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The last six minutes is actually a masterclass
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And one more quick thing, do me a favor.
Whatever podcast player that you're currently
listening to this on, search for invest like the best
and follow that show.
And once you do that, listen to episode 318,
Doug Leone, Lessons from a Titan.
The episode was so good that I listened to it twice.
Here's my favorite quote from the episode.
You can tell that Doug has founder mentality.
He says, we were killers.
I wanna make sure that you know that.
We were killers, not killers to make the most money.
Killers to get the job done.
It surprised none who knew him well.
Then in old age, Rockefeller compared himself to Napoleon.
The revelation came while vacationing in France,
not far from a spot where the general

had won a great victory.
A casual remark from a companion
led to an extraordinary soliloquy,
Rockefeller's longest on record.
This is what he said.
It is hard to imagine Napoleon as a businessman,
but I have thought that if he had applied himself to commerce,
he would have been the greatest businessman
the world has ever known.
My, what a genius for organization.
He also had what I've always regarded
as the prime necessity for large success in any enterprise.
That is a thorough understanding of men
and ability to inspire in them,
confidence in him and confidence in themselves.
See the men he picked as marshals
and the heights to which they rose
under his inspiration and leadership.
It is by such traits as these
that men get the work of the world done.
It is all a battlefield.
Napoleon without the able marshals he had about him
would not have been the master of his age.
He went into a battle with the knowledge
that his marshals could be dependent on,
that in a given situation,
they could be relied upon to do the necessary things.
Their devotion to him coupled with their enthusiasm,
that's another great attribute
and the qualities with which his influence
upon them brought out won the fight.
Another thing about Napoleon was his humanity.
I mean humanity in the broad sense of course.
He came direct from the ranks of the people.
There was none of that stagnant blood of nobility
or royalty in his veins.
That's where he had the advantage
over the monarchs of Europe to begin with.
He could think quicker and along more individual
and original lines than any of them.
The men whom he had to combat
didn't understand either him or the people
and it is always hard to successfully control
what you don't understand.

Napoleon didn't play the game as they understood it.
And then coming direct from the people,
he had their sympathy.
He appealed to their imaginations.
Europe had not yet been educated to the fact
that it could get along without any kings at all.
Leaders of their own kind were few
and that made it easier for Napoleon to rise
to the heights with which he attained.
And Napoleon would be impossible in our day.
There are too many able and ambitious rivals
to hold and check one who aimed too high.
That is not an excerpt from the book
that I'm gonna talk to you about today.
That is actually an excerpt from a book
that I read a few months ago.
It's all the way back on episode 254.
It is called John D. The Founding Fathers
of the Rockefellers and it was written
by David Freeman Hawke.
The book that I'm gonna talk to you about today
is Napoleon, a concise biography
and it was written by David A. Bell.
And real quick before I jump into the book
I'm doing an in-person meetup in Miami
with Shane Parrish from the Farnham Street blog
and the Knowledge Project podcast.
It is going to be on the night of April 18th.
Shane set up a landing page where you can enter your email
if you are interested in attending
and I will leave that link down below
in case you wanna come.
Okay, so I wanna start with the inside cover of the book
because I think it gives a fantastic overview of Napoleon
and the author's perspective of Napoleon
and he writes,
Napoleon's astounding life and military genius
have captured imaginations for two centuries.
That excerpt I just read to you
where Rockefeller's commenting on his admiration
for Napoleon, he said that over a hundred years ago.
And among history's greatest entrepreneurs
Rockefeller is not alone in his admiration for Napoleon.
The reason I'm reading this biography

and this is probably gonna be the first
of many biographies of Napoleon I read
is because Napoleon's mentioned so many times
in a bunch of other biographies
that I've read for the podcast.

Anywhere from Henry Clay Frick to Edison
to Larry Ellison to Julio Lobo
which is the last billionaire in Cuba
before Castro took over to Aristotle of Nassos
to Bill Gates to Andrew Carnegie.

The list of founders and entrepreneurs from history
that study Napoleon is very, very long.

So back to this, Napoleon's astounding life
and military genius have captured imaginations
for two centuries.

Now, award-winning historian David Bell
provides this succinct and elegant portrait
offering an original and lively account
of Napoleon's dazzling career
and firmly situating him in a historical context
of the revolutionary of revolutionary France.

This book is 113 pages long
and the author tells us later why he chose
to do such a concise biography of Napoleon.
Bell emphasizes the astonishing sense of human possibility
for both good and ill that Napoleon represented.
By his late 20s, he was already one of the greatest generals
in European history.

At 30, he had become absolute master
of Europe's most powerful country.
In his early 40s, he ruled a European empire mightier
than any since Rome fighting wars
that changed the shape of the continent
but his fall was epic as well,
leading him to spend his last years in miserable exile.

Out of Bell's engaging analysis emerges the image
of an ambitious and charismatic man,
one who affirmed his right to rule
in the name of the revolutionary principles
of popular sovereignty and civic equality,
but also as a conquering hero.
Highlighting the importance of the 1789 French Revolution
in Napoleon's political formation,
this concise biography offers a new interpretation

of his life and rule.
The revolution made possible
Napoleon's unprecedented concentration
of political authority and his success
in mobilizing human and material resources.
That's actually an important part
that we'll talk about in a little bit.
You can actually think about that
in the context of building a business today.
What is damaging traditional hierarchies
and opening new ways to climb fast?
Back to this overview, it also gave birth
to a radically new, intense form of warfare.
Without the massive political upheaval of the revolution,
Napoleon could not have fought his wars.
Without the wars, he could not have seized
and held onto power.
Though he betrayed much of the revolutionary heritage
of liberty and equality and ultimately ruled as an autocrat,
his life and career were indeed revolutionary.
So the book starts out saying,
hey, there's a ton of biographies of Napoleon.
Why do we need another one?
Why did you choose to write another one?
And his reason, David Bell's reason for writing
is why I'm doing the book.
It says it is hardly surprising
that over the past two centuries,
Napoleon has attracted legions of biographers.
His life was enormously important, endlessly fascinating,
and connected to some of the most controversial
and constantly reinterpreted events in the world history.
It was also an extraordinarily well-documented life.
So why then this book?
While the current crop of biographies is many virtues,
concision is not among them.
And then he goes and lists some examples
of some popular recently written biographies of Napoleon.
One's 1,600 pages, another one's 1,000 pages,
one's 600 pages.
And so then David says,
not only do many readers not have the time
and patience for such tomes,
but it's all too easy to get lost in the welter of details.

My book has been written for readers
who want an accurate, readable portrait of Napoleon
that incorporates the results of recent research,
but is also concise.
And so this is something that you and I
have talked about in the past.
I love biographies.
I love reading them.
I'm a biography nut to use the word of Charlie Munger.
But at the same time,
I think you can drastically expand the amount of biographies
that people read by making them shorter.
There's a writer named Paul Johnson,
who I just found out sadly passed away recently.
I've read three or four books of his on the podcast.
One of my favorite books I've ever read for the podcast
was actually his biography of Churchill.
Churchill also has a ton of biographies written about him.
And yet Paul's biography of Churchill is fantastic.
I think it's like 180, 190 pages.
That was episode 225.
I also read Paul's biography on Socrates,
which is episode 252,
and his biography on Mozart, which is episode 240.
I think every single one of his biographies
was around 200 pages.
And so what I think these books do
is they give you a reasonable time commitment.
You can see, hey, once you finish this book,
you can read it in a weekend,
say, hey, I wanna learn more about Napoleon,
which is how I feel.
It's like, okay, well, then I can go on to these 500.
I actually have a biography of Napoleon I haven't read yet.
I think it's like close to 700 pages.
And so I hope to see a bunch of other biographies
like this written.
Let's jump into a bit of Napoleon theater
that's going to take place between his two different exiles.
So before this, Napoleon had been removed from power,
exiled on Island.
Then he decides he's gonna escape
and he's gonna take back his throne.
And that's where we pick it up.

On the other side of the fight
is a slightly larger number of men,
dirty, tired and hungry, who have spent the past week
marching more than 200 miles from the coast
and who have the seemingly absurd ambition
of making it all the way to Paris
and seizing control of the country.
Their chances of success would appear minimal,
but they have one enormous advantage.
He is in their midst, wearing an old gray army jacket,
speaking French with a thick Corsican accent.
He is the man that all the men on the field
from both sides had once sworn to die for,
Napoleon Bonaparte.
It had been the better part of a year
since Napoleon fell from power,
but the French are having a hard time forgetting him.
He is, after all, the man who, born in obscurity,
acquired the greatest military reputation
of any European military commander in centuries,
while still in his 20s.
At 30, he ruled France.
And at 40, he dominated Europe
as no individual had since Charlemagne.
The wars he fought had changed the map of Europe forever,
but his fall had been as spectacular and swift
as his rise, and his 45th birthday
saw him in exile on a tiny Italian island.
And so let me just interrupt this real quick.
The reason I'm reading all this to you
is because Napoleon controlled the message
inside and outside his organization.
It reminded me of what we learned about Julius Caesar.
Actually, that was a book written by Paul Johnson, too.
That was this book called Heroes from Alexander the Great
and Julius Caesar to Churchill and De Gaulle.
That was episode 226.
And Napoleon, like Caesar before him,
knew the power of stories,
and he made sure to control the story
that what the author is gonna consider
what Napoleon's about to do here.
He calls it stage management.
And it was very effective,

because this is a story that has been told
over and over again for the past 200 years.
And so it's known that he meets up with this other,
his former French army,
and as the armies are facing each other,
Napoleon goes to the front of the crowd
and appears to be willingly to sacrifice his life.
And so what we found out later
is that he knew that the opposing army
was never going to shoot at him.
So let me read this part to you.
As the armies face each other,
Napoleon orders his men to lower their weapons.
He steps forward out in front of his own troops
and within 20 feet of the opposing army,
soldiers of the fifth, he cries out to them,
I am your emperor, acknowledge me.
He walks a few more steps
and in a dramatic gesture opens his coat,
exposing his chest as a target.
If there's any soldier among you
who wants to kill his emperor, here I am.
Somewhere in the opposing lines,
a voice can be heard ordering men to open fire,
but no one does.
And then a different cry is heard.
Long live the emperor, a single voice at first,
but immediately repeated by others.
The entire battalion is shouting the words
and as they do, they throw down their weapons.
Napoleon smiles at his small army,
which has just doubled in size.
He prepares to move onward.
And so it says this stage management
is important for understanding Napoleon's life.
From his first campaigns,
he knew the importance of actively crafting his image
in all available media.
So what is the available media in the late 1700s
to early 1800s when this is all taking place?
Print, painting, sculpture, oratory,
and even architecture.
It is no coincidence that so many images of the man
have achieved iconic status.

And even though I've never read a biography of Napoleon before, I've heard so many remarkable stories repeated about him over the years, 200 years after they occurred. Napoleon crafted all these images quite deliberately. He was a product of the first great modern age of celebrity and he understood viscerally how to manage celebrity in the service of power. And this point is so important that the author immediately repeats it. It is vital to understand this point about Napoleon from the start, because it is all too easy to see him as a pure force and freak of nature who imposed himself on the world through sheer boldness and brilliance. Bold and brilliant he was, but he was also shrewd. And so at this point in history, you're seeing for the first time, political figures actually learning to appeal directly to ordinary citizens to gain power. These are the revolutionaries trying to replace the monarchs. The way I would compare this to today is our ability to talk directly to our customers. And so Napoleon did this obviously externally, right? To the people that he's trying to rule, but he also did this internally. To the political, military organization that he was trying to build, the one that actually gave him power. And so when I get to this point where it says, hey, political figures learning to appeal directly to ordinary citizens to gain power, there's another guy, I'm gonna skip over his name, was not the only prominent revolutionary who used the printing press, right? The technology of their day, the printing press to forge intense bonds of attachment with his followers. And so something that comes up again and again in these biographies I read is the importance of having a shared base of knowledge with your team. And in many cases that's sharing information, that's reading the same books,

that's the memos and letters that you write your team.
But the thought that popped to my mind, right?
When they use the word,
hey, they're using the printing press
to forge intense bonds of attachment with his followers.
What I wrote down is the company
should have private internal podcasts.
I believe that podcasting is the printing press
for the spoken word.
When building intense bonds of attachment with your team,
voice is gonna be a lot more powerful than the written word.
So then they go into what they call
the defining experience of Napoleon's childhood.
And that is when he is sent to an austere,
military boarding school at the age of nine.
And this is in France, it says he spent five years
at the school without once returning home.
The hazing he received from his fellow students
on account of his accent, his fierce loyalty to Corsica
and a first name unfamiliar to French ears.
Scholars have speculated endlessly
about the effects of the experience on his character.
And it is indeed likely that he derived considerable
resilience and self-sufficiency from it.
There was another effect,
like countless lonely children before and after,
Napoleon found comfort and companionship in books.
And so this is the habit that Napoleon shared
with many of history's greatest entrepreneurs,
this habit of intense reading.
By adolescence, the habit of intense reading
had already become deeply ingrained.
I live like a bear, always alone in my small room
with my books, he said.
They were my only friends.
He kept copious reading notes and a file of obscure words
that might lend weight to his own writings.
And in some of these writings,
there's definitely a bit of irony
considering what he becomes later in life.
One of his works, one of his written works contain lines
that coming from one of the most ambitious men in history,
appear more than a little ironic.
He wrote,

ambition like all disordered passions
is a violent and unthinking delirium.
Like a fire fed by a pitiless wind,
it only burns out after having consumed everything
in its path.
That sounds like a young Napoleon
is describing an old Napoleon.
So after graduating school,
he receives his first post in the French army.
He received his first posting
where he read obsessively in his room.
And even by this young age,
people around him, including his family members
who hadn't seen him for a while,
knew that he was different
and that he had an intensity and a drive
that was in many ways abnormal and superhuman.
So his father dies.
He has to go home to Corsica and settle the affairs.
And it says the family soon came to recognize him
rather than recognize him
rather than his gentle older brother as its real leader.
Indeed, his younger brother soon grasped
the intensity of Napoleon's drive.
This is what his brother said about Napoleon
when he's in his early 20s.
I've always detected in Napoleon an ambition.
He seems inclined to be a tyrant.
And I think that he would be one if he were king.
What made it possible for Napoleon
to follow the path of overweening ambition
was the French Revolution.
There's a great line in Game of Thrones
where Littlefinger says chaos is a ladder.
The French Revolution causes chaos
that Napoleon's gonna use as a ladder to climb.
So it says in an instant everything had changed
from the depths of this nation
an electric spark had exploded.
The revolution was overturning age old hierarchies
and giving worldwide prominence to previously obscure figure.
Sounds like what the internet is doing today, doesn't it?
And so in 1792 to 1793,
so he'd be around 23, 24 years old at the time,

it says Napoleon gained his first taste of combat.
And then it continued over the next two to three years.
They proved crucial for Napoleon.
Napoleon showed political ruthlessness immediately.
That word ruthlessness and ruthless has probably said,
I don't know, half a dozen times to describe Napoleon
in various different states of his life,
like ages of his life and in different activities,
not only in the battlefield,
but also in the political arena as well.
That is something that the author repeats over and over again,
just the depth of the ruthlessness that Napoleon possessed.
He also demonstrated his tremendous energy
and military acumen by effectively reorganizing their artillery,
identifying a crucial weak point in his opponent's defenses
and leading the attack against it personally.
He demonstrated genuine physical courage,
receiving a bayonet wound to the thigh
and having a horse shot out from under him.
He was just 24 years old.
So then to go on describing other battles
and other tactics that Napoleon used
and again we see that word,
once again the combination of skill, energy and ruthlessness
and sheer luck had served Napoleon so well.
And so he wins a series of battles over the next few years.
By the time he's 26, he's named to the command
of the third smallest army in France.
And so he's reflecting on this point of his life later on
and listen to how he describes his mid-20 self.
More than 20 years after defeating the Austrian army,
Napoleon confided to the tiny group of people
that were accompanying him in exile
that only after that battle, quote,
did I believe myself to be a superior man
and did the ambition come to me
of executing the great things
which so far had been occupying my thoughts
only as a fantastic dream.
So this idea where it's like before,
I saw this as just this crazy, you know, forfeit stream
to know I'm gonna go and make it a reality leads to this.
Very few human beings have ever experienced
what Napoleon did between mid 1796 and late 1799.

At the start of this period, just 26 years old,
he was already an important French general,
but still just one of several.
Three and a half years later,
he was without exaggeration, the new Caesar.
And this reminded me of the quote
from Littlefinger from Game of Thrones, chaos is a ladder.
And this is, the French revolution is the ladder
that he's going to use.
It was the French revolution
that made the stupefying ascent possible.
The revolution badly damaged the traditional hierarchies
of French society, opening the door
to radically new forms of social mobility.
So his case, it's social mobility,
it's political power, it's war.
In our case, how can we use this
for to build businesses today
that could not have existed previously?
And I love this part because you and I have talked
about this over and over again,
that many times in these stories,
we see it's the right place, the right person,
the right place with the right set of skills
at the right time in history.
And that's exactly the case with Napoleon,
but history is not a matter of impersonal forces
and nothing ensured that an individual would come along
to exploit the changes as fully and expect accurately
as Napoleon.
Many are the historical opportunities
that have been lost for lack of talent or vision.
In Napoleon's case, the man met his hour.
And then it goes into the description
of the fact that his genius was of two sorts.
He was a military and a political genius.
He had genuinely extraordinary mental abilities,
a nearly photographic memory,
the ability to visualize the positions
of thousands of men in battle,
details about munitions and supplies.
He could see in a moment how to maneuver everything
for maximum effect.
I double underlined that sentence, let me read it to you again.

He could see in a moment how to maneuver everything for maximum effect.

A classic Napoleonic tactic involved dividing his resources into a number of groups,

10 miles or more distant from each other,

followed by rapid forced marches to bring them together at a single strategic spot.

These moves disrupted enemy operations.

The goal was not simply to outmaneuver enemies, but to smash their armies entirely.

Napoleon's genius in this respect depended in turn on a ferocious stamina, which he possessed in abundance.

This is how Ralph Waldo Emerson described Napoleon.

Napoleon was a man of stone and iron.

That is a crazy description about a human being.

He was a man of stone and iron.

And we'll see that he was also paying attention to details.

You could even say maybe a bit of a micromanager.

In these two years, 1796 and 1797 alone,

Napoleon wrote or dictated nearly 2,000 letters

on everything from the number of carts needed

to carry a regiment's paperwork

to the position of drummer boys in a marching column.

He required little sleep, routinely rising soon

after midnight and working through to the next evening

with only a short nap to refresh himself.

His political genius was just as important.

Napoleon understood far better than his rivals

that in a newly democratic age,

political success depended on forging a bond

with ordinary people.

This is what you and I have talked about a few times so far in this podcast.

I would also note what I wrote down

when I got to this section the first time

that I read this book,

the idea that Napoleon understood far better

than his rivals that in a newly democratic age,

political success depended on forging a bond

with ordinary people.

Rockefeller noted this about Napoleon too.

That a few pages later goes into how he managed

in his organization.

He made frequent addresses directly to his troops,

to his people, praising their bravery.
He doled out medals by the beryphal.
He distributed 100 specially engraved sabers
for valiant acts of heroism.
He knows human nature.
He knows, we all go, what did Mary Kay Ash, right?
Who founded her cosmetic empire.
Don't worry, I'm gonna read a biography of her soon.
I think of her autobiography as a matter of fact.
She built this gigantic cosmetic empire and she said,
everybody goes through life with an invisible sign
around their neck that says make me feel important,
make me feel special.
This is exactly what Napoleon is doing
at this point in history.
He distributes 100 specially engraved sabers
for valiant acts.
He appealed to the soldier's sense of pride and destiny.
The fatherland has the right to expect great things of you.
All of you wish to be able to say with pride
upon returning to your villages,
I was part of the conquering army of Italy.
And so I wanna pause on that one line.
I wanna go back to it real quick.
He says he appealed to the soldier's sense of pride
and destiny.
I've actually seen this two other times came to mind
when I read this book, Jeff Bezos and General Patton.
If you haven't gone and I've watched General Patton's speech,
his speech to the third army, no joke, hundreds of times,
I shouldn't admit this publicly,
but sometimes I start my day with it to get me fired up.
But at the end of the speech, he talks about,
he's like, listen, when you get home from this war, right?
Many years from now,
you're gonna be sitting there with your grandson on your lap
and you're gonna be able to tell him
what you accomplished, right?
He uses a different language.
Patton uses vastly different language
than what I just said there.
But that's the general, like, what he's appealing to.
He's like, you know, you're making a sacrifice now
as a young man, just think of when you're an old,

like you survive and you're an older man
and your grandson's sitting on your lap
and you tell him that, you know,
you rode with General Patton in the third army
and this is what you accomplished.
Jeff Bezos also says this in Amazon.
He's like, listen, we're trying to build something here,
the building of Amazon,
something that we can be proud of,
so proud of that we're gonna tell our grandchildren about it.
And he says, his follow-up lines are just fantastic.
He's like, such things are not meant to be easy.
And so we see Napoleon's version of it here.
He's appealing to their sense of pride and destiny.
The fatherland has the right to expect great things of you.
All of you wish to be able to stay with pride
upon returning to your villages.
I was part of that.
It goes on, Napoleon took care
to remain personally approachable by his soldiers.
Napoleon ensured that everyone back home
knew of his exploits and appreciated his brilliance.
This goes back to the stage, what they call it, stagecraft.
This idea that he utilized all forms of media,
controlled the message,
make sure that his version of events
got spread far and wide.
And to accomplish this goal,
there's a great sentence here that just blew my mind.
He says, Napoleon founded two French-language newspapers
to report on his conquest.
I got, that's crazy.
He founded two French-language newspapers
to report on his conquest.
On the back cover of the book,
they're describing another book that David Bell wrote.
And I think it applies to this book too.
It says, he has a gift for storytelling
and a flair for the weird, unfamiliar fact.
I love the weird, unfamiliar facts.
Those are the ones that you tend to remember.
And so over the next several years,
he has wild success, but then we start to see,
remember, he has a strategic, this parabolic rise

and then this swift fall from power.
And part of the problem was he started getting high
on his own supply.
So he winds up conquering Egypt
and listen to how he's talking.
Napoleon was utterly entranced with Egypt.
Here he was, not yet 30 years old, standing in triumph,
where Alexander and Caesar had stood before him.
And this is what he said,
in Egypt, I found myself freed from the obstacles
of an irksome civilization.
I was full of dreams.
I saw myself founding a religion,
marching into Asia, riding an elephant.
Already in his mind, he's passed from soldier
to general to emperor.
And now he is a godlike figure in his own mind.
And so he goes back to France.
They overthrow the government.
He's gonna be in charge.
He's actually on a, it says they would replace the regime
with three temporary executives,
what they called councils.
Napoleon is one of the three.
And it says these three men then oversaw the drafting
of yet another constitution for the Battle of Republic.
The coup was the fourth coup in a little more than two years,
yet no single political figure in France
possessed anything like Napoleon's personal appeal
and charisma.
Napoleon was something new
and the keenest observers understood it.
And so they go more into detail about this part
and a few years after.
And this is what I meant.
One of his fatal flaws is getting high on his own supply.
I'm gonna pull out one sentence here that really jumped out
of me, I'll get there in one second.
By the fall of 1799, the French had lived through
a solid decade of revolutionary turmoil.
Large scale violence with a total death toll
of more than 300,000.
A change of regime nearly every year,
repeated bouts of hyperinflation

and near economic collapse.
Threats of foreign invasion.
Napoleon with his instinct and genius for propaganda
exploited his achievements for everything that they were worth.
Talked about spreading the message through poets,
songwriters, painters, sculptors, the propaganda worked.
And the problem was the propaganda starts working
on his own mind.
And so he starts out as revolutionary
and then turns into a monarch.
He insisted on yet another new constitution
in the fifth and 11 years,
which transformed him into consul for life
and gave him the ability to choose his successor.
It was a clear move towards monarchy.
And many times the author makes the point
that Napoleon starts to,
it's almost like Animal Farm by George Orwell
where what you're seeking to replace
you wind up morphing into over time.
So it says,
the regime he created between 1799 and 1804
was authoritarian, illiberal and undemocratic.
And another mention that he's getting high on his own supply.
He had a self-confidence that had long ago
passed the boundaries of hubris.
And this is where he takes it one step further.
He's like, well, I'm not gonna be a king.
I'm gonna be an emperor.
Napoleon took a step
that forever changed his relationship to his country
and to his image and history.
He literally put a crown on his head.
He became not a king, but an emperor.
It is worth remembering that even more than a decade
after the French Revolution,
Europe remained dominated by conservative monarchies
to have them treat him as an honorable equal.
Napoleon genuinely believed
that he had to become a monarch himself.
And we already discussed the fact that Napoleon knew
that symbolism was a very powerful thing.
We also discussed the fact that he was a reader,
an intense reader of history,

constantly preparing, comparing himself
to people like Caesar, Charlemagne, Alexander the Great.
And we see that again,
when this coronation ceremony that he's placing for himself,
he actually goes and gets a pope to play a role
in the coronation.
It says, Pope Pius VII took part
so as to highlight the comparison
that Napoleon wanted to draw between himself
and another emperor of the West, Charlemagne,
who was crowned by a pope 1,000 years before Napoleon.
And so now that he's the emperor,
listen to how he's talking,
an empire was infinitely more expandable
in ways that a nation state was not signaling
that Napoleon's ambitions as a conqueror had
with the resumption of war increased by yet
another degree of magnitude.
As he would later confide,
I wanted to rule the world.
Who wouldn't have in my place?
Amid the glitter of the coronation ceremony,
this is very fascinating actually,
amid the glitter of the coronation ceremony,
one glimpse of the older, less pompous Napoleon
could still be found.
He turned to his brother, Joseph, and whispered,
if grinning, he was smiling when he says this,
if Papa could see us now,
but in coming years,
this older Napoleon would be seen less and less.
And so there's just two paragraphs here,
and really what jumps out at me,
there's two quotes I thought of.
One of my favorite books,
I can't believe I randomly,
if I remember correctly, stumbled upon it in a bookstore.
It is actually a, it's episode 251,
it's called Ben Franklin and George Washington,
The Founding Partnership,
or Franklin and Washington, The Founding Partnership.
And what was so interesting about it
was a focus on the constant intersection of the lives
between Ben Franklin and George Washington.

And so there's something in,
there's a story in that book of this battle
that George Washington was involved in in his early career
that is gonna make me think about Napoleon
picking a fight that he can't possibly win here.
I'll get there in a minute.
So it says the fatal disadvantage France had
at seeing comparison with Great Britain.
Napoleon could build ships,
he could put men in sailor's uniforms,
but developing a powerful navy
required another ingredient, expertise.
And here, France fell terribly short.
Even the lowest ranking sailor
in the age of sail required far more skill and experience
than an ordinary land soldier in order to serve effectively.
Officers, so naval officers,
required years of specialized training.
British naval officers generally started
when they were young boys.
If you're an elephant, you can't jump in the ocean
and think that you're gonna beat them.
France, with a far less developed maritime tradition,
simply could not match the British in this crucial arena.
And so this idea where you should only be competing
or building a business around where you have an edge.
So there's actually the no-elect on that page
and then we'll get to the Washington and Franklin thing.
It was something I learned from Ed Thorpe.
This is all the way back on episode 222
in his fantastic autobiography, A Man for All Markets.
And he talks about what he learned as 50 years
as an entrepreneur and investor.
And he says, the surest ways to get rich is to play games,
to play those games or make those investments
where you have an edge.
Napoleon and the French do not have an edge
at sea against Britain.
And what it made me think of was,
there's the American war with the Native Americans.
So you have like the British colonists at the time.
This is before America was America.
And they're fighting the Native Americans that are there.
And I think at this time it's happening,

Washington is like 21 or 22 years old.
And so he winds up surviving one of these battles,
he comes back and it's telling the people,
the British, that the British are sending their soldiers
over to fight the Native Americans.
And they're in like full regalia.
They're like marching through the woods, they're doing it.
They're fighting wars as they fought in Europe.
And Washington's like, you guys can't do that.
You're going to die.
This is a completely different game over here.
You can't just say, hey, I'm good at European land warfare
and I'm going to export it
to the frontier of America at this point.
And so they don't heed his warnings
and they get absolutely routed and destroyed.
And there's a line in that book
is just absolutely fantastic writing.
And it reminds me to only compete where I have an edge.
You might as well send a cow in pursuit of a rabbit.
The Indians were accustomed to these woods.
Can you build an edge and advantage over your competitors
to the point where competing with you is so futile,
is as futile as a cow pursuing a rabbit.
Another tactic that Napoleon used a few times
was that he would fake weakness
to lure his competitor into a trap.
A peer weak to conceal a strength.
That's a very interesting idea.
It was here that Napoleon won perhaps
his most brilliant victory.
After surveying the field the day before,
he deliberately weakened his right flank
in the hope of drawing a massive attack by the allies
that would leave their center vulnerable.
The next morning the allies took his bait.
By the end of the day,
the French had completed a ruthless,
there's that word again,
completed a ruthless destruction of the enemy forces.
At this point in the story, he is 36 years old
and he is not concealing the fact
that complete European domination is his goal.
I must make all the peoples of Europe

into a single people and Paris the capital of the world.
It was a stunning ambition.
Napoleon is the opposite of most people.
Most people put artificial limits,
limits that don't actually exist on themselves
in their lives.
Napoleon appears to not believe he had any limits at all.
In fact, it made me think of one of my favorite quotes
by Bruce Lee.
It used to be the wallpaper on my laptop.
If you always put limits on everything you do,
it will spread into your work and into your life.
There are no limits.
There are only plateaus and you must not stay there.
You must go beyond them.
And then what I found interesting is
this is during his like rapid expansion.
He's emperor, he's fighting wars on multiple fronts.
But the author makes the point a few times
that I think is important to like pause
and really think about what he's saying here.
Because he mentions this over and over again
that things are not as they appear from the outside.
We see this with large companies.
They look like, oh, they can't possibly,
they have so many resources, they have so many people.
They can't possibly be competed with or even overtaken.
And the history of business and history of entrepreneurship
is very clear about that.
As they grow, they get more bureaucratic.
They open up a larger surface area
for like small focus teams to attack.
And so I just want to read this part
and then it brought to mind something I heard
Jeff Bezos say that I think is really interesting.
Impressive as it was from the outside,
the empire was increasingly coming
to resemble a skyscraper built in haste
without a proper foundation.
It did not help that Napoleon
after his victories of 1805 and 1806
felt himself virtually invincible.
And what I thought of was like, well,
you see this sometimes with companies

where they grow so fast, but they're really,
it's a shaky foundation.
And one thing that history's greatest entrepreneurs
have in common is the fact that they build for durability.
They want to build a company
that is around for a long time.
And so Jeff Bezos has this speech
where he says, great things take time.
He says, we know from our past experiences
that big things start small.
The biggest oak starts from an acorn.
If you want to do anything new,
you've got to be willing to let the acorn grow
into a little sapling and then to a small tree.
And then maybe one day it'll be a big business on its own.
You can't skip steps.
You have to put one foot in front of the other.
Things take time.
There are no shortcuts,
but you want to do those steps with passion and ferocity.
And so he's expanding way too fast.
He's unbelievably arrogant.
He thinks he's gonna be emperor of the entire world.
And then you add on another disadvantage
and all these disadvantages are gonna compound.
In the next five years,
he's gonna be thrown out of like this when his fall happens.
And one of the disadvantages is his physical decline.
This physical decline is, I'll read you quotes
in a few minutes.
This physical decline directly leads
to his downfall later on.
You have to take care of your body.
You have to take care of your health.
Larry Miller, episode 168,
he wrote this fantastic autobiography as he was dying.
His body was literally shutting down
as he's writing the book.
It's called Driven in Autobiography.
I think everybody should listen to episode 168
because it's a cautionary tale.
It's what happens when you don't take care of your health.
You don't have any fun.
You prioritize work over personal relationships

and you're one of the richest people.

In fact, I think he might've been the richest person in the state of Utah at the time he's writing the book.

And yet he's like, hey, don't do what I did.

That's a crazy story.

Like that book is absolutely, it's a must read in my opinion.

But anyways, this idea of you have to take care of your health.

Napoleon was now 40 years old and was growing slower.

The once nervously thin revolutionary was getting stout and he suffered from increasingly severe urinary infections and possible pituitary disorder, as well as what might've been mild, epileptic fits.

And a few pages later, the author brings up this idea.

It's like, hey, this is a shake from the outside.

It looks like the empire's formidable.

It's actually on shaky ground.

And you really think about what's happening.

It's like, one, he's creating something that's too large to manage, right?

And then he's becoming more like what he replaced.

This reminded me of like how startups, successful startups, then eventually transform into large bloated companies.

And then eventually they're overtaken by a startup and like the cycle just goes on and on and on.

And we're just kind of replaying old ideas and old scenarios over and over again with new generations.

So it says the empire was continuing to expand.

The need to mobilize even larger populations to staff and supply the ever more bloated armies fed the unsteady expansion of the area under direct imperial control.

Napoleon's system was bringing new holes faster than he could plug them.

However large and powerful his empire looked from the outside and however great the conquest it was already trying to digest, it was certain that wars would continue.

And oh my goodness, on the next few pages is the most highlights and notes that I have for the entire book.

And this is where he decides to invade Russia.

And so the first note I have is poor reading comprehension.

Do not get high off your own supply.
It is not you, it is the work.
So what does that mean?
What did I read to spawn that thought
when Napoleon crossed into Russian territory
he brought along some potentially disturbing reading?
Voltaire's history of Charles VII.
It told the story of a king of Sweden.
The most admired military leader of his time,
which is exactly what Napoleon is at this point
in his life, right?
Who had invaded Russia a century before.
But Charles army weakened by disease and sheer exhaustion
after an 18 month trek through hostile territory
came to grief, came to grief in the decisive battle
which proved so disastrous that it sealed Sweden's decline
as a military power.
Presumably Napoleon took Voltaire's work with him
or book with him in the hope of avoiding Charles mistakes.
At one point early in the campaign, he told an aide,
we shall not repeat the folly of Charles VII, but he does.
That's what I meant by poor reading comprehension.
But in the end, he proved a very bad reader.
Second mistake, do not give your competition time
to prepare bad boys move in silence.
Unfortunately, Napoleon had given the Russians
a long time to prepare as early as 1810.
So that's what two, two and a half years
before he invades, right?
As early as 1810, they had foreseen the coming invasion
and pondered the most likely means of defeating it.
Note number three, do not let other people dictate your game.
If it's good for your competitors, avoid it.
What does that mean?
The Russians wrote a planning memo.
The key to defeating Napoleon, they said,
was to plan and pursue a war exactly contrary
to what the enemy wants.
In other words, to avoid the sort of major battle
that could destroy the Russian army.
This is what they do instead.
There's a fantastic, it's remarkable
how many times this repeats.
So you got Charles VII, 100 years earlier

running into the same tactics.
Then you have Napoleon in the 19, what is this?
I should be 1812.
Dan Carlin of Hardcore History has a fantastic podcast called The Ghost of Osfront.
Very similar tactics that the Russians used on the Germans in World War II as well.
And so what do they do?
Instead of direct combat, right?
The goal was gaining time and drawing out the war as long as possible.
If Napoleon came, the Russians would retreat into the depths of their vast country, destroying supplies as they went.
And the Russians had competent commanders, including the legendary 66-year-old, Mikhail.
There's no way, you know, I'm not pronouncing the same correctly.
I'm just gonna call him Mikhail.
So he's 66 years old.
He's, first of all, successful and survived.
So you know, he has something like, there's knowledge in his head, even though the fact that he took a bolt to the head.
Despite the fact that a musket ball had passed clean through his head nearly 40 years before.
He had formidable tactical skills.
Note number four.
This is all on the same page, this is remarkable.
Napoleon went from being young, quick and agile to old, fat and slow.
Businesses do this too.
Napoleon faced other obstacles.
The very size of his army made it harder for him to control and maneuver than the forces he had commanded earlier in his career.
The problems of ruling a huge and trouble empire pressed in on him, distracting him from the campaign.
Another note I left on the other page.
The distracted do not beat the focused.
That's not going to happen.
And his health hobbled him more and more.
This is what I mentioned earlier.
You gotta take care of your health.

That these disadvantages are gonna compound
and lead to his downfall.
And his health hobbled him more and more.
Napoleon was virtually incapacitated
in several battles against the Russians.
The weather finally posed a variety of problems
from the start, Dan Carlin in that fantastic podcast.
Series The Ghosts of Osfront talks about
they call the Russian winter general winter.
They thought it was one of their best military assets.
The fact that it was just so cold there.
Back to this idea that Napoleon went from being young,
quick and agile to old, fat and slow.
So he finally confronts the main Russian force.
He was shaking with fever and urinary pain.
He remained behind the lines and directed his forces
with a caution that the younger Napoleon would have scorned.
After that battle, the French march into Moscow
and find it largely deserted.
Between disease and death,
Napoleon had already lost more than a third of his men.
The Russians also light-fired a Moscow on purpose.
The fire left Moscow uninhabitable,
forcing the French army to withdraw.
Napoleon made the matters much worse
by delaying the army's departure for nearly a month,
believing his men had plenty of time before winter set in.
Set in, instead, one of the coldest winters on record
began earlier than usual.
This is crazy.
Temperatures fell to lower than 35 degrees below zero.
The French retreat from Moscow has deservedly gone down
in history as one of the greatest military catastrophes
of all time.
Napoleon's forces were ill-prepared for the murderous cold.
This is the crazy thing that I thought of
when I got to this part, and then I left myself.
It's like, success is never permanent.
Think about this.
The same person that built the empire destroyed it.
And so let's go into a description of the murderous cold.
Frostbite seized appendages.
Snow glare induced temporary blindness.
Each morning, the sun rose on the frost-covered corpses

of men who had fallen asleep and frozen solid in the night.
Horses dead and living were devoured raw,
while desperate soldiers sought warmth
in the animal's eviscerated bellies.
Of the original 650,000 strong force,
barely 85,000 men made it back out of Russia.
Napoleon's aura of invincibility had disappeared.
And eventually, Napoleon is forcibly removed
from power, and we see by his actions
that if you love what you do,
the only exit strategy is death.
Napoleon now had no choice but to abdicate unconditionally.
A few days later, seized by despair,
he tried to kill himself by swallowing a sachet of poison
he had carried with him since the Russian campaign.
But the drugs had lost their potency
and succeeded only in making him violently ill.
The former master of total war had finally become its victim.
Yet he still had one act to perform,
his most remarkable of all, the 100 days.
Less than a year after leaving France,
Napoleon would return in secret, rally his supporters,
and seize power for a second time.
He would restore the empire, resuscitate his grand army,
and march across the frontier to confront his enemies.
Only after his defeat at Waterloo,
would his fall from power become permanent.
And that is where I'll leave it for the full story.
I highly recommend picking up this wonderfully concise
biography, you can read it in a weekend.
If you buy the book using the link
that's in the show notes of your podcast player,
you'll be supporting this podcast at the same time.
If you haven't yet signed up for Founders Premium,
I'm making AMA episodes on this private podcast feed.
I'm recording the fourth one that should be out
a few days after you hear this,
and you can access those episodes by using the link
that's in the show notes of your podcast player
and available at FoundersPodcast.com.
If you wanna join my free email newsletter where I email
my top 10 highlights of every book that I read,
that link is also down below
and available at FoundersPodcast.com.

That is 294 books down 1,000 to go,
and I'll talk to you again soon.
Okay, so all the way back on episode 227.
I read this fantastic book called
The Essays of Warren Buffett.
So all the way back on episode 88,
I read every single one of Warren's shareholder letters.
But what this book that was put together by Lawrence Cunningham
called The Essays of Warren Buffett did that was so smart
is that he took the shareholder letters
and instead of organizing them by year, which is standard,
he organized them by topic.
And so in the original podcast I did on this book,
which again is episode 227,
one hour and 28 minutes into the podcast that they're about,
I go over this letter that I'm about to read to you now.
It's under the heading titled On Selling One's Business.
And the reason I'm bringing this up
is because one of the sponsors of this episode is Tiny.
And one way that Tiny has been described
is that they're building the Berkshire of the internet.
And you can go to tiny.com and read the testimonials
and see all the founders that have sold their business to Tiny
and how their main differentiation,
just like Warren Buffett and Charlie Munger is,
there's no BS.
We're gonna make this transaction as simple and easy as possible
where a lot of people that buy businesses
make you jump through hoops and it's just a headache.
And so if you think about what Warren is doing here
in this letter is his business is buying businesses.
And so his customer or founders or managers of businesses
and so he is essentially writing a letter to a guy.
So he wrote this letter in 1991 to a guy who indicated
he might wanna sell his family business.
And so I'm just gonna pull out a few highlights here
and really think about what Warren's doing is
he is differentiating his services
from other people that also buy businesses.
He says if you should decide to sell,
I think Berkshire Hathaway offers some advantages
that most other buyers do not.
Practically all of these buyers will fall
into one or two categories.

And so now Warren is going to describe his competition. If you go to tiny.com, you'll see they described their competition in some ways, their competition, which is typically VCs or private equity companies. So Warren says, number one, a company located elsewhere but operating in your business or in a business someone akin, somewhat akin to yours. Such a buyer, no matter what promises are made will usually have managers who feel they know how to run your business operations and sooner or later will want to apply some hands-on and he puts the word help in quotation marks. Obviously, Warren does not think that the managers they're gonna install in that business are actually gonna be helpful at all. The second other option, a financial maneuverer invariably operating with large amounts of borrowed money who plan to resell either to the public or to another corporation as soon as the time is favorable. Frequently, this buyer's major contribution will be to change accounting methods so that earnings can be presented in the most favorable light just prior to his bailing out. And then listen to this persuasion technique that he uses because he's writing to somebody that he knows it's a family business, which means they put a lot of their time and life energy into. So he says, if the sole motive of the present owner is to cash their chips and put their business behind them and plenty of sellers do fall into this category, either type of the buyer that I just described to you is satisfactory, but if the seller's business represents the creative work of a lifetime and forms an integral part of their personality and sense of being, buyers of either type have serious flaws. So he's just described his competitive landscape. He says, listen, there's option one, there's option two, but then there's a new option, something that's completely different and better. And he's describing the services that he provides to founders, right? So he says, Berkshire is another kind of buyer,

a rather unusual one, we buy to keep.
Tiny does too, by the way.
All of the businesses we own are run autonomously
to an extraordinary degree.
When we buy a business, the sellers go on running it
just as they did before the sale.
We adapt to their methods rather than vice versa.
And in Tiny's case, it's up to the founder
if they wanna stay or if they wanna go.
Tiny's fine with either solution.
And then Warren does something fantastic.
He's like, listen, you know who the past businesses
that we bought.
I'm including, in this letter,
a list of every single person we've ever bought a business
from, Tiny does something very similar
on their website, which you can go see.
You know some of our past purchases.
I'm enclosing a list of everyone from whom
we have ever bought a business.
And I invite you to check with them
as to our performance versus our promises.
And then Warren says, hey, I'm gonna keep it simple with you.
If you should decide to do business with Berkshire,
we would pay in cash.
Tiny says the exact same thing on their website.
Your business would not be used as collateral
for any loan by Berkshire.
There would be no brokers involved.
Warren also says, you deal with me.
And finally, you would know exactly
with whom you are dealing.
You would not have one executive negotiate the deal
only to have someone else in charge a few years later
or have the president regretfully tell you
that his board of directors required this change
or that change.
And because Warren has hacked away at the unessential,
all that is left is simplicity.
And his pitch is simple.
Do you want a great home for your business?
Then call me and I will do a cash transaction really fast.
Same thing that Tiny does.
I will not pester you.

If you have any possible interests in selling,
I would appreciate your call.
I would be extraordinarily proud to have Berkshire
along with the key members of your family own blank.
So you took out any identifying information
of who he's writing to, okay?
I believe we would do very well financially
and I believe you would have just as much fun
running your business over the next 20 years
as you have during the past 20.
Sincerely, Warren Buffett.
I think reading the entire letter is worth your time.
If you buy the book, it's on pages 230 through 233
and make sure you go back and listen to episode 227,
the essays of Warren Buffett.
If you have not done so already.
And if you have a business that you're interested in selling,
now or in the future, make sure you go to tiny.com.