

22 Executives Share The Best Advice They Ever Received

Ben Silberman, co-founder, Pinterest



Justin Hackworth via [Alt Design Summit 2012 on Flickr](#)

"Don't take too much advice. Most people who have a lot of advice to give — with a few exceptions — generalize whatever they did. ...

"Every company carves its own path, and [founders] are under pressure to make their startups look like the last successful company everyone remembers."

From a panel discussion at SXSW 2012.

Peter Swinburn, president and CEO, Molson Coors



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"The then-big boss asked me to go and do basically a turnaround job. And he said, '**I don't mind what you do, as long as you don't do what we've done before.**'"

From the 2008 HACR Roundtable

Steve Schwartzman, chairman and CEO, Blackstone Group



BloombergTV

"[My high school] coach, a 50-year-old named Jack Armstrong ... would shout, '**Remember—you've got to make your deposits before you can make a withdrawal!**' ..."

"Coach Armstrong came to mind in one of my first weeks on Wall Street, 35 years ago. I'd stayed up all night building a massive spreadsheet to be ready for a morning meeting. ... The partner on the deal, however, took one look at my work, spotted a tiny error, and went ballistic.

"As I sat there while he yelled at me, **I realized I was getting the MBA version of Coach Armstrong's words. Making an effort and meeting the deadline simply weren't enough.**"

From a 2008 blog post at [Harvard Business Review](#)

Kenneth Burdick, president and CEO, Blue Cross & Blue Shield of Minnesota



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Burdick received this message from various successful people he has met:

"Surround yourself with good people. And part of that is surrounding yourself with people who think differently than you. Surrounding yourself with people who have different experiences than you. In business, it's all about the team."

From the 2008 HACR Roundtable

Mohamed El-Erian, CEO and co-chief investment officer, PIMCO



"I remember asking my father, 'Why do we need four newspapers?' He said to me, '**Unless you read different points of view, your mind will eventually close, and you'll become a prisoner to a certain point of view** that you'll never question.'"

From a 2009 interview with CNN Money

Joe Uva, former CEO, Univision



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Uva's boss early on in his career at McCann Erickson told him:

"Always have the courage of your convictions. Always state what's on your mind. Follow your gut. And observe what other people are doing around you."

From the 2008 HACR Roundtable

Edward Rust Jr., chairman and CEO, State Farm



AP

"[My father] had the uncanny ability with just a couple of little phrases. One: **'You know better... don't you,'** and **'you can do better... can't you.'**"

From the 2008 HACR Roundtable

Jennifer Hyman, CEO and co-founder, Rent The Runway



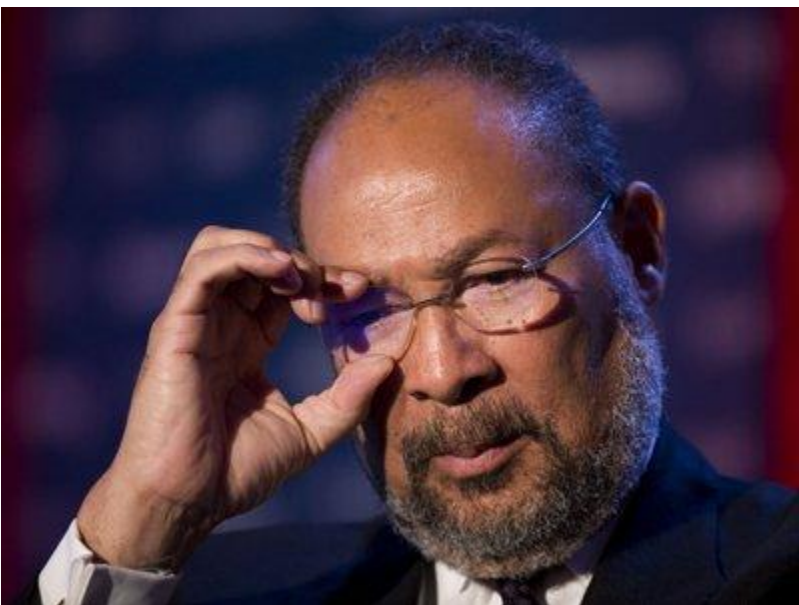
Screengrab from BusinessOnMain on YouTube

"Just do it. There's no benefit to saying, 'I'm just doing this because it will get me to this new place,' or 'I'm just going to go into this analyst program because it will prep me for X.'

"If you're passionate about something, go for it, because people are great at what they love and when they're the happiest."

From a 2011 interview with The Huffington Post

Richard Parsons, former chairman, Citigroup



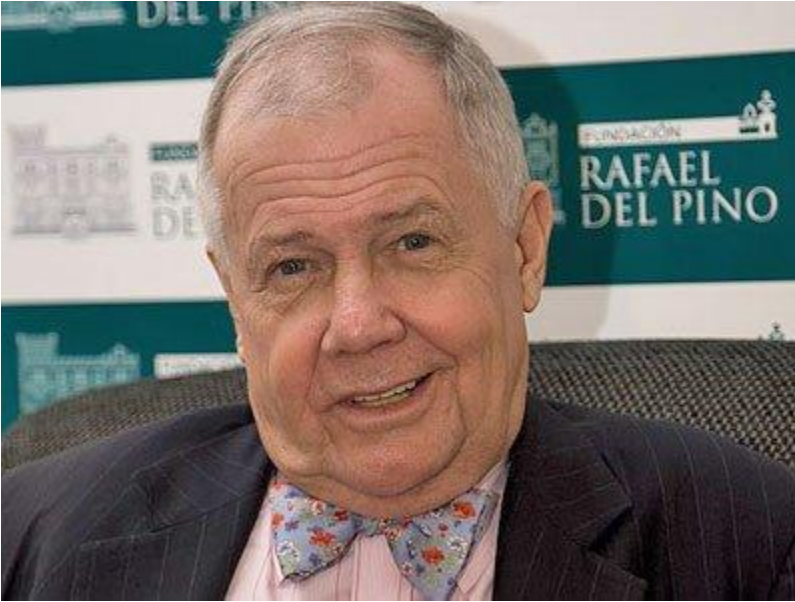
AP

Steve Ross, the former CEO of Time Warner, told him:

"Just remember, **it's a small business and a long life**. You're going to see all these people again."

From the 2008 HACR Roundtable

Jim Rogers, chairman, Rogers Holdings and Beeland Interests



[Wikimedia Commons](#)

"Buy low and sell high. When I went to Wall Street. Actually all the old guys used to say '**Figure out the money and you'll figure out what's going on.**'"

From a 2012 interview with [Business Insider](#)

Maria Bartiromo, anchor, CNBC



"My mom says, **'You have to have alligator skin. You can't believe the good stuff, and you certainly can't believe the bad stuff'** and that's something I've come to accept.

"So when I see someone say anything nice about me in a magazine or anywhere, I probably won't read it, because I don't want to be in a place where I start believing my own press releases."

From a 2010 interview with [Business Insider](#)

Howard Schultz, CEO, Starbucks



AP

"Jim Sinegal, the founder of Costco, gave me fantastic advice because we were going down the wrong track. We brought him in to look at our plan and **he said, 'You know, I don't want to be rude but this is exactly the wrong thing to do.' This was my idea, and he was right.**

"His advice was the cost of losing your core customers and trying to get them back post-recession would be much greater than trying to find new customers, so we completely shifted."

From a 2011 interview with [The Entrepreneurs' Organization](#)

Bill Gates, chairman, Microsoft



[World Economic Forum via flickr](#)

"Warren Buffett has taught me a lot of things, but he got me thinking very early on that at some point I'd have the opportunity and responsibility to give the wealth back."

"And so, literally decades before the foundation got started I was reading about philanthropists from the past ... what they'd done and how it worked."

From a 2012 interview with [ABC News](#)

Larry Page, co-founder, Google



[Robert Scoble via Flickr](#)

"In graduate school at Stanford University, I had about ten different ideas of things I wanted to do, and one of them was to look at the link structure of the web. **My advisor, Terry Winograd, picked that one out and said, 'Well, that one seems like a really good idea.'** So I give him credit for that."

From a 2009 interview with [CNN Money](#)

Warren Buffett, chairman and CEO, Berkshire Hathaway



[The Daily Ticker](#)

Berkshire Hathaway director Thomas Murphy told him:

"Never forget Warren, you can tell a guy to go to hell tomorrow — you don't give up the right. So **just keep your mouth shut today, and see if you feel the same way tomorrow.**"

From a 2010 interview with [Yahoo!](#)

Sheryl Sandberg, COO, Facebook



Business Insider / Matthew Lynley

When Sandberg was thinking she wouldn't accept an offer to be Google's general manager, **Eric Schmidt told her, "Stop being an idiot; all that matters is growth."** She says that's the best advice she ever got.

Source: *All Things D*

Eric Schmidt, executive chairman, Google



Google via Google+

"Find a way to say yes to things. Say yes to invitations to a new country, say yes to meet new friends, say yes to learn something new. Yes is how you get your first job, and your next job, and your spouse, and even your kids."

From Katie Couric's book *"The Best Advice I Ever Got,"* excerpted by *The Daily Beast*

Tory Burch, co-founder and creative director, Tory Burch



[Wikimedia Commons](#)

"When I started my company, many people said I shouldn't launch it as a retail concept because it was too big a risk. They told me to launch as a wholesaler to test the waters — because that was the traditional way.

"But Glen Senk, [then] CEO of Urban Outfitters and a mentor of mine ... told me to **follow my instincts and take the risk. I wanted to create a new way of looking at retail.**"

From a 2009 interview with [CNN Money](#)

Maureen Chiquet, Global CEO, Chanel



AP

Mickey Drexler, CEO of Gap at the time, told Chiquet:

"I'm going to give you some important advice. You're a terrific merchant. But **you've gotta learn to *listen!***"

From a 2008 blog post at [Harvard Business Review](#)

Lloyd Blankfein, chairman and CEO, Goldman Sachs



Chip Somodevilla/Getty

His boss at Goldman during the 1980s told him:

"First, it's good to solicit your people's opinions before you give them yours. And second, your **people will be very influenced by how you carry yourself under stress.**"

From a 2009 interview with [CNNMoney](#)

Marissa Mayer, VP, Google



Jemal Countess/Getty Images

"My friend Andre said to me, 'You know, Marissa, you're putting a lot of pressure on yourself to pick the right choice, and I've gotta be honest: That's not what I see here. **I see a bunch of good choices, and there's the one that you pick and make great.** I think that's one of the best pieces of advice I've ever gotten."

From a 2011 interview with the [Social Times](#)

Richard Branson, founder and chairman, Virgin Group

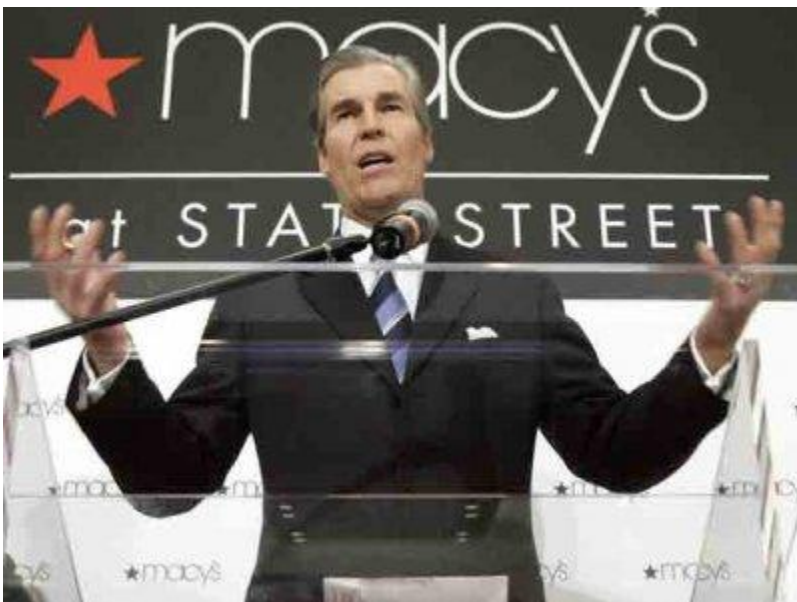


[Hulu](#)

"My mother always taught me **never to look back in regret but to move on to the next thing.** The amount of time people waste dwelling on failures rather than putting that energy into another project, always amazes me. I have fun running ALL the Virgin businesses — so a setback is never a bad experience, just a learning curve."

From an interview with [The Good Entrepreneur](#)

Terry J. Lundgren, CEO, Macy's



AP

Gene Ross, the man who recruited Lundgren at Bullock, told him:

"You're not going to do this forever. **There's a finite amount of time you're going to be doing this. Do this really, really well.** And if you do this really, really well, everybody will see that, and they'll move you onto the next thing. And you do that well, and then you'll move."

From a 2009 interview with [The New York Times](#)