5 Entrepreneurial Lessons from The King Himself, LeBron James

You can learn a lot about what it takes to succeed in business from the NBA superstar.

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I'm a huge Lebron James fan. Ever since I saw his first game in the league back in 2003 where he went for 25 points, six rebounds, nine assists and four steals in a loss against the Sacramento Kings, I could see he was special.

At the time, Kobe Bryant was the "air apparent" to the person many people believe to be the NBA's greatest player ever — Michael Jordan. With his incredible scoring ability and in-game prowess, you could see just how much he emulated Jordan.

It wasn't until James joined forces with Dwayne Wade and Chris Bosh in Miami that he cemented his greatness, winning two out of four straight NBA Finals appearances.

He went on to return to his beloved Cleveland and finally brought the city what they had coveted for so long — a championship. James and Kyrie Irving in the 2016 NBA finals put on the most incredible comeback in NBA history against Stephen Curry and the juggernaut 73-9 Golden State Warriors. The Cavs came back from being down three games to one, the first time in NBA history that was ever done. Last year, James took his talents to Los Angeles.

Entrepreneurs can learn a lot about what it takes to succeed in business from James. Here are five entrepreneurial lessons from “The King” himself.

1. Teams win games

There is no denying Lebron James’ talent. But like Michael Jordan, it’s wasn’t until he was able to surround himself with a strong supporting cast that he started to dominate. Entrepreneurs must learn to create their team of web designers, salespeople, marketers, accountants, lawyers, and managers as their company grows. For those entrepreneurs just starting out and looking for ways to boost their productivity on a shoestring budget, virtual assistants may be a great investment.

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2. Push yourself to be better

Jordan, Kobe and Lebron were all known for their rim-shaking dunks and incredible moves. None of them were three-point shooters or defensive specialists when they first entered the league, but all three of them worked to improve every aspect of their game to help their teams win. Entrepreneurs must continually stay ahead of their competition. Every successful entrepreneur I’ve talked to says reading is their “secret” weapon. As Harry Truman said, “Not all readers are leaders, but all leaders are readers.”

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3. Rest does a body good

Performing at the highest level is never easy whether it’s on the hardcourt or in the boardroom. We must be well-rested to

operate at such levels which is why James sometimes gets 10 hours of sleep, and those days he doesn't get enough rest, he'll try to sneak in a one- or two-hour nap. I often hear about entrepreneurs working 14, even 16-hour days. It's just not sustainable. Science has shown that on average the human body needs about seven or eight hours of sleep. Remember, business is a long-term play. Yes, there will be times we have to burn the midnight oil, but health is a critical component of success in any field.

4. Bounce back from losses

There are very few guarantees for the entrepreneur except for a bumpy ride. James lost his first two trips to the NBA finals, and despite going to eight straight NBA finals, he has only won three times. Early on in my life, my mentor taught me something I'll never forget. He said, "When you win, people forget the losses." Kobe Bryant, Tiger Woods, Thomas Edison and Elon Musk all had their fair share of failure but they are revered for their incredible achievements. Entrepreneurs must never forget the price of success often comes in the form of failure. After the Blazers' first game upset win, some criticized Lebron and the Lakers, but that just comes with the territory. In Game 3, James answered his critics with 38 points, 12 rebounds and eight assists. Like James, entrepreneurs need to learn to bounce back from losses.

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5. Don't overlook mental toughness

My 12-year-old son has a black belt in Karate, a brown belt in Aikido and is a Junior Olympic swimmer. My son's Karate instructor used to say "Hon Ban Ni Tsuyoi" which roughly translates as "big-game player." Mental toughness is something every great athlete and entrepreneur needs to develop. Every time James steps out on to the court, he believes he will win.

And that kind of tenacious mindset is something every entrepreneur needs as they grow their business.

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