they have television, and he does not like it.

He likes electricity, but he doesn't like the fact that he feels they were closer when they didn't have all this technology.

We brought with us the very same family organization, but the television brought about a big change because during family meals, we would interact less with each other.

Our human relationships weakened.

And so these experiences you'll see informs him is like the entrepreneurs he's building his company.

He's like, listen, we're going to use technology, we're going to use the latest technology, but we're not going to be used by it.

His belief is that technology is a tool, yet a lot of people are becoming slaves to it.

And so in that article with Ohm, he said that something was interesting is like, there's no group emailing inside the company, and he says no emails can be sent to more than two addresses, just one or two, no group mailing, why must a single email be read by 10 different people?

Also, when you go to meetings, you're not allowed to bring your phone here.

No meetings with mobile phones.

No one is allowed to bring them into the meeting room.

You must look me in the eye.

You must know things by heart.

And he has a line about this in the article that was interesting.

He says we have swapped the quote as it appears in the article says we have now swapped information for knowledge.

I think he meant the reverse.

So, so I'm going to read it as my interpretation of it says we have swapped knowledge for information,

which is not the same thing.

I do not want to know.

I'm not online.

I don't even have a computer.

And so he goes into where he feels he got his true education, which was at the cafe.

He mentioned this in the introduction that he spent a lot of time in Italian cafes.

He says every evening after dinner, I went to the cafe late at night, words prevailed over games and discussions began.

We debated over topics of great political relevance and eventually we spoke freely and unbridled about economics, theology, religion, spirituality and women.

Some of the guys had studied philosophy.

They talked to me about a subject matter that I was unfamiliar with because it was not part of the curriculum of surveyors.

That's what he's trying to be at the time in his life.
And he says today, I think that both universities and cafes were places for discussion.
Most cafes had a slightly richer human diversity than universities.
Only in cafes could you come across both the penniless and the genius, the unlucky and the affluent, the shrewd and the honest, the bossy and the shy.
These discussions produced a wealth of teachings that were not so easy to find.
And so after he discovered philosophy, he's like, Oh, this is what I was missing my whole life.
Philosophy would become a strong and permanent presence in my life, the safest guide besides the memories of my family.
I'm seduced by the purity of thought of so many exceptional men, which is to be found in their expressions and their aphorisms.
And so at the same time that he's discovering philosophy, he's also seeing the humiliation that his father has to endure by working in a factory in the city.
And so this is where he starts developing his own philosophy on entrepreneurship that he's going to wind up building his company around.
He says, my dad was 45.
He never complained about the hard work or the low age, but rather about being belittled by his employers.
What have I done so wrong to be offended like this?
I felt helpless since I could not defend my father.
And he's got a great line in one of his talks about this turning point in his life.
He says, I could see the humiliation in my father's eyes.
His teary eyes were the source of inspiration for my life.
And so he's reflecting on that in the book.
He says, I knew that I would live and work in order to foster the moral and economic dignity of man.
So this is this idea of humanistic capitalism.
And so it takes a few years for him to figure out what am I going to do with my life?
And so he's describing what he's been doing up until this point.
I think he's 25 when he starts his company.
And so he says at around age 24, the urge to find a job grew stronger and stronger.
One day I worked in a theater.
Another day I was a sales agent.
Another one an engineer.
At that age, when the strength of youth flew through my veins like a torrent in spring, my imagination ruled over my dreams.
I thought of the young heroes of history of Alexander the Great, who would stand on the beach watching the sea and dreaming of reaching the end of the world.
And so he's reading a lot.
He's trying to figure out what am I going to do with my life?
And I love what he says.
Like how he talks about the life was a confirmation of the immense value of books.
I grew to love them.

And then he talks about this, this odd feeling that happens when you finish a great book. Like you're both happy and sad at the exact same time.

When I got to the last page, it was a bit like leaving a dear friend and I felt a little bereaved.

And one of the books he picks up changes his life forever.

This is a main thesis, right?

The main idea behind founders is that one book, one idea can change everything.

So he reads this book by this guy named Theodore Levitt and it's called The Marketing Imagination.

The underlying idea of the book was that developed countries would have to specialize in high quality products if they did not want to be ousted by emerging countries, which were learning to manufacture average products at much lower cost.

I was struck by the straightforward logic of this concept, which would become the cornerstone of my entrepreneurial mindset.

And so that idea is in his mind.

He also starts dating his, which is going to become his wife.

Her name is, I don't know how to pronounce the name, Federica maybe.

But this was really important because she was born and lived in Salomeo.

And so he says, having fallen madly in love, everything about her seemed beautiful and attractive, starting from her village.

And so at 24 years old, he's actually hired as a model of a sportswear company.

He starts reading fashion magazines, getting more and shouldn't fashion.

And he says, step by step, I was moving towards my future.

So there's all that background to get to this point where he finally starts laying out his very unique philosophy and he had these ideas.

He's saying he had these ideas even at the very beginning of his company.

And so he says, I imagine products, he still doesn't know that he's known as, maybe you don't know this, maybe you haven't said this yet, he's known as like the king of cashmere.

His foundational first product was women's cashmere sweaters.

My understanding that that was the first successful product that the entire, like the foundation of the business would rest upon, kind of like the Apple II computer at the very beginning of the days of Apple.

So he says, I imagine products that could gratify both consumers and manufacturers.

A pleasant workplace with long and relaxing breaks.

So I think they get their 8am sharp.

I think the entire company shuts down at 1pm for a 90 minute lunch.

And then they go back to work till 5.30.

So it says a pleasant workplace with long and relaxing breaks where craftsmanship would prevail.

I wanted human relationships to be humane and authentic.

I wanted adequate wages, allowing for a dignified and peaceful life.

I thought of a peaceful work environment, allowing creativity to thrive.

I did want to make a profit, but in an ethical, dignified and moral way.

At the age of 25 and made my final decision, I would manufacture colored cashmere sweaters for women.

So I don't know anything about cashmere, but it sounds like people were very reluctant to actually make colored cashmere, to actually dye it, which was surprising to me.

And we'll get to there in one minute.

My goal was to produce high quality items, manufacture with Italian craftsmanship and manual skills, products that were expensive, but not overpriced, targeted at a market segment that was called absolute luxury.

I have always, and this is one of my favorite, this is actually my favorite part of this entire section.

And it's something I'm doing my own life with founders podcast.

I have always been firmly convinced that in order to successfully stand out, you need to focus on one single project representing the dream of your life.

And so then he's going to describe what he calls the most important moment of his life.

But this is the first time he mentioned something that he repeats a few times after this.

And the fact that you have to embrace instinct and recklessness.

He has no money when he's starting his company.

And so looking back, he's like, this is very reckless, but I was just following my instinct.

So it says I have to confess that my initial motivation arose out of recklessness and instinct.

Today, I'm firmly convinced that we must act even when we have feeble hopes.

There was uncertainty at the beginning, as is often the case at the beginning of a company, but I persevered and one day something changed for the better.

And so if he had no money to start a company, how do you start a company selling expensive cashmere?

He finds a supplier.

He calls him a very good and serious man who unfortunately dies early.

And he says, so he's like, you know, buying essentially a bunch of cashmere yarn.

And Brunello thought maybe I can make like 60 sweaters out of this, right?

And so he says, he very generously told me that he would certainly sell the yarn to me and then add it.

And it still makes me emotional to think about, you will pay me when you get your first money.

I know that you're a good guy.

So now he's got the yarn.

He goes to meet with this guy named Alessio.

This is the guy that he's going to convince to actually die the yarn.

My first meeting with Alessio, who was at the time, perhaps one of the most expert cashmere dyers in the world was wonderful.

I brought him six sweaters and asked him to dye them in six different colors.

His first blunt reply was, it is crazy to dye cashmere in these colors.

I spent nearly the whole morning trying to convince him to meet my request.

He finally told me, let me try, but I'm not sure how it will turn out.

It was undoubtedly the most important moment of my life.

And it's this moment, you, if you, if you were watching a movie on Brunello's life, you would pause right here.

That is the moment when his life changed direction.

When he starts to transition from a poor, uneducated peasant to many decades later,

being a billionaire entrepreneur, that is insane.

And then he quotes one, he talks, he talks about this, he's looking back at this.

This is one of my favorite movies.

I would watch it multiple times every Christmas.

I've probably seen the movie 20 times.

I've tried to get my daughter to be as enthusiastic about this movie as much as I am, but it's really hard for somebody, you know, it's 10 that wants to watch a black and white movie.

And so he says, what had happened to me, uncertainty at first, and then meeting these two wonderful

people, people that he would not have been able to start his business without, right?

Reminds me of the movie.

It's a wonderful life.

I think that movie came out like the 1930s, it was directed by Frank Capra.

I see myself as the main character saved by an angel who is disguised as a man.

And I think of those two people as two true angels who trusted me, a young man with no money and tons of enthusiasm and time and time again at the very early days of his very shaky company.

He is saved by these very generous people that believe in him.

He still has no money.

He's about to, he says his first company was his first customer rather was this guy named Albert Franz.

And it's because Albert Franz paid upfront and on time that he has a business.

Undoubtedly, this memory of the first order of 53 sweaters will always have a special place in my heart.

I had no money and the only way to finance my business was to timely customer payments.

And we see this happens again.

He's got another customer, this guy named Vincenzo and it says he placed a very large order.

I immediately pointed out to him that I had no guarantees to offer since I had no money or property.

He cracked a benevolent smile and replied, I have five brothers and my father and my mother.

We are all convinced of your entrepreneurial ability.

We believe in you.

This is enough for us.

Just keep working and do your best.

That is all.

It was a big incentive to me as it encouraged me to outdo myself and so I did.

And by paying upfront and he also said this, this is the Vincenzo, he considers this guy his like first sponsor.

He says, this is the money I want you to put in your business.

It was a big sum and I was speechless because it was a tough time for me and I was not used to managing large amounts of money.

And so he remembers what it felt like to survive and succeed after one year being in business.

He said, my business knowledge was still limited and I knew nothing of my competitors. But this did not jeopardize my enthusiasm.

There's that word again.

How many times he talked about the benefit of him being enthusiastic, right?

Which was, which was constantly on the rise, meaning his enthusiasm was on the rise.

I had the feeling I had been waiting for that moment forever.

The moment when my life changed direction.

And then he talks about an idea that you and I have discussed over and over again.

We talked about Jeff Bezos with the Kia Merida, the founder of Sony, that it's helpful to have a goal larger than just your individual company.

And so this is when he has the idea of restoring Salomeo.

So he's going to call Salomeo a hamlet.

I had to look up that word.

It means a small settlement, generally one smaller than a village.

And so he says, looking back at the time, you know, his success was very limited.

But at the time to him, it was extraordinary, limited to who he became and the size of the company.

You know, they do hundreds of millions of dollars a year.

He's got, you know, hundreds of employees, maybe even like a thousand employees now.

But back then he's like, this was extraordinary.

I cannot believe this.

And so he's like, I need a new factory.

Where can I do this?

He says, I thought of a new location for a tiny factory.

I thought of Salomeo.

I regretted the state of neglect of that ancient small hamlet.

So one day I lightheartedly decided to try and buy the tower in the medieval castle.

I was fascinated by the architecture that bore the signs of such a long history.

The building seemed eternal and perfect to headquarter my small company right in the middle of this charming medieval village.

It took me a great and sincere effort, but eventually the owner, when he learned that my goal was to preserve the castle and over time turn it into an asset for everybody to enjoy, agreed to sell it to me.

And this is where he mentions he had an advantage by just doing the opposite of what everybody else was doing.

Back then life in a village was not very sought after as people preferred to move to the city hoping to find better economic and social conditions.

I did the opposite and the company continued to grow.

This moment marked the very beginning of my master plan for my business and for Salomeo.

And so he's growing the company, he's restoring Salomeo, and this is where he starts defining what his philosophy on entrepreneurship and company building will be.

And so he says, we discussed something we decided to call humanistic capitalism is a form of contemporary capitalism rooted in strong ancient values where making a profit should never harm or offend people or things and where part of the earnings should be earmarked

to concretely improving the condition of human life, I think he donates 20% of the earnings every year into improving humanity.

I think a lot of that money goes into improving Salomeo for the residents and I think a lot of those residents work for the company.

It also pays I think wages that are about like 20% higher.

So he says we're part of the earnings should be earmarked to concretely improving the condition of human life.

The human being should be at the center.

And so he talks about this a few pages later, there's no difference in wages between workers and clerks, employees are paid more than the average of the market.

In the morning, everyone is expected to come to work at 8am sharp and work ended at 5 30 in the afternoon.

And so not only does he start building his company about this, but he starts putting the word out about how they're building the company.

And the fact that this is so different from how most people are building the companies, it gets a ton of attention.

And so he's going to get a ton of international press.

If you Google Brunella Cuccinelli, or if you watch YouTube, you'll see it over and over again, almost all of the major media outlets all over the world have traveled to the village or given interviews, so who knows this idea of like picking a purpose larger than your individual company winds up benefiting because how many people learned about the existence of his company and the products they offer from this.

So says the first important interview started the international press was intrigued by what was happening in this small and unknown village.

And so one interesting about the book, he's never tells you like the year that he's talking about sometimes I'll reference how old he is, but it seems like they started the company in 1978 and then it says they didn't expand from their initial product.

It sounds like for 22 years, at least that's what it sounds like to me.

So this is essentially about expanding the business when customers asked you and I talked about this last week on the Ralph Lauren episode 288, where Ralph Lauren was saying he's like, well, I sold ties and then customers would ask like, what else do you make?

And so the same thing has happened in Brunella's career here.

International markets started asking us to design a total look collection for men and women to compliment our cashmere sweaters with clothing, bags, shoes and accessories.

Therefore at the beginning of the new century, so to me that that means the year 2000, right?

So the beginning of the new century, I made a choice that marked a sharp turn for our business.

I entered the market of men's and women's fine clothing.

And then to figure out, he's like, well, I've never made men clothes men's clothing before.

Where do I get ideas?

We're going to see he's going to do exactly what Ralph Lauren did as well.

He borrowed ideas from my own personal wardrobe.

Ralph just made the clothes that he wanted to wear that no one else was making.

And so both Ralph and Brunello are actually relying on their personal taste.

And so a few pages later, I got to tell you about this great line that he has because what's going to happen in a few years from now, where we are in the story, it's surprising like he took his company public.

And one of his reasons for doing so I thought was very interesting.

We'll get there in a few pages.

This is happening a few years before that his kids are growing up and they're having a desire to work in the business.

And so he's having this conversation with his daughter and he says, dad, she told me, I would like to come work in the company.

What do you think?

It's fine by me.

You should be free to follow your instinct in life.

But remember, you can't inherit the ability to run a business just as you inherit the company ownership.

So what he's saying there is like, I may pass down the equity that I own in this company, but it doesn't mean you're actually going to be running the business.

For some reason, back I think I was at episode 234, I read the fantastic autobiography of Sam Walton for the second time.

That's a book I'm going to reread over and over again through my life.

But he said something in that book that was very interesting, but I think it's good advice because Sam Walton, like entrepreneurs, probably like you, probably like I, we have this excessive amount of drive that may seem normal to you, but it is completely abnormal to most people.

And so in that book, Sam said something that was fantastic.

He says, one thing I never did, which I'm really proud of was to push any of my kids too hard.

I knew I was a fairly overactive fellow, that's the understatement of the century.

I knew I was a fairly overactive fellow and I didn't expect them to try to be just like me.

And so later on, this conversation is having his daughter is going to pop back up again, saying that whoever is the most qualified to run the business should run the business.

It should not just go to you just because you're my daughter.

Another interesting thing is I'm reading this copy after Payment Raph gave me, so this is Payment's book, right?

And so I see the highlights that he, just like when he was, when Brunello was rereading his father's, excuse me, his uncle's copy of Plato, he could see what parts jumped out to his uncle.

I could see what parts jumped out to Payment.

And so this part was brought to my attention by a note that Payment left and I loved it.

So this goes back to the fact that he doesn't tell us like what years he's in.

I'm pretty sure this is his reaction to the financial crisis in 2008 because he says,

I remember when a major American bank went bankrupt in September and it had a huge impact across the financial war world.

I'm pretty sure he's referencing the 2008, 2009 financial crisis, but I love his reaction to this.

So it says, this is what, so Brunello gathers all his employees together and they're talking about this.

And this is what he said.

I honestly do not know what's going on, but it's certainly something bigger than us.

Today our company employs 500 people, but I can assure you that we have the money to carry on for another two years.

As far as your job goes, you have nothing to fear.

But I want to ask a special favor from you.

From tomorrow morning, you should try and be even more organized, creative and brilliant.

It's the only thing we can do because everything else is beyond and above us.

And therefore there is no point in worrying about it.

There is nothing we can do.

And so then he revisits this idea that media begets more media, which begets more media.

And it kind of just snowballs.

And this was very beneficial to his business.

My company had developed so much that not only was I required to travel, but also the opposite started happening too, namely a lot of customers, journalists and tourists came from various countries to visit Salomeo.

The editor of an international magazine, probably the most important in the world, he doesn't ever say what that magazine is, contacted me.

He comes and spends six days with Brunello and touring the factory and then the business.

And this just completely changed everything.

That was a turning point for the recognition of our corporate philosophy.

That coverage marked the beginning of a true media celebration.

And so then he starts traveling all over the world.

The book is really fantastic where it talks about going to America, going to Asia, just all the different experiences that he had.

He's being bestowed a bunch of honors, like some honorary degrees.

And he's talking about the time.

So he's over 60 when he's writing the book, but this is happening when he's 57.

And this is what I mentioned earlier, where he really feels that you should embrace enthusiasm and a bit of youthful recklessness.

I understood then how useful and beneficial enthusiasm and a bit of youthful recklessness can be.

The same that had prompted me to make my first bold business decision as a young man.

I was now 57 and not at all old, but the thing I had experienced and my reason itself, which had replaced my recklessness, set me apart from those young people and made my joy fade.

And so I had to read that part a few times to actually understand what he was saying.

It's like, listen, your youthful recklessness as you age is replaced with wisdom, but being a bit spontaneous and reckless and going off instinct and not wisdom is actually makes life fun.

And so if he's only going by reason, he's saying your joy actually fades.

That's not a thought that I come across very often in the books that I read.

And so as the company grows and continues to be more successful, he picks up these other

projects that he feels he wants to invest in that will benefit humanity.

And it's this idea where he's like, I need to start a school to teach craftsmanship.

And so it says, he had a friend that worked as a doorman in a government office.

So this guy spends his whole day like these entrants, like, you know, the six square feet, and he just stands there all day.

And he's like, this is really weird because what did this guy do before he got this job?

And he says, prior to that job, he had been one of the last stucco decorators, one of the true artists who had decorated with creative grace, the buildings in Rome.

And so this guy has the skills of like an old craftsman, but is those skills when you move to city are no longer required.

And so Brunello wants to do something about this.

He says this concern for the future contributed to shaping the idea of a school of arts and crafts in Salomeo.

This would be a school fueled by passion, whose aim would be to teach old crafts and make them contemporary.

The school would function as a workshop, paying students while they were being trained.

If you listen to episode 205, it's on the second autobiography of James Dyson, that book is called invention a life by James Dyson.

Highly recommend buying the book.

Listen to that episode, James Dyson does something very, very similar and created his own school for designers.

And just like Brunello, you can get a job at Dyson or you can go somewhere else.

They don't insist that you only work for them though.

So says this would function as a workshop and we'd pay students while they were being trained.

They would not be physically confined to a single location, but it would be spread all over the village in Salomeo and the small buildings would each house a different discipline.

Brunello always talks about the fact that you should sit around and listen to older people to have wisdom that you lack and you see this with who he chooses to be the faculty.

The teachers would be close to retirement age and therefore wise.

And so it was around this time that he decides to take his company public and he talks about why he did that.

We decided to list our company on the Milan Stock Exchange.

Before doing so, there's a lot of analysis and debate, but the main reasons behind the choice were that we wanted to become even more international and sound, financially sound that is.

But not least of all, it was my belief this goes back to the conversation he was having his daughter, you know, early in the book, but not least of all my belief that the ability to run a company cannot be inherited.

Therefore in the future, someone outside of the family might step in and manage it.

And then just a few more ideas of his before the book wraps up, simplify your work and your words, avoid work that produces a malaise of your soul and know when is enough.

He says beauty is simplicity.

This is an essential theme.

Simplicity does not mean getting rid of something.

It means applying knowledge and choice to come up with synthesis.

The greatest minds can convey deep and complex thoughts with words that are understandable to everyone.

And then he goes back to early memory from childhood when his father was working on the farm.

He'd be physically tired, but he did not have the malaise of the soul and the discontent that that inner like city factory work produced.

I could tell that my father was tired, but at the end of his long days, he did not feel any inner tension.

Many of that malaise of the soul that is so common nowadays.

Fair work may be exhausting, but it should just be a matter of healthy physical tiredness, whereas the mind should accept it as a game.

And then he repeats that line that having enough is itself a form of wealth.

We worked just enough to guarantee a healthy and peaceful life.

The motto of that civilization was having enough is itself a form of wealth.

And this may be my favorite direct piece of advice in the entire book.

First, I'll tell you what the advice is and why he said it.

This is the advice enthusiastically build an extraordinary reality day after day.

This is why today in the world, there are still too many women and men who suffer because they struggle to hide from their children the sorrow of humiliation in life.

Every morning they get up and face the world only to come back disappointed.

If people tell you that your plan is too ambitious, do not listen to them.

They are trying to clip your wings.

And again, I think that bears repeating enthusiastically build an extraordinary reality day after day.

And then he closes with some parting advice on the value of listening.

I would like to give the new generation a piece of advice.

Learn to listen because it is beautiful, pleasant and fruitful.

If you listen to the elderly, you will eventually be able to see beyond their wrinkles and find the children they once were.

If you talk to your parents, if you listen to your peers, you will share joys and sorrows with them and you will be more ready to reap the golden fruits of the future.

The past is the essential nourishment of the future.

Nothing is old, nothing is new, and time is what we make of it.

Sometimes one single life is not enough to build up enough experience to be happy.

If we listen to and preserve the memories and experiences of our fellow human beings, we will live better.

And that is where I'll leave it for the full story.

I'm going to try to source the book for you.

I don't know if I'll be successful or not.

I mentioned my friend Jeremy at the beginning of the podcast.

He got his copy.

He said he's got his copy on Abe books.

He also says that they can be available on eBay and sometimes you can actually go into the boutique if you have a boutique close to you and see if they'll sell you one as well.

If you can't get the book, though, I will leave the link down below.

I highly recommend reading that long piece about the conversation that Omali de la Matière had with Brunello Cucinelli.

I do think that article will actually give you a good sense of Brunello and who he is and what's important to him.

I will also leave a link down below if you want to join my email newsletter.

It is free.

I email my top 10 highlights from each book that I read.

I try to make these as short as possible so they're almost like little maxims.

I'm a sucker for aphorisms and I like to go back and actually read them.

I find it very helpful to remember some of the ideas in the books.

That link will be down below and available at founderspodcast.com.

Another way to support the podcast is by signing up for Founder's Premium.

That is a private podcast feed where I do AMA Ask Me Anything episodes.

I should be recording a new AMA episode in the next two or three days.

If you want to listen to those and support the podcast at the same time, that link will be down below as well.

That is 289 books down 1,000 to go and I'll talk to you again soon.