‘Building It Ourselves’: Morgan Stanley Created an AI Tool to Fix the Most Annoying Part of Coding. Here’s How It Works.

Morgan Stanley built its in-house AI tool to tackle a difficult coding problem: reworking old legacy code into more updated coding languages.

Morgan Stanley introduced the AI tool, which is based on OpenAI’s GPT models, in January, per *The Wall Street Journal*. The tool, called DevGen.AI, translates code in older languages, such as Perl (released in 1987), into plain English, which developers can then use as a basis for rewriting the code into newer languages like Python.

Related: Amazon Cloud CEO Predicts a Future Where Most Software Engineers Don’t Code — and AI Does It Instead

Mike Pizzi, Morgan Stanley’s global head of technology and operations, told *WSJ* that in the five months since its launch, DevGen.AI has worked through nine million lines of code, saving the firm’s 15,000 developers roughly 280,000 hours of work.

Pizzi said that Morgan Stanley opted to build the tool itself because tech companies didn’t have any solutions that could fit Morgan Stanley’s exact specifications. Commercial tools lacked expertise in deciphering older coding languages, especially those specific to a company.

“We found that building it ourselves gave us certain capabilities that we’re not really seeing in some of the commercial products,” Pizzi told *WSJ*. “We saw the opportunity to get the jump early.”

Related: Morgan Stanley Plans to Lay Off 2,000 Workers, Replacing Some with AI

Morgan Stanley trained DevGen.AI on languages within its own code base, including languages customized for the company. However, the AI tool still has growing to do when it comes to full translation. Though the tool can, in theory, rewrite code from an older language to a newer one, it doesn’t know how to write the new code efficiently or as well as a human developer, Pizzi said.

That’s why Morgan Stanley is keeping human developers involved in the process of translating old or legacy code to new languages. Pizzi disclosed that the firm will not be reducing its software engineering workforce as a result of the AI tool, though the company did lay off 2,000 of its 80,000-person workforce in March.

Morgan Stanley has released several AI apps for employees, including one that helps them summarize video meetings and another that quickly finds information for them from the company’s body of research.

Morgan Stanley CEO Ted Pick told investors last year that the AI tools could save employees up to 15 hours per week and be “potentially really game-changing,” per *Reuters*.

https://www.entrepreneur.com/business-news/morgan-stanley-builds-ai-tool-that-fixes-major-coding-issue/492697

A Hot Chicken Chain Founded in 2017 Was Just Acquired for $1 Billion: ‘One of the Great Entrepreneurial Journeys of our Time’

Dave’s Hot Chicken, which began in 2017, announced on Monday that it was acquired by private equity firm (and Subway owner) Roark Capital in a $1 billion deal.

The chicken shop, which specializes in a hot, Nashville-style of the bird, expects to open 155 locations this year and end 2025 with 400 restaurants worldwide, according to a press release.

Not bad for a company that began with a group of childhood friends in an East Hollywood, California, parking lot.

Related: ‘It Was Like a Drug’: How Dave’s Hot Chicken Grew a Cult Following From a Parking Lot

“This is one of the great entrepreneurial journeys of our time, and now we begin the next chapter in the story,” said Bill Phelps, Dave’s Hot Chicken’s CEO, in a press release. “Our entire organization is excited about the fit between Dave’s Hot Chicken and Roark, and we’re looking forward to continuing to blow our guests’ minds and unlocking growth and value for our franchise partners.”

According to data from Placer.ai, “Big Chicken” is on the up, and Dave’s Hot Chicken was the leader of the flock, with the “most significant” year-over-year visit growth (67.2% in Q4 2024 and 60.0% in Q1 2025) of all the chicken chains, including Huey Magoo’s, Super Chix, and Raising Cane’s.

Dave Kopushyan, the “Dave” in the name, is one of the founders and the chef who began slinging the now-famous hot chicken using portable fryers and folding tables. He told *Entrepreneur* in 2022 that the company’s fast success is making them work even harder.

“You just have to be present for all of it,” Kopushyan said. “And you have to believe in your product and use that motivation to keep going.”

Related: Private Equity Giant Blackstone Acquires Jersey Mike’s Subs for $8 Billion

In 2019, Dave’s began franchising, and the company says it has sold the rights to more than 1,000 locations in the U.S., the Middle East, and Canada.

Roark is based in Atlanta and specializes in franchised businesses, per the AP. It purchased Subway sandwiches in 2023 and backs a slew of restaurant chains, from Jimmy John’s to Jamba Juice.

Dave’s Hot Chicken Sliders – Courtesy of Dave’s Hot Chicken

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OpenAI CEO Sam Altman Says AI Agents Are Like a Team of 'Junior Employees'

OpenAI CEO Sam Altman says that companies are using AI agents (programs that run autonomously to perform complex tasks) as if they were junior employees.

"You hear people that talk about their job now is to assign work to a bunch of [AI] agents, look at the quality, figure out how it fits together, give feedback," Altman said on Monday during the keynote conversation at the Snowflake Summit 2025, per *Business Insider*. "It sounds a lot like how they work with a team of still relatively junior employees."

Related: JPMorgan Chase CEO Jamie Dimon Isn't Worried About AI Taking Over Jobs — Here's Why

Meanwhile, a report last month from venture capital firm SignalFire found that AI has already led to a 25% decrease in entry-level hires from 2023 to 2024 at Meta, Microsoft, and Google. SignalFire's head of research, Asher Bantock, told *TechCrunch* that AI was to blame for the decline in entry-level tech roles, as it takes over more routine tasks typically carried out by junior employees.

At consulting firm McKinsey, AI is performing tasks usually reserved for junior employees, like creating PowerPoint presentations and drafting proposals. McKinsey wrote in July

2024 that AI could replace up to 375 million jobs by 2030.

OpenAI CEO Sam Altman. Photo by Justin Sullivan/Getty Images

Other industry leaders have bold predictions about how quickly AI will take over entry-level jobs. Dario Amodei, 42, the CEO of the $61.5 billion company Anthropic, told *Axios* last week that AI could eliminate half of all entry-level white-collar jobs within the next one to five years, causing unemployment to rise as high as 20%.

“It sounds crazy, and people just don’t believe it,” Amodei told *Axios*.

Related: ‘I Do Have a Fair Amount of Concern.’ The CEO of $61 Billion Anthropic Says AI Will Take Over a Crucial Part of

Software Engineers’ Jobs Within a Year

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I Discovered the Power of Employee Engagement — and Never Looked Back. Here’s Why It Should Be a Top Priority for Every Leader.

Opinions expressed by Entrepreneur contributors are their own.

In 2024, Gallup reported that low employee engagement is costing U.S. companies an estimated $1.9 trillion in lost productivity. The message is clear: How you engage your team isn’t just about morale — it’s about performance, retention and long-term growth.

Early in my career, I didn’t think much about employee engagement. To be honest, I didn’t expect much from my employers either. My mindset was simple: Work hard, deliver results, get paid, get promoted. That was the implicit contract. Time and effort in exchange for money and power. It was the 1990s, and that was considered normal, especially in the world of enterprise software sales.

There’s a famous line from *Mad Men* where Don Draper responds

to a subordinate's request for appreciation with: "That's what the money is for." It captures a certain mindset of leadership – results over relationships, control over connection.

I lived that mindset for years.

But over time, as I rose through the ranks and led larger teams, I started to notice something: I was no longer motivated just by money. During my years at Citrix, the motto, per our CEO Mark Templeton, became: "Work hard, play hard, get results and have fun doing it." I wanted to enjoy the work, learn something new, feel valued and laugh with my teammates. And even though I always gave 100% – even when those things were missing – I began to realize that not everyone is wired the same. Nor should they be.

Related: **Top 10 Employee Engagement Strategies That Matter**

The turning point

My first CEO role at getAbstract was a game changer. Suddenly, I was responsible not just for outcomes, but for culture. We sold a product that gave companies access to over 14,000 curated business book summaries, including the best thinking on leadership and organizational effectiveness. People like Simon Sinek, Lisa McLeod, Ken Blanchard, Mark Miller, Stephen M.R. Covey and many more have become regular voices in our work and conversations.

In addition, our clients, mostly (offices of the) CHROs at large corporations, put our solution to work inside their incredible organizations. Being surrounded by amazing content, customers, cultures and colleagues becomes my version of an advanced study in human behavior at work.

Through this, something clicked: The best leaders don't just lead for results; they lead with purpose, meaning and service.

I became intellectually curious. I began testing what I was

learning — leading with gratitude, aligning around purpose, creating space for constructive feedback and growth. And the results? Employees showed up with more passion. Customers noticed the energy. Sales grew. Profit followed.

What started as theory turned into practice. Practice turned into belief. Belief turned into who I am as a leader.

Related: The Key to Employee Engagement Is Purpose. Here's Why — and How to Foster It in Your Workplace.

Engagement is a business strategy

Too many leaders still think of engagement as a "nice-to-have" — a soft skill or HR metric that doesn't directly connect to the bottom line. I know because I used to be one of them.

But here's what I've learned: Engagement is not fluff. It's a strategic lever for business growth.

When employees feel seen, heard, challenged and appreciated, they bring what I call discretionary effort — that extra energy and initiative that can't be bought, only inspired. And when you create value beyond salary — through recognition, purpose, learning and belonging — people aren't constantly looking elsewhere for more. Another way to think about it: Engagement is what makes people actually look forward to Monday.

As MD Rafi, founder and CEO of Bison Life, told me in an interview: "We started treating culture like a product — something to design, build and iterate. It was no longer about keeping people happy. It was about helping them grow, take ownership and feel essential to the mission."

Engaged teams innovate more. They sell more. They stay longer. They attract great talent. They treat the company like an owner would. It's not just the right thing to do; it's the smart thing to do.

Investing in career development isn’t just good for morale — it’s a measurable business advantage. A 2025 report from LinkedIn Learning found that companies with strong internal mobility and growth programs experience higher engagement, more internal promotions and stronger leadership pipelines. With 88% of organizations now citing retention as a critical concern, supporting employee development has become a top priority for leaders who want to keep their best people.

The flywheel of authentic leadership

Today, my team and I coach leaders through this same evolution. At first, we help them see that engagement is a driver of performance. Then I encourage them to try it — lead with more purpose, invest in their people and build a culture of meaning. They often see an immediate lift. People respond.

And then something wonderful happens: They start to like the way it makes them feel; good! Not just the business results, but the energy, connection and personal fulfillment that come from leading well.

What began as an experiment becomes a habit. A new leadership style emerges — one that’s not just effective but authentic. And that authenticity creates a flywheel of trust, passion and performance. We see this all the time at great companies we work with.

Restaurant Brands International (RBI), the parent company of Burger King, Tim Hortons, Popeyes and Firehouse Subs, prioritizes a culture that cares for its team members so it can translate into great customer experiences and business performance. Jeff Housman, RBI’s Chief People & Services Officer, emphasizes this connection: “Our culture is built around hard-working, good people who care deeply about each other and the guests we serve. When our team members feel

supported and valued, they bring that same care to every customer interaction, creating a cycle of positivity that drives our success."

Freeman, one of the world's leading live event and brand experience companies, exemplifies this approach. Recognized twice as a Top Workplaces USA winner in 2024 and 2025 among large employers, Freeman's commitment to embedding purpose and innovation into its culture has earned it multiple awards, including honors for Leadership, Work-Life Flexibility and Purpose & Values.

Chair of the Board Carrie Freeman Parsons captures this ethos, stating, "It has been my lifelong experience that events connect people in ways that leave them more inspired, better informed and better prepared for what lies ahead." This values-driven model has been widely recognized as a catalyst for employee engagement and long-term retention — demonstrating how purpose, when embedded into daily operations, can shape a resilient and motivated workforce.

Related: 6 Employee Engagement Tips for Strong Retention

If you're a leader who's still stuck in the old mindset — if you're thinking, "That's what the money is for" — I encourage you to try something new. Lead with purpose. Start with why. See how people respond. Watch what happens to your culture, your customers and your company.

You might be surprised by how great it feels. And even more surprised by the results.

https://www.entrepreneur.com/leadership/how-i-discovered-the-incredible-power-of-employee-engagement/492298

Inside The New Era of Longevity Supplements

More and more people are investing their time and energy into longevity – it's not just living longer, but living happier, healthier and staying productive well past what has been considered "old age." McKinsey reports that up to 60 percent of consumers across health and wellness markets say that healthy aging is a "top" or "very important" priority. The movement has created a boost in the health and wellness businesses, and to get an overview of the longevity supplements space, we spoke with Dr. Luke Winegard, the Chief Operating Officer at Longevity Method.

Entrepreneur: What is driving the current boom in the longevity supplement market?
Dr. Luke Winegard: Growing consumer demand for health and wellness products is creating explosive growth in the longevity supplement market. Scientific advancements and increasing health consciousness are driving this trend, with consumers now focused on "healthspan" – not just how long they live, but how well they live. The pursuit of longevity has moved from being a niche interest of visionaries to becoming mainstream in 2025.

What does "healthspan" mean and why is it important?
Healthspan refers to the period of life spent in good health, free from chronic diseases and disabilities. Today's consumers are concerned not just about adding years to their lives, but making those years healthy, productive, and vital. This represents a cultural shift toward proactive self-optimization where maintaining energy, cognitive sharpness, and resilience is just as important as achieving physical goals.

How popular has longevity become in mainstream culture?
The cultural conversation around longevity has exploded online. Searches for “longevity supplements,” “biohacking,” and “healthspan” have seen notable growth across major platforms like YouTube and TikTok. Related hashtags such as #Longevity and #Biohacking consistently trend and reach millions of engaged viewers, indicating that living longer and better is now a major lifestyle focus driving global wellness trends.

Related: My Relentless Ambition Cost Me My Health. Here’s How to Avoid Making My Mistakes.

What are the key longevity compounds and how do they work?
Several compounds are at the forefront of longevity supplementation. They include:

- NMN (Nicotinamide Mononucleotide): Helps maintain cellular energy by increasing levels of NAD+, a coenzyme necessary for mitochondrial function. Research by Dr. David Sinclair at Harvard Medical School showed that restoring NAD+ levels in aged mice could reverse aging markers, increase DNA repair, and enhance endurance.
- Resveratrol: A polyphenol found in red wine that activates sirtuins proteins involved in cellular repair and metabolic health, especially when taken with NAD+ boosters.
- Fisetin and Quercetin: Natural flavonoids that act as senolytics, clearing senescent “zombie” cells that have stopped dividing but haven’t died, which can accumulate with age and cause chronic inflammation.
- Spermidine: A polyamine that stimulates autophagy – the body’s internal “self-clean-up” process of damaged proteins and cellular debris.

What evidence supports the effectiveness of these compounds?
Research has demonstrated promising results for several compounds. Harvard Medical School studies on NMN showed

reversal of aging markers in mice. A recent randomized controlled trial published in Nature Communications found that spermidine supplementation improved cardiovascular markers and cognitive function in older adults, suggesting its usefulness in integrated longevity strategies.

What approach are leading brands taking to longevity supplementation?

Forward-thinking brands are taking a whole-system approach to supplement design, recognizing that aging is a complex biological process. Companies like Longevity Method offer formulations that go beyond single-compound solutions, combining clinically validated ingredients that support mitochondrial health, cellular renewal, cognitive function, sleep quality, and hormonal balance. This philosophy treats lifespan and healthspan as interdependent goals requiring precision, synergy, and deep understanding of aging science. We use the best ingredients, at maximum potency and in the right (clinically tested) dosages, while manufacturing according to the highest standards of safety and quality (FSSC 22000 and GMP) in both the US for the North American market, and the Netherlands, from where we serve our European clients.

Related: Even the Strongest Leaders Burn Out — Here's the Best Way to Shake the Fatigue

What does the market outlook look like for longevity supplements?

The market trajectory shows longevity science becoming one of the most dynamic frontiers in the $1.8 trillion wellness industry. McKinsey's 2024 report identifies longevity, personalized nutrition, and preventive health as key areas of consumer-driven growth. There are significant commercial opportunities in product development, personalized health technologies, diagnostics, and beyond.

What are consumers expecting from longevity products today?

Consumer attitudes and behaviors are changing significantly.

People want greater control over their health and expect companies to provide effective, science-backed solutions. Clinically proven products are now prioritized over those with purely natural or “clean” claims. Consumers also demand more transparency regarding sourcing, formulation, and efficacy, and they want to start their wellness journeys immediately rather than waiting.

Related: How to Set Boundaries and Protect Your Peace When You’re Overwhelmed

What areas beyond traditional supplementation are becoming important for longevity?
Sleep support, gut health, metabolic optimization, and cognitive resilience are no longer niche topics — they’re cornerstones of a modern, longevity-focused lifestyle. The focus has expanded beyond just extending lifespan to encompass energy, cognition, vitality, emotional resilience, and metabolic health as essential components of healthspan.

What’s the key message for entrepreneurs and investors interested in this space?
The message is clear and simple: stay focused. Longevity is a rapidly expanding market, not an abstract scientific pursuit. Brands that understand healthspan and see supplements as tools for human optimization are setting new industry standards. The era of living longer and living better isn’t coming in the future — it’s already here, presenting immediate opportunities for those ready to embrace this revolution.

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How Trump's Tariffs Are

Reshaping Startups and Venture Capital

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President Donald Trump's 2025 tariff policies — a 25% levy on goods from Canada and Mexico and a 10% duty on Chinese imports — sent shockwaves through the global economy. While framed as a strategy to bolster domestic manufacturing and curb immigration, these measures are creating a ripple effect that startups and venture capitalists are scrambling to navigate.

From disrupted supply chains to frozen IPO pipelines, the stakes are high for innovation-driven sectors. Here's how the landscape is shifting — and what it means for the future of entrepreneurship and investment.

It's important to note that recently, a U.S. court ordered the U.S. to lift most tariffs, including 10% and 25% duties on goods from countries like China, Mexico and Canada, within ten days, except for the 25% tariff on steel and aluminum. President Trump has appealed the court's decision.

Related: Historic Perspectives on Tariff Policies and Modern Impacts

Immediate cost pressures and supply chain chaos

The tariffs hit startups hardest that are reliant on imported materials or hardware. A 25% tax on Mexican automotive components or Chinese electronics, for example, forces founders to choose between absorbing costs or passing them to

consumers – a precarious balance for cash-strapped ventures. Seattle-based Mason, a hardware-software platform, confirmed it would raise customer prices due to tariffs, while agriculture robotics startup Aigen emphasized contingency planning for supply chain disruptions.

Retaliatory measures add fuel to the fire. Mexico's tariffs on U.S. steel and Canada's 25% duty on $30 billion of American goods threaten cross-border ventures. Startups eyeing international expansion now face a "domino effect" of trade barriers, complicating everything from sourcing to market access.

For early-stage companies, this uncertainty stifles growth. As one VC noted, "Hardware is riskier than ever – tariffs just escalated that to the nth degree" 3.

From optimism with venture capital to risk aversion

In early 2025, VC funding appeared robust – U.S. startups raised $91.5 billion in funding across 3,990 deals. This shows an 18.5% increase compared to Q1 2024 and is the highest since Q1 2022. The initial Q1 2025 numbers appear promising. Yet many experts forecast challenging times. The tariffs worsened existing concerns. PitchBook analysts warn of a "cooling effect" on global investments, with VCs retreating from sectors like clean tech and hardware.

IPO plans are crumbling. Fintech giant Klarna and ticket platform StubHub paused public debuts, reflecting broader market anxiety. With exit timelines stretching, VCs are urging portfolio companies to secure funding quickly and conserve capital. Flybridge Capital's Chip Hazard advised founders to "close anything midstream ASAP," underscoring the urgency.

Meanwhile, secondary markets are heating up. Investors once

content to “HODL” for IPOs now seek liquidity through private sales — a sign of eroding confidence in traditional exit strategies 3.

Related: Her Dorm Room Side Hustle Put a New Spin on a Closet Staple. It Led to $60,000 in Sales Overnight — Then Over $1 Million.

Sector-specific winners and losers

Hardware and Manufacturing: These sectors bear the brunt. Startups dependent on Chinese electronics or Mexican steel face existential risks. Investors like M.G. Siegler predict a VC exodus: “No one wants to touch hardware now”. Yet some adapt: Carbon Robotics, an agtech firm, downplays tariff impacts by prioritizing flexible supply chains.

AI and Defense Tech: Amid the turmoil, AI remains a bright spot. Nearly 58% of Q1 2025 VC dollars flowed into AI startups, driven by hype around generative models and automation. Defense tech also gains traction, as firms already avoiding Chinese suppliers align with tariff-proof strategies.

Consumer Goods and Retail: Startups importing finished products, like apparel or gadgets, confront margin erosion. Those pivoting to domestic suppliers or “tariff engineering” — reclassifying goods to lower-duty categories — may survive, but the pivot requires time and capitathat l many lack.

Survival strategies: Pivots, partnerships and venture debt

Founders are rewriting playbooks. Agriculture startup Aigen emphasizes supply chain diversification, exploring suppliers in Vietnam and India. Others, like Glowforge, tout AI-driven domestic manufacturing as a tariff antidote: “Offshoring is outdated,” CEO Dan Shapiro argues.

Venture debt is surging as equity financing tightens. With IPOs delayed, startups increasingly turn to loans to extend runways – a trend lenders call “unprecedented”.

VCs, too, are adapting. Heavyweight firms like Roche and Pfizer are snapping up AI biotechs to offset R&D risks, while others prioritize sectors like logistics or nearshoring.

Innovation amid uncertainty

Despite the gloom, some see opportunity. Crises historically breed innovation – think telehealth post-COVID or fintech after 2008. Early-stage startups, less shackled by legacy costs, could pivot faster to address emerging needs. Breakwater Ventures’ Peter Mueller urges founders to “ignore the noise” and focus on core products.

Globally, markets like Africa attract attention. African healthtech startups are thriving, attracting $550 million in funding over the past three years.

Related: **Tariff Uncertainty and Market Indifference**

A new era of cautious optimism

Trump’s tariffs have undeniably rattled the startup ecosystem, amplifying risks for hardware ventures and testing VC resilience. Yet the chaos also spotlights adaptability. From AI’s relentless rise to creative supply chain fixes, innovation persists. As investor Chris DeVore notes, “In that context, the tariff nonsense is mostly just noise.”

The road ahead demands agility. Companies that diversify suppliers, leverage venture debt, or target tariff-resilient sectors may not just survive – they could define the next wave of disruption. For VCs, the mandate is clear: balance caution with conviction, and bet on founders bold enough to turn trade wars into opportunities.

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I’ve Been Studying Ultra-Successful Businesspeople for Over 30 Years. Here’s What Truly Sets Them Apart.

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It’s a natural instinct for woodpeckers to drill holes in trees primarily to search for food, create nesting cavities and communicate with others through drumming. Just like our feathered woodland friend, having that innate ability to peck away often against the odds is an ability that sets billionaires apart from regular entrepreneurs — and of course being okay with taking risks.

The “Inner Woodpecker” is like having a constant drive to achieve and never being satisfied with a one-off success. It’s that restless feeling that keeps you going, combined with emotional intelligence. The latter is super important for motivating others and handling complex relationships in business. It’s not just about being smart; it’s about understanding and managing your own and other people’s emotions. Like the woodpecker again, the overall endeavor is the development of a persuasive communication capability.

Related: 5 Ways to Master the Persistence That Makes a Great Entrepreneur

Criteria for a successful entrepreneur

I used to believe that anyone could gear themselves to become a successful entrepreneur who could manage large projects, even on a global scale. I later realized this is not the case. Those who possess the “Inner Woodpecker” have the distinct advantage of being consistent in their actions, having a persistent drive to achieve goals and exuding a constant restlessness where each success is merely a step toward the next. Now, it may emerge early or late, influenced by people,

circumstances or even arise spontaneously – but without it, sustained success is impossible.

I also used to think that a high IQ was the primary distinguishing feature of successful people. Now, I would rank it third or fourth. You see, there are individuals with average analytical intelligence who achieve quite remarkable results. IQ is a characteristic that can be, well, hired. Charisma, communication skills and leadership qualities – these things that define emotional intelligence – can't be easily brought or even bought in. It has to exist in the first place.

Large-scale projects necessarily involve a host of colleagues, and often, such individuals are complex beings, frequently demanding, and with their own interests and agendas. How good they are depends on just how motivated they are. Now, creating this motivation is a large part of one's emotional intelligence.

Harness that emotional power

If things are structured in such a way that those involved feel content and upbeat, each in their own unique way, then valuable results will follow. In life in general, emotions are the most powerful drivers. They make humanity what it is.

There are those naturally gifted with emotional intelligence, while others have only the potential. If that potential exists, it can be developed, though to what extent depends on the person – which is why coaching is the most dependable and perhaps the only effective way to achieve it. And the best way to develop *real skills* is to learn them in real time, ideally with a guru-come-mentor.

So, what else makes successful entrepreneurs? Well, fortune favors those who can also combine analytical intelligence with creativity, as well as ingenuity and the ability to think

outside of the box to solve matters and produce ideas. There is a common thread that runs through the career successes of many billionaires in that they all did well-known things, just much better than their competitors. In fact, very few invented something that was fundamentally new.

Related: Why Emotional Intelligence Is Crucial for Success (Infographic)

Taking risks

You can't be an entrepreneur without a tolerance for risk. Business decisions involve taking risks, often many times a day. Playing it too safe can hold you back from big breakthroughs.

If you're not a risk taker in business, instead always hedging against possible loss, you won't achieve anything remarkable. Risk drives evolution. Business, as in sport, the sciences, creative fields and exploration, is one big contest with nature, fate, oneself and the revolving world around you. So, remember, there's no competition without the risk of losing. It's therefore not surprising that running a business is often compared to gambling, the odds often being completely unpredictable.

Stay patient and always keep your cool

Patience is crucial in emotional intelligence – that ability to build relationships step by step and guide your way through complex processes. Be prepared to wait. Getting worked up about things you can't avoid or change gets you nowhere and only serves to drain your energy. If you are agitated, you see the world in a distorted way and when in that state, it becomes nearly impossible to fight effectively, let alone win.

It’s the same with handling losses. Losses are inevitable in business. It might be a small market fluctuation, a turn of weak management or maybe extra pressure from competitors and wham – suddenly you’re facing possible bankruptcy, and this can happen regardless of your knowledge or skills.

On the other hand, there are those who gain great riches by sheer luck but then fail to keep it because they don’t have the wherewithal to manage such situations. Money, wealth and runaway success invariably impact human nature. Having large sums of money increases psychological pressure and requires enormous willpower, which leads to more complex decision-making.

Related: How to Harness the Power of Patience to Be a Better Leader

Remember, sometimes you have to go down to come up again. There are valuable lessons to be learned from hitting rock bottom. That is, if you have a reasonable level of emotional and analytical intelligence and if that “Inner Woodpecker” in you keeps pounding away.

Personally, I never get upset over losses. I dismiss it as counterproductive and, instead, I analyze what went wrong, put the mental switch in the “on” position and move ahead. I even manage to source energy from failures, becoming angry at myself, and immediately start fighting for revanche.

It’s a natural instinct for woodpeckers to drill holes in trees primarily to search for food, create nesting cavities and communicate with others through drumming. Just like our feathered woodland friend, having that innate ability to peck away often against the odds is an ability that sets billionaires apart from regular entrepreneurs – and of course being okay with taking risks.

The “Inner Woodpecker” is like having a constant drive to achieve and never being satisfied with a one-off success. It’s

that restless feeling that keeps you going, combined with emotional intelligence. The latter is super important for motivating others and handling complex relationships in business. It’s not just about being smart; it’s about understanding and managing your own and other people’s emotions. Like the woodpecker again, the overall endeavor is the development of a persuasive communication capability.

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Strategy Changes — Purpose Doesn’t. That’s Why You Need to Keep Coming Back to It When Things Go Sideways.

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I didn’t set out to build a startup. I just wanted to buy an apartment and not feel like I was getting hustled by agents with their own agendas.

It was the spring of 2022, and I was ready to purchase my second investment unit. Property prices had started to rebound after Covid-19, and I was ready to pounce — but I couldn't see the forest for the trees.

Licensing rules had loosened post-Covid, and it felt like every other person in Dubai had become a property agent overnight. On top of that, a massive surge in fake listings on property portals made the search experience so disorienting that even I, born and raised in Dubai, felt like I'd just landed in the city. According to Khaleej Times, 54% of readers on a poll with over 2,800 responses experienced bait-and-switch tactics with real estate agents.

At the same time, my now co-founders Saleem and Nicole were facing similar issues. Saleem, a friend who I'd met in London, was moving to Dubai from Abu Dhabi for a legal gig, and he ran into the same pain points trying to rent an apartment. We sat down with my sibling Nicole, who was always passionate about real estate, and thought: How can we use our experience to simplify this journey? That question soon became Sakani, and the three of us became co-founders.

Those early frustrations with unlicensed agents and fake listings weren't just personal — they revealed a systemic problem. And from that problem came our purpose. We didn't want to build just another property portal. We wanted to reimagine the experience of interacting with listings and agents — one grounded in trust and transparency. Those two values still guide us today.

So what does purpose bring to the table that strategy can't? Here's what we learned.

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1. Fuel – For when your plan breaks down

There will be decisive moments in your startup journey – the kind where a major obstacle forces you to choose: climb, go around or give up entirely. The strength of your purpose plays a big part in which path you take.

I remember one of those moments clearly during Sakani's beta launch. The property platform space had a reputation, littered with false starts and fizzled-out promises. Investors were wary. The industry was skeptical. We were the new kids on the block, daring to try again. The easy path would have been to walk away, and many expected us to. But our purpose – to transform the real estate experience – became our fuel.

According to Harvard Business Review, purpose plays two important strategic roles: redefine a company's playing field and reshape their value proposition – and that's exactly what we did. What started as a mission to clean up listings is evolving into a growth engine for brokerages – saving time, reducing costs and freeing teams to focus on quality over chaos.

2. Empathy – To understand your customers better

Empathy is one of the most powerful tools in your startup toolkit. In our early days, we ran design thinking workshops with a few of our personas, but we were missing a key one: the real estate agent. I remember our early attempts to map their pain points. We tried, but we'd barely scratched the surface. Thankfully, purpose kept us moving.

We were determined to understand this persona on a deeper level. So we built real relationships, asked better questions

and ran more workshops. It was like the iceberg that sank the Titanic – what we could see was only a fraction of what lay beneath. Understanding our customers helped us understand how to serve them better. And when you start adding real value, success becomes a low-hanging fruit.

Related: Why Empathy is Crucial to Your Success in the Business World

3. Clarity – For when decisions get muddy

As a founder, you make 100 decisions a day – some small, some big and some you can't walk back. We've already faced thousands: defining our strategy, choosing what to build, figuring out who belongs on the team or what to include in a pitch deck. To make those calls effectively, you need clarity, and clarity comes from purpose.

After I pitched at the first REES event – an initiative launched by the Dubai Land Department to develop a global roadmap for real estate technology – I met a lot of local and international peers over coffee. One of them offered an API, packed with listings scraped from another platform. I asked them just one question: Will my customers trust me if I take their listings without their consent? I stuck to our core values – trust and transparency – because that was the very problem we set out to solve.

Startups are messy. Strategy changes, markets shift and plans fall apart. But purpose, when it's real, holds. It's what gives you the resilience to keep building when things go sideways. It sharpens your decision-making when the options blur. And it's what turns customers into believers and teammates into true co-builders.

So if you're in the thick of building, don't start with what

you’re building. Start with why. Then keep coming back to it. Because in a world full of pivots, pressure and noise, purpose is what cuts through.

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