



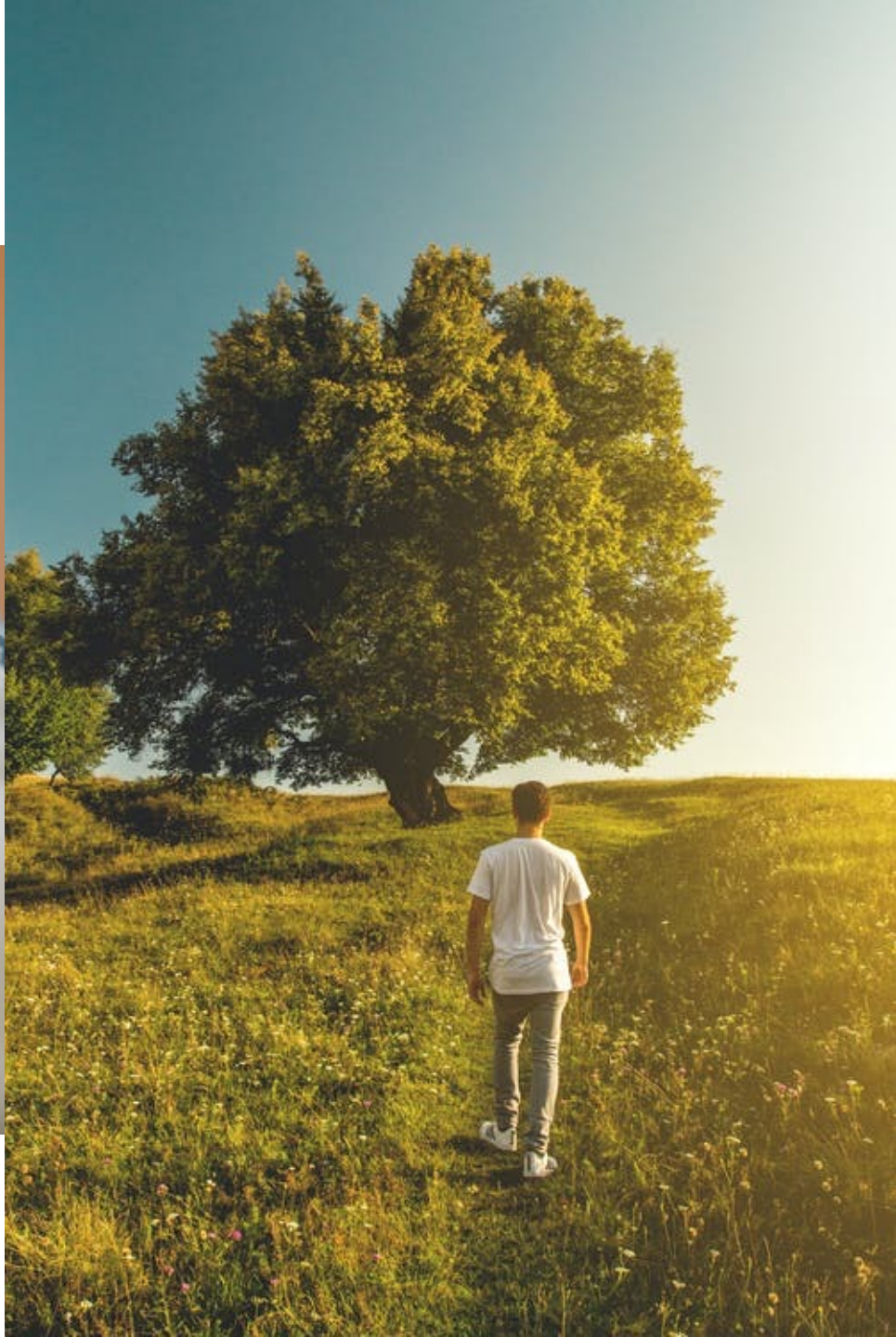
Strategies for Success from the Wisdom of Chess

Drago Dimitrov • TEDxLozenets

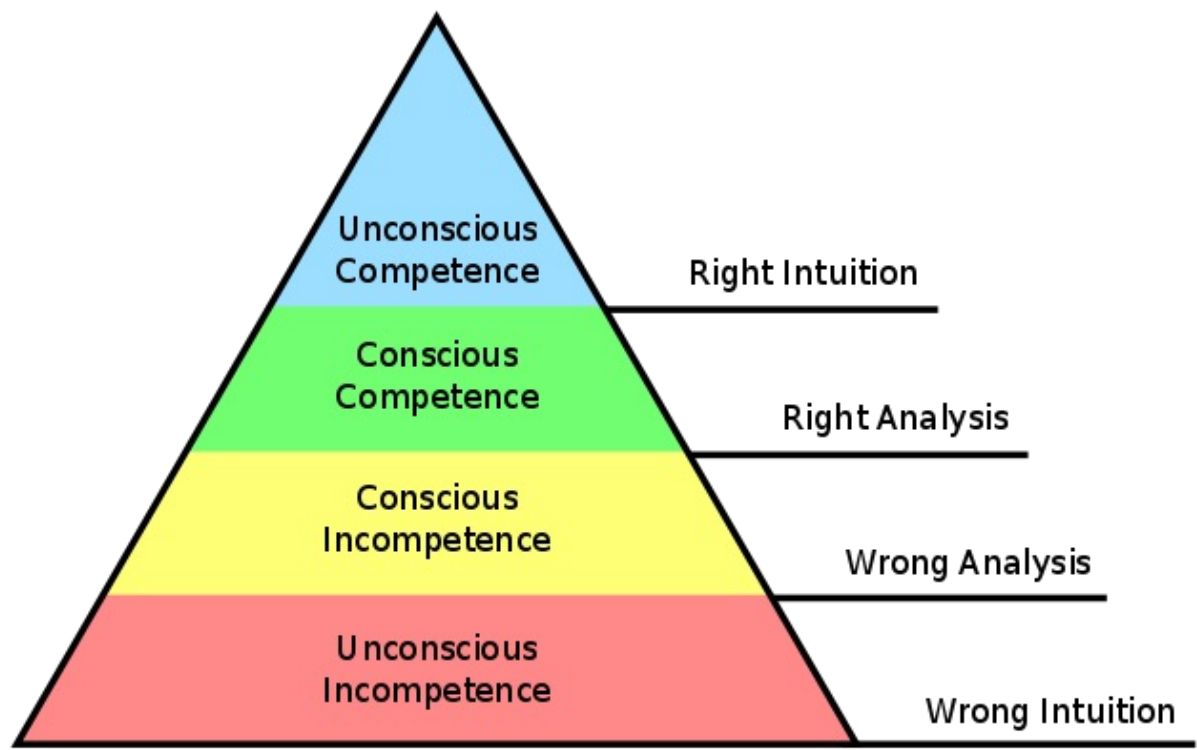
See more at [www.drago.life](http://www.drago.life)

**What makes someone curious?**

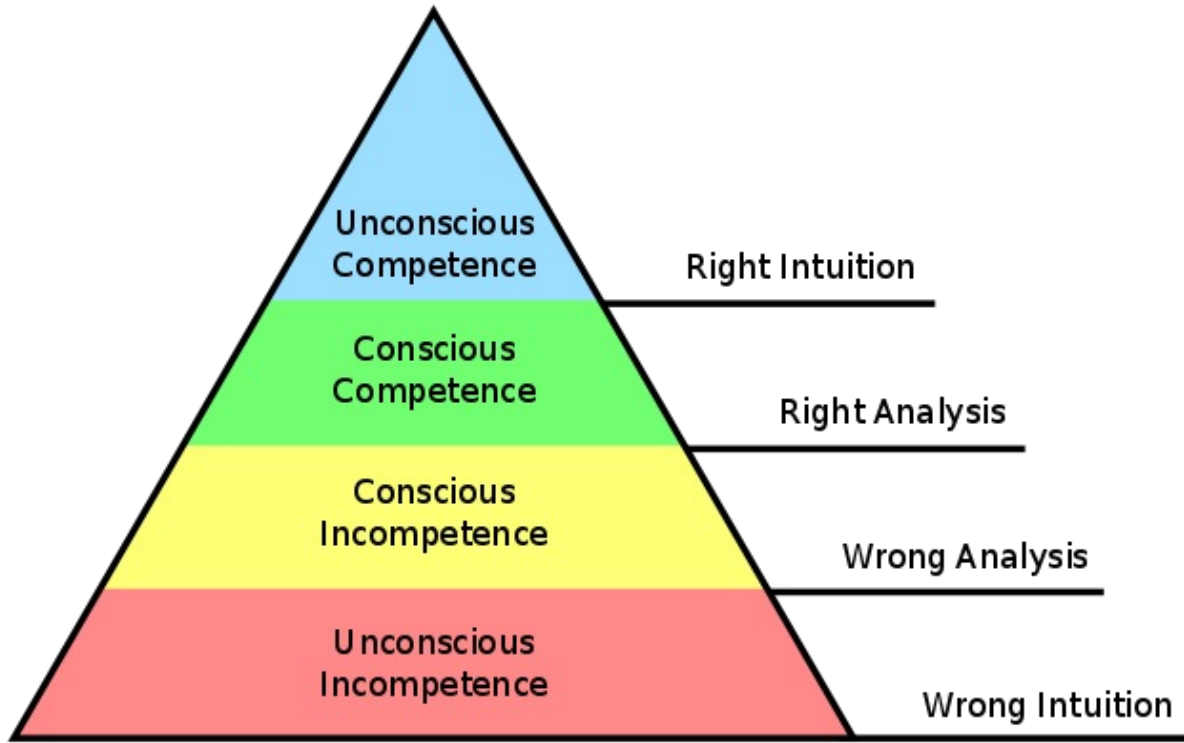




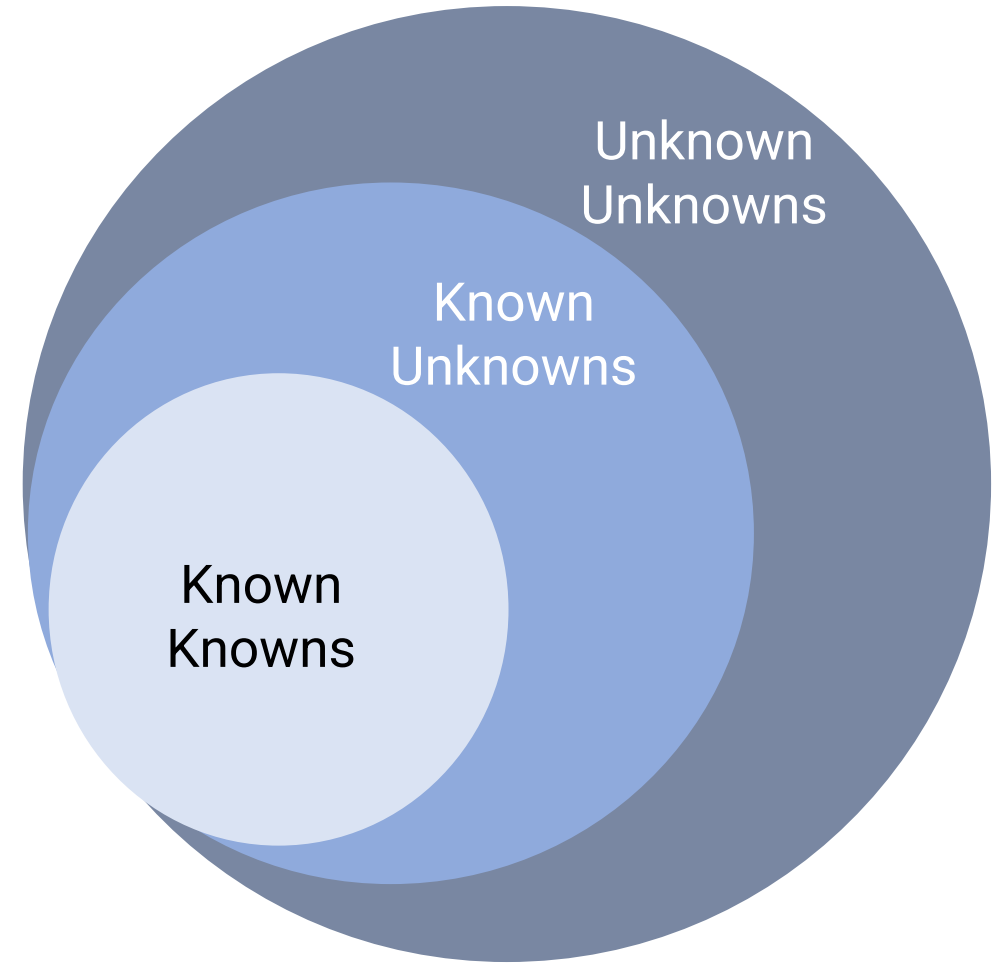
**To be curious is to take  
pleasure in discovering the  
unknown.**



Hierarchy of Competence



Hierarchy of Competence







# BENEFITS



BENEFITS



DANGERS

**WHERE'S THE CHESS???**





$$y = b_0 + b_1 * x_1 + \epsilon$$



$$y = b_0 + b_1 * x_1 + b_2 * x_2 + \epsilon$$

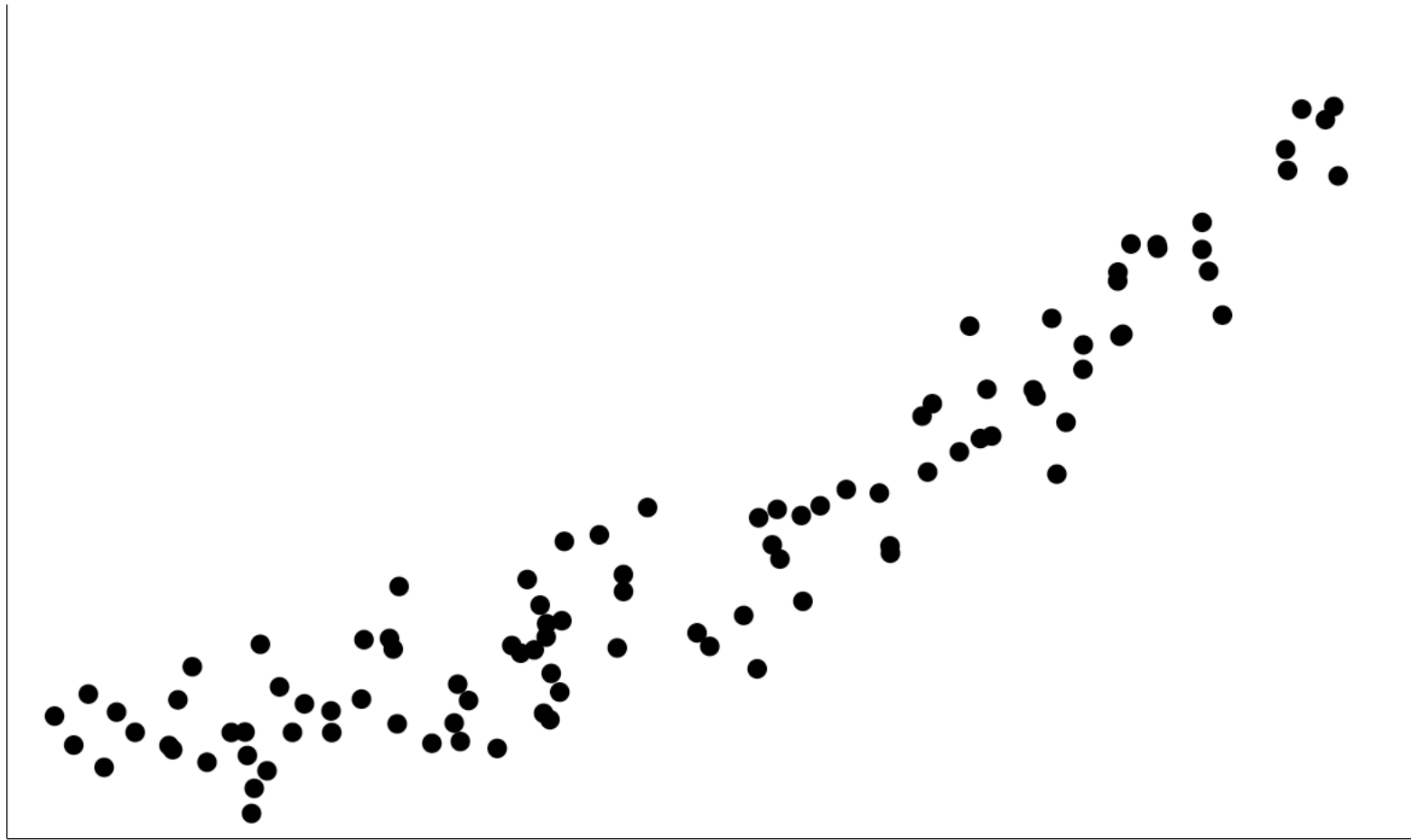


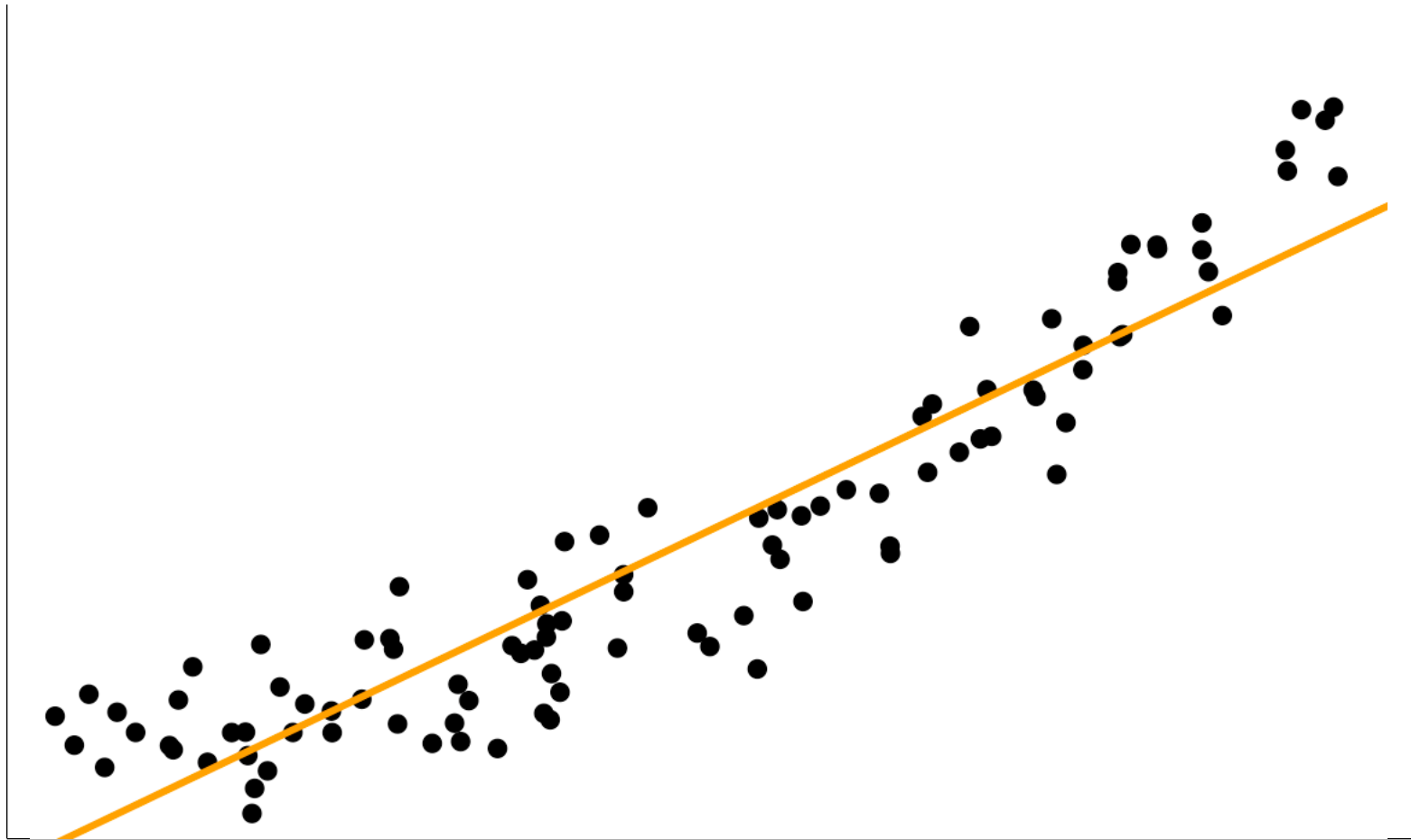
$$y = b_0 + b_1 * x_1 + b_2 * x_2 + \epsilon$$

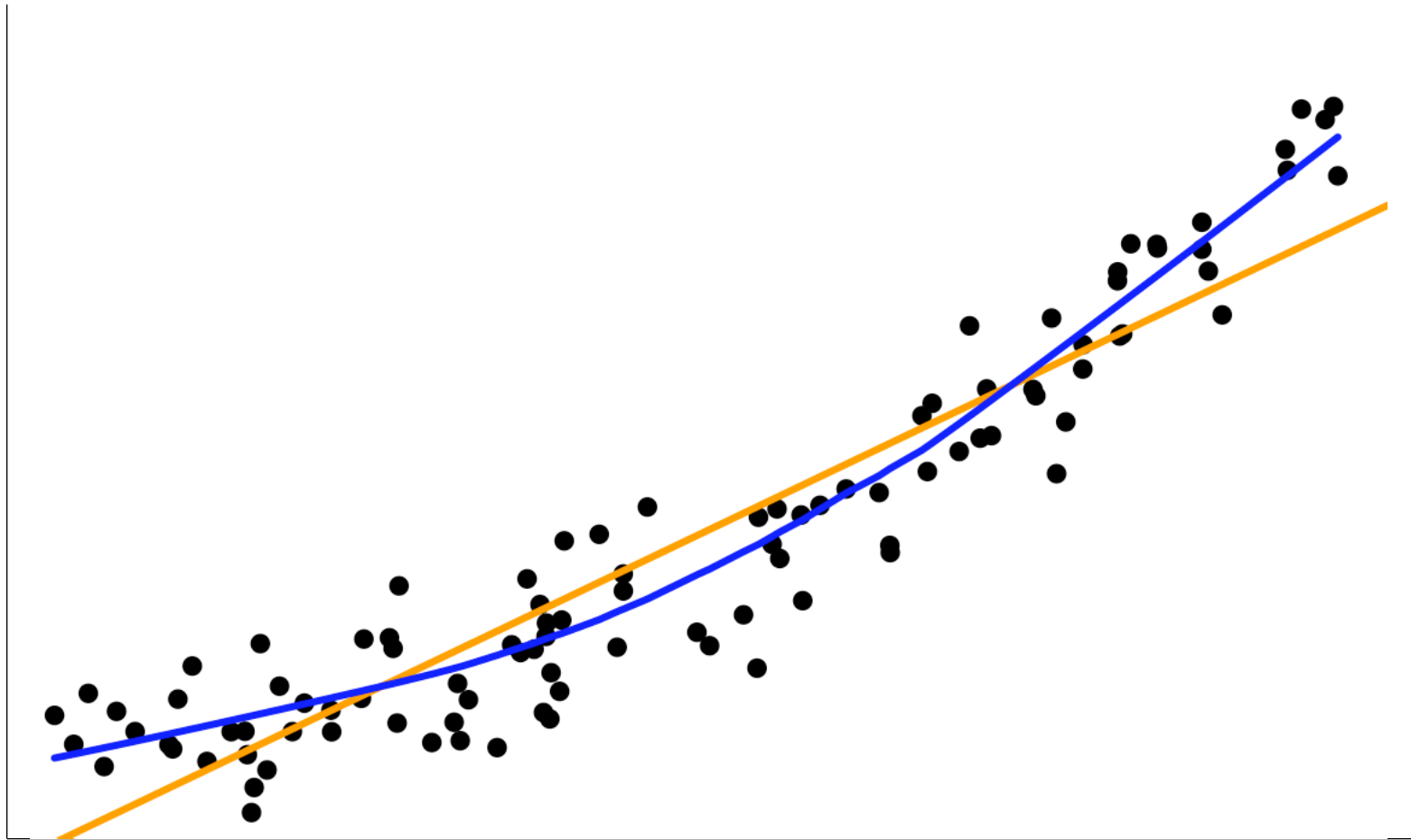


$$y = b_0 + \mathbf{B}_1 * x_1 + b_2 * x_2 + \varepsilon$$









**Better at Answering  
“What happens next?”**

**Better at making  
DECISIONS**

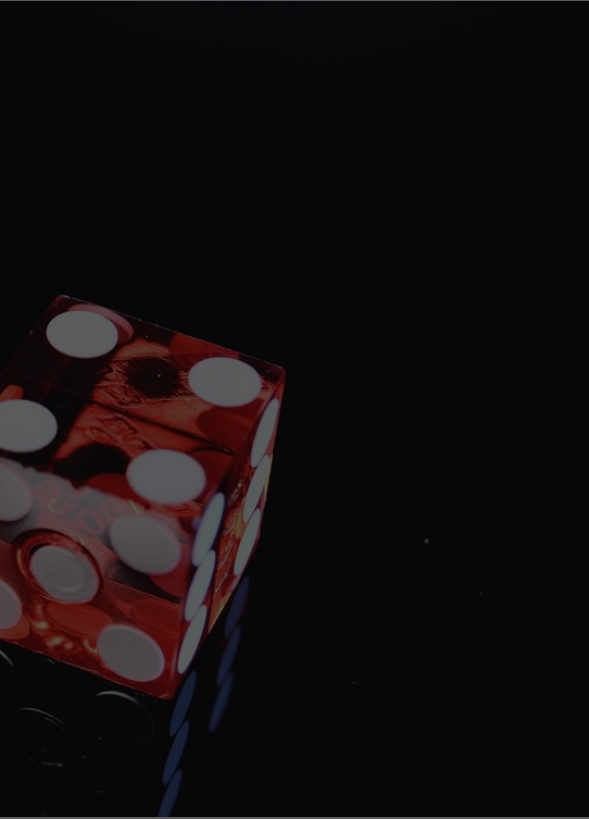
In Life...

**Quality of Decision  $\neq$  Quality of Outcome**

In Chess...

**Quality of Decision  $=$  Quality of Outcome**





**INSTANT FEEDBACK**





**How we actually think**



**How we “should” think**  
(i.e. with more accuracy, precision, proper  
prioritization, etc.)





$\sim 10^{80}$  Atoms in the Observable Universe



$\sim 10^{80}$  Atoms in the Observable Universe



$\sim 10^{120}$  Possible Chess Games

# Representation

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**Objective: Checkmate the opponent's King**

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**Objective: Checkmate the opponent's King**

**How?** 



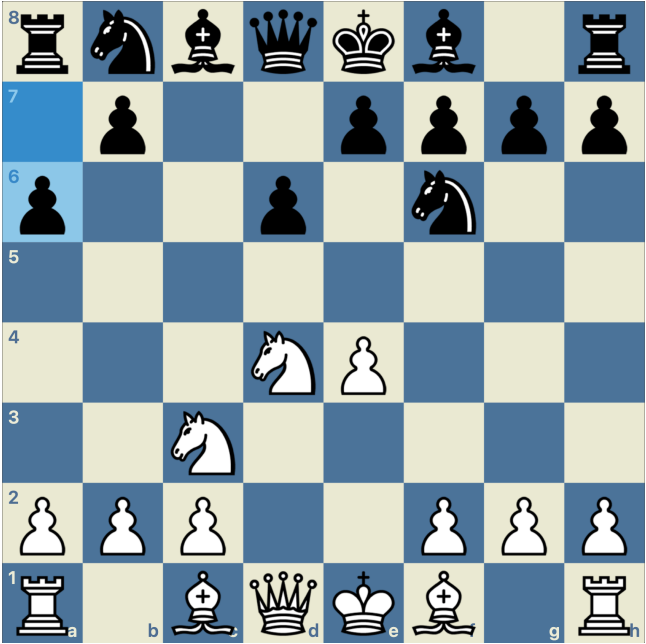
# Representation

**Opening**

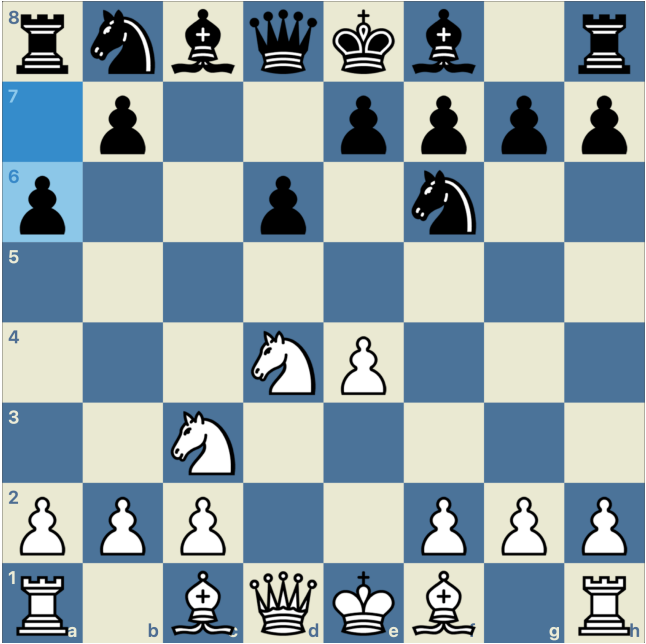
MIDDLEGAME

ENDGAME

# Representation



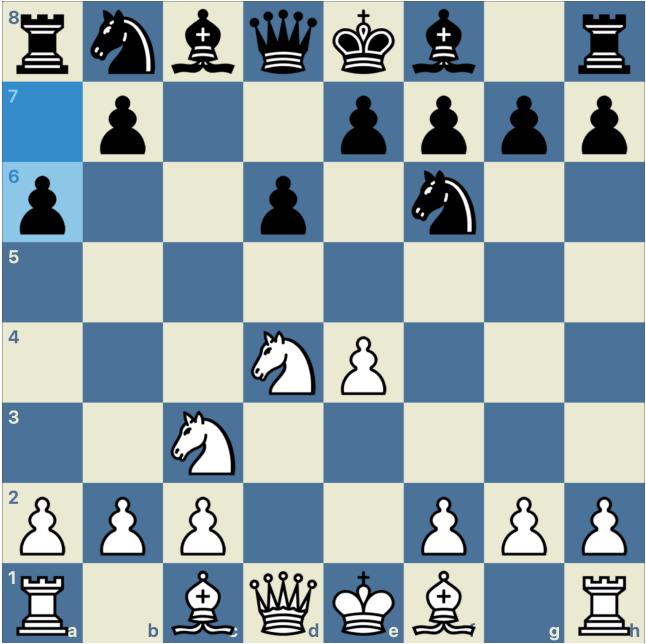
# Representation



Sicilian Defense



# Representation



**Sicilian Defense**



**Queen's  
Gambit  
Declined**

# Representation



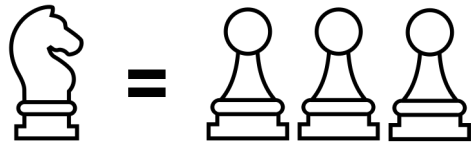
**Sicilian Defense**



**Queen's  
Gambit  
Declined**

“Control the Center”

“Castle Early”



# **Representation (in Venture Capital)**

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Objective: Choose a company that will generate you a 10x return

# Representation (in Venture Capital)

What's the **idea**?

What could go **wrong**?

Who are the founding **team** members?

Why would this idea work **now**?

How big is the **market**?

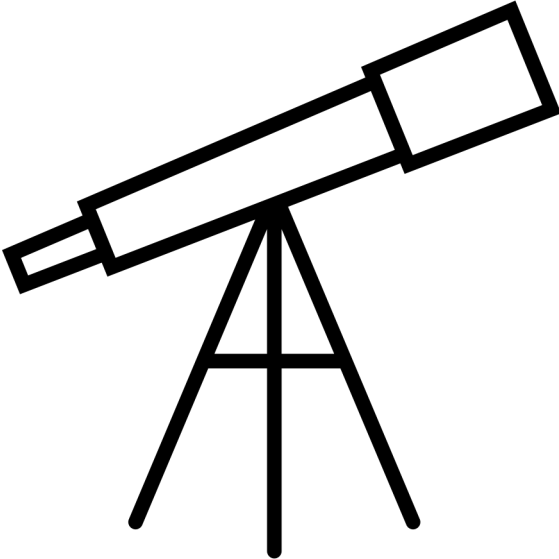
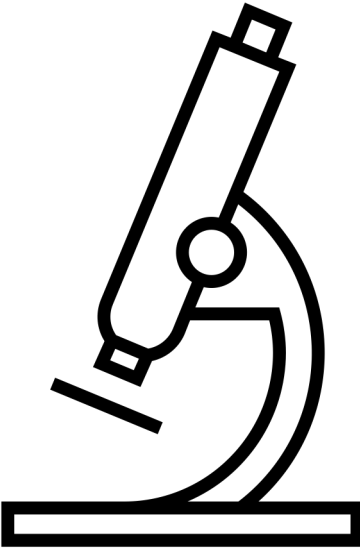
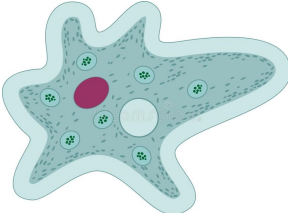
What will **competitors** do?

Is there evidence of **traction** /  
product-market fit?

What's the **go-to-market** strategy?



# Micro vs Macro



# Perspective-Taking & Respect for the Other

Humility that dampens confirmation bias, self-serving bias, availability bias... etc.



# Perspective-Taking & Respect for the Other

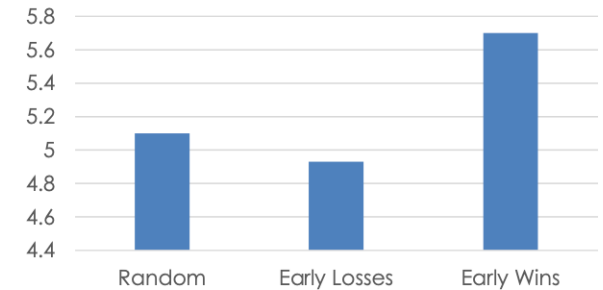


# Performance: Skill vs Luck

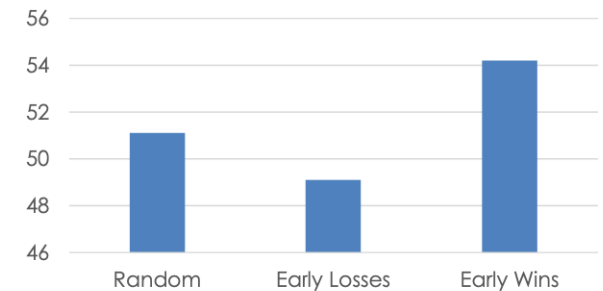


## Illusion of Control

How good are you at predicting coin flips?



How many will you get right in the next 100 flips?



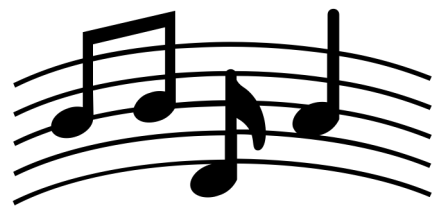
*Langer & Roth (1975) J. Pers. Soc. Psych.  
Anuj Shah, Chicago Booth*

# Performance: Skill vs Luck



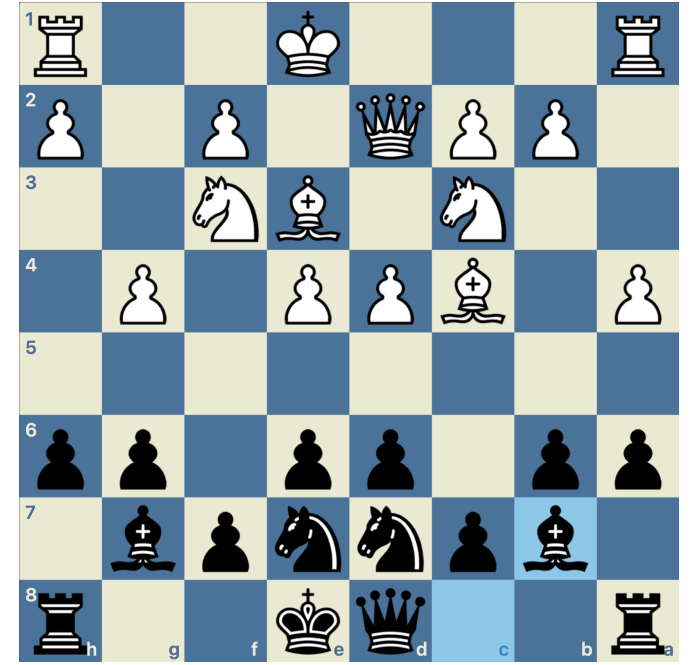
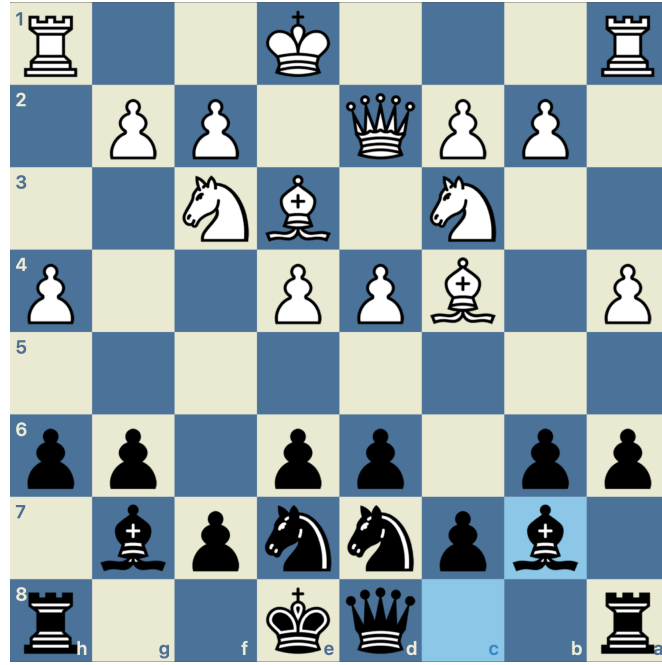
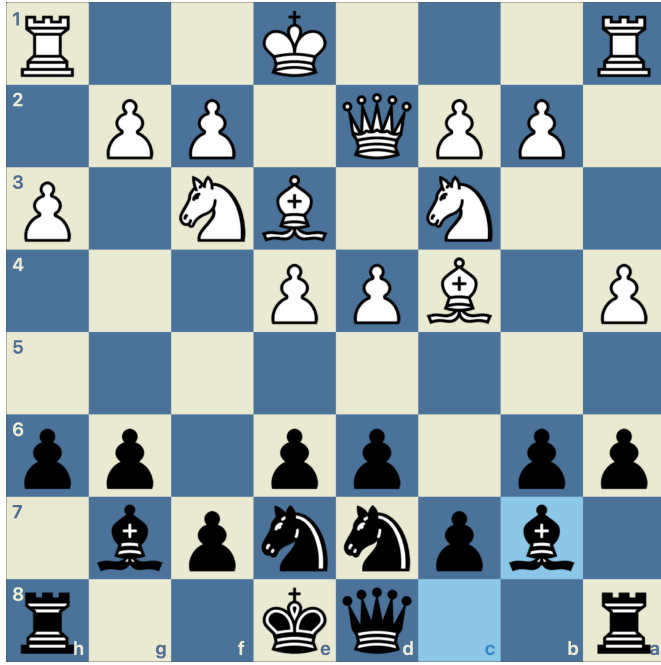


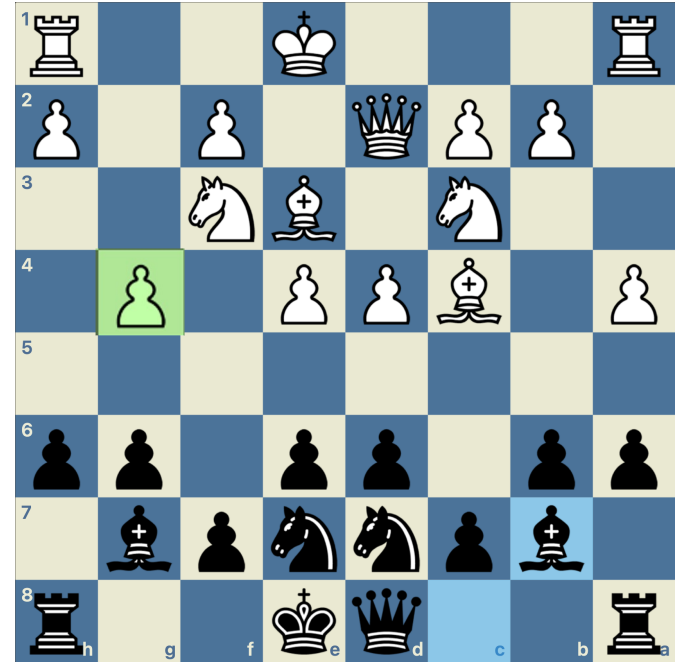
# Meaning in the “Mundane”













**Be excited to discover how this upcoming game will surprise your expectations.**

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**What kind of cool problem will you solve this game?**

**Be excited to discover how this upcoming **day** will surprise your expectations.**

**What kind of cool problem will you solve this **day**?**

# Prudence

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“Right reason in action”



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the virtue that disposes practical reason **to discern** our true good in every circumstance and **to choose** the right means of achieving it

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“Right reason in action”

the virtue that disposes practical reason **to discern**  
our true good in every circumstance and **to choose**  
the right means of achieving it

immediately guides the judgment of conscience

“The prudent person looks where he/she is going”

# Prudence (Three Stages)

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1) Deliberation

2) Judgment

3) Execution

# Prudence (Three Stages)

1) Deliberation

✗ Rashness

✗ Thoughtlessness

2) Judgment

3) Execution

# Prudence (Three Stages)

## 1) Deliberation

✗ Rashness

✗ Thoughtlessness

## 2) Judgment

✗ Indecisiveness

✗ Procrastination

## 3) Execution

# Prudence (Three Stages)

## 1) Deliberation

✗ Rashness

✗ Thoughtlessness

## 2) Judgment

✗ Indecisiveness

✗ Procrastination

## 3) Execution

✗ Inconstancy

✗ Irresoluteness

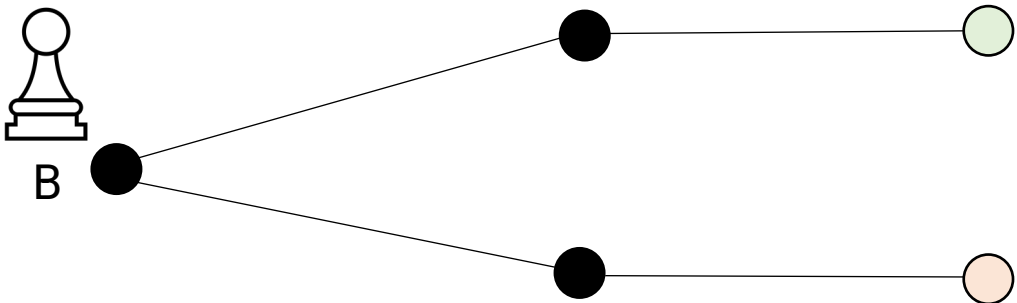
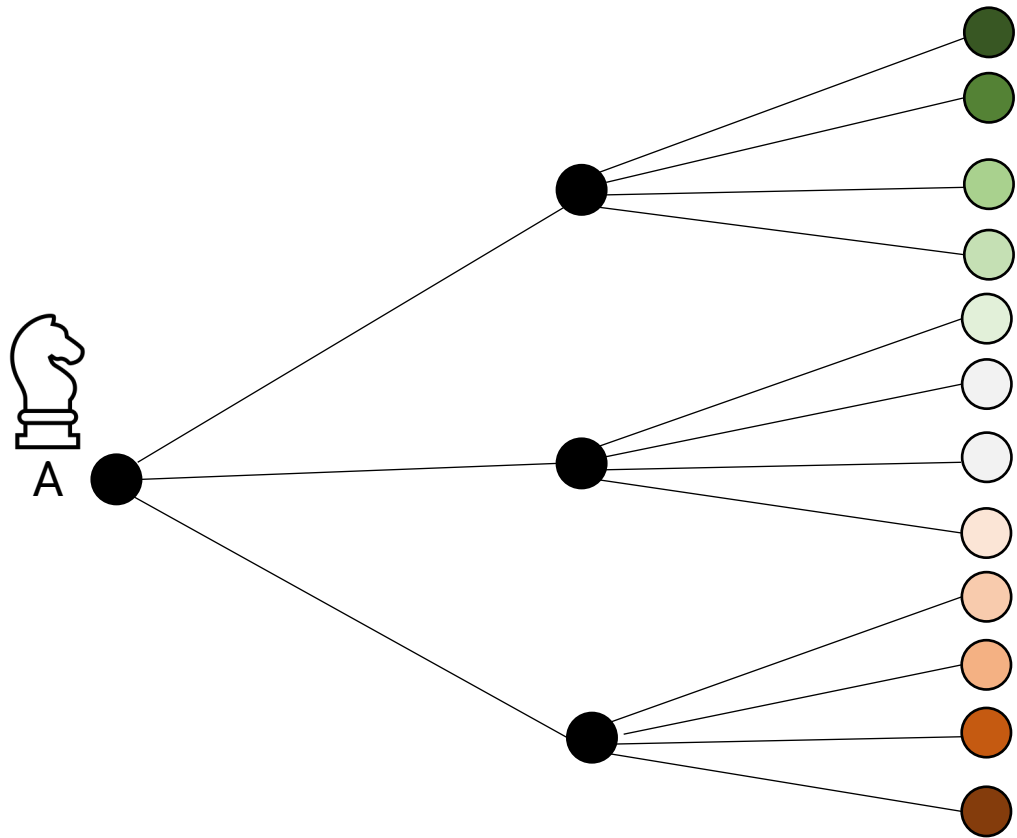


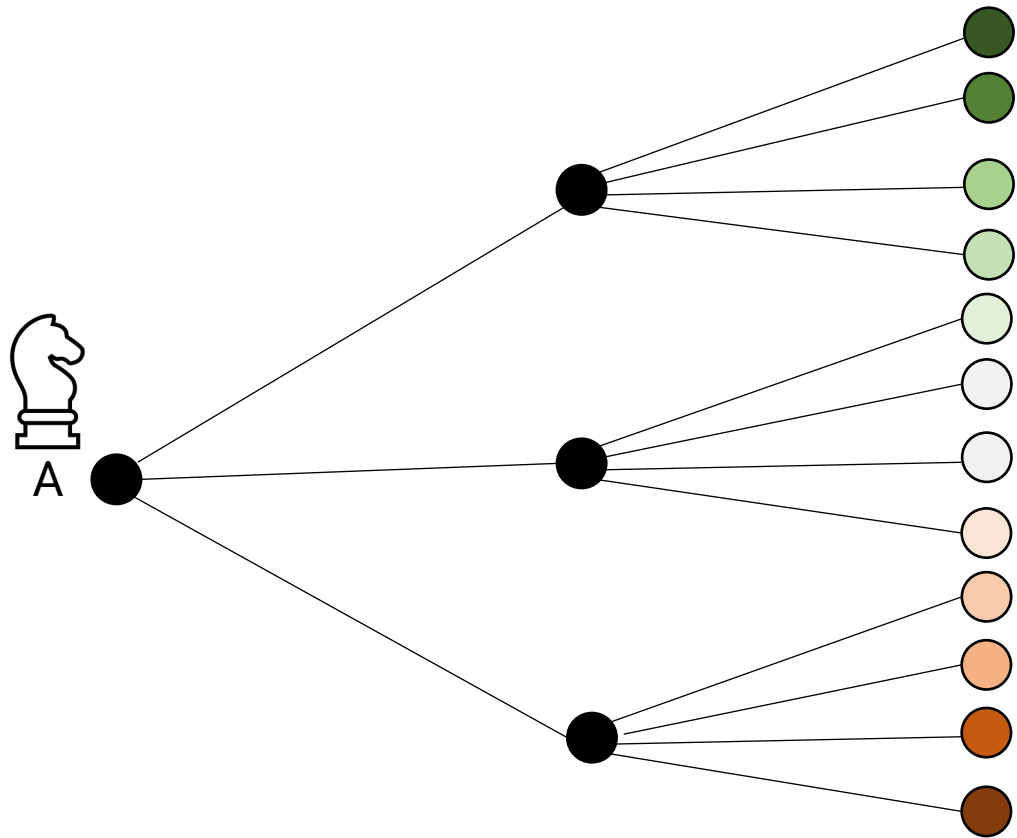




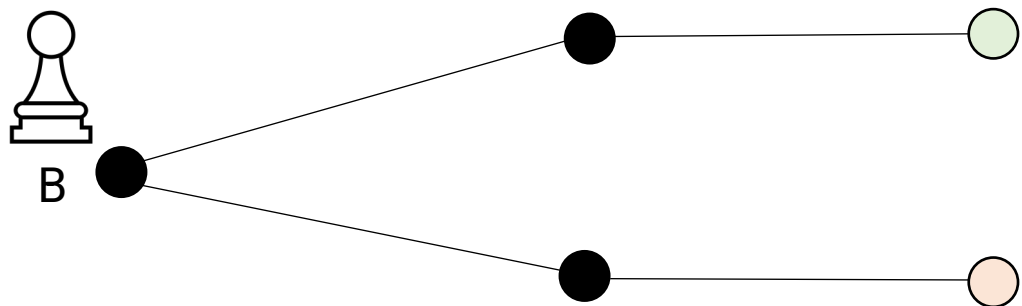


# Personality





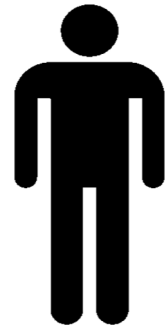
Higher Risk

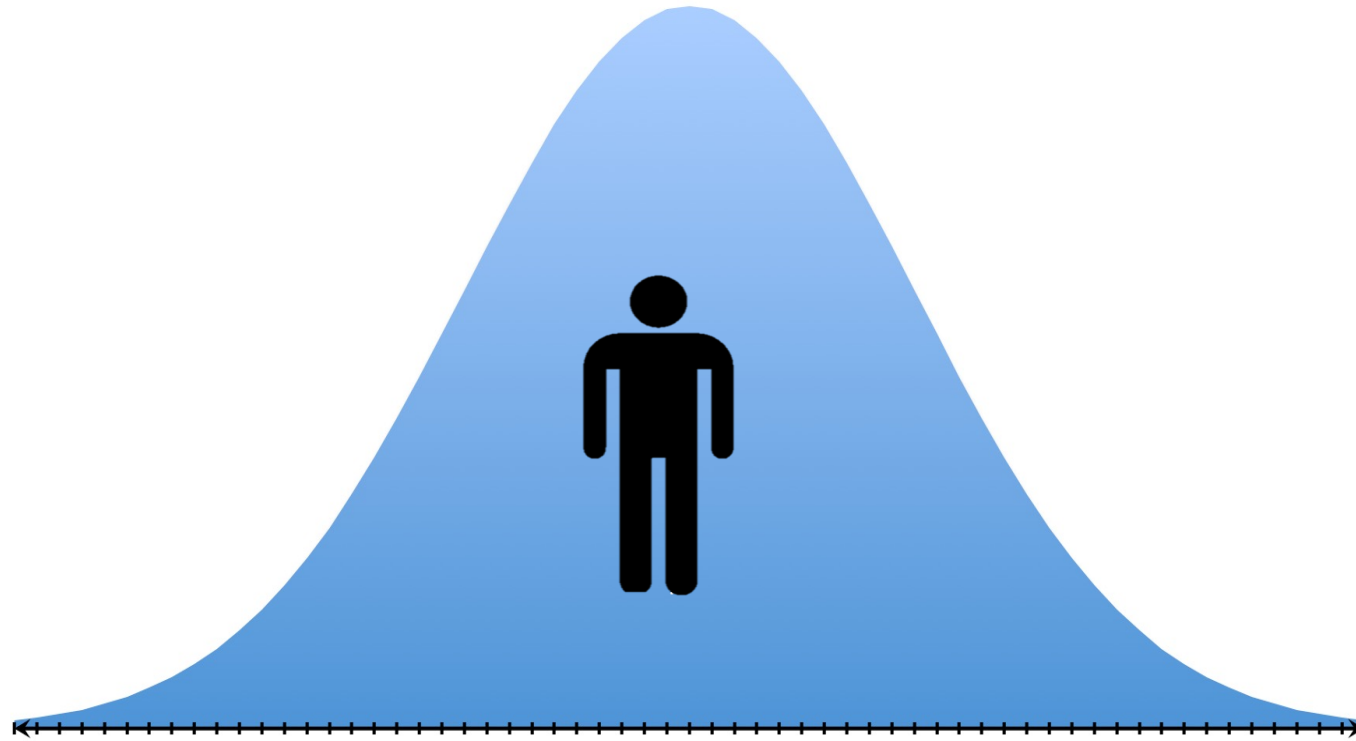


Lower Risk

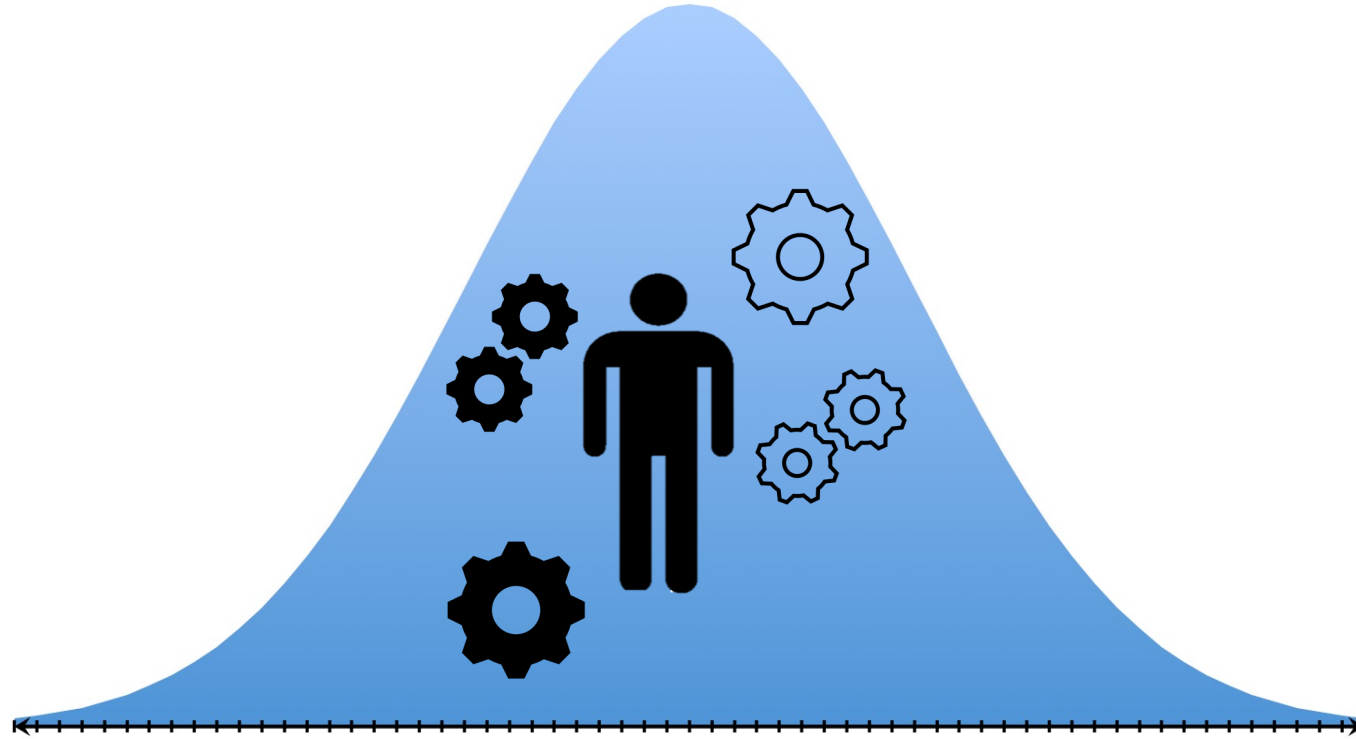
*Risk* in chess?!

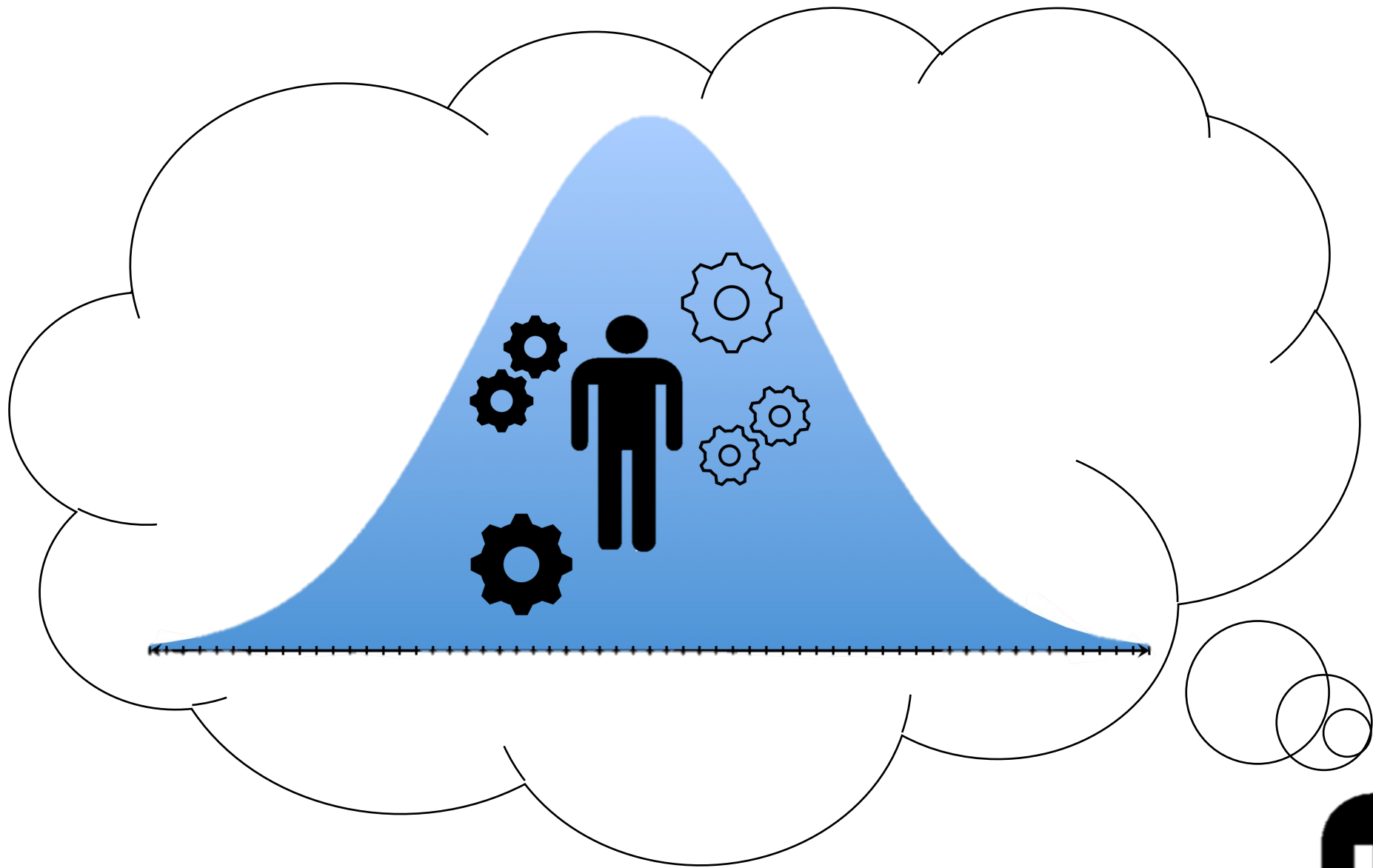
I thought there was no element of chance...











Why Chess?