Defining Entrepreneurship

An Interview with Uri Levine

EDITORS' NOTE *Uri Levine (urilevine.com) is a passionate entrepreneur and disruptor, and a two-time "unicorn" builder. He co-founded Waze, the world's largest community-based driving navigation app, which was acquired by Google for $1.1 billion, and is a former investor in Moovit – "Waze for public transportation" – which Intel acquired for $1 billion in 2020. He is Co-Founder/Chairman or Board-member at Feex, FairFly, SeeTree, Fibo, among others. He is also a world-class speaker about entrepreneurship and disruption. Levine earned a bachelor's degree in economics from Tel Aviv University.*

Uri Levine

What was your vision for creating Waze in 2007 and how did you define the mission of the company?

We had the same vision and mission from the frst day – to help drivers avoid traffic jams – and the eureka moment was the realization that drivers ahead of me on the road know exactly what I want to know and what's happening on the road ahead of me. The Waze magic is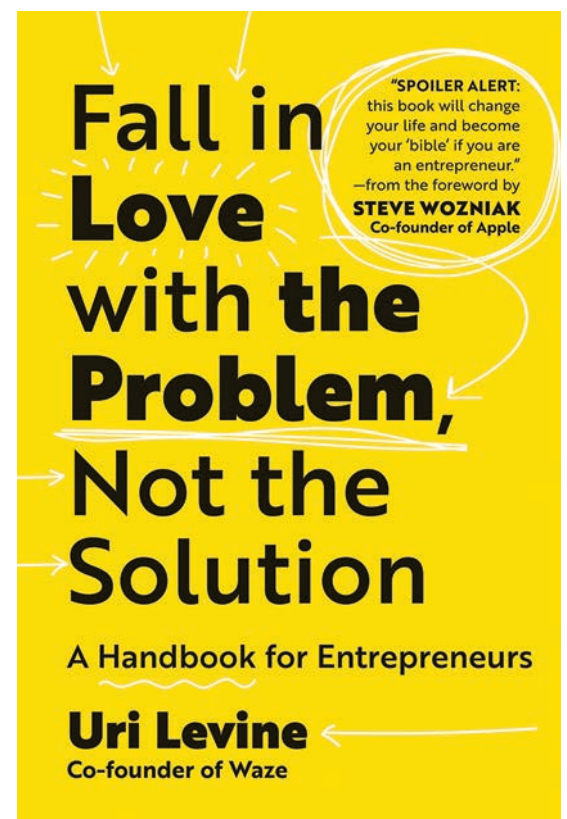 crowdsourcing the map and traffic information through all of the drivers, so it is essentially a social network of drivers for drivers.

Will you highlight some of the recent startups you have founded and how these companies are disrupting inefficient markets and improving under-functioning services?

While I am involved in about a dozen startups, each of them solves a different problem worth solving. I would like to highlight two of them:

Pontera essentially helps people to retire richer. About 100 million Americans have 401K retirement plans, which is awesome, but when you ask them how they invest the contribution in their 401K plan, the vast majority don't know. They might have set it on their first day of employment and haven't revisited it since, even if they have a financial advisor. The result is that the return is too low on those default accounts and may not provide enough to retire on. Pontera is the bridge to retire richer.

Kahun is an Israeli MedTech startup that builds the world's largest map of clinical knowledge containing more than 30 million medical insights. This provides for the replication of clinical reasoning at scale, overcoming the major "black box" problem preventing AI solutions from mass adoption by medical institutions. Kahun has essentially developed a clinical reasoning solution that can be understood and trusted by physicians. Its engine performs clinical reasoning at scale by basing its decisions on the company's proprietary map of over 30 million evidence-based medical insights. Kahun's algorithmic engine utilizes this map in real time to generate clinical insights tailored to each specific patient. Insights are referenced and backed by links to originating knowledge.

Kahun's first application is a comprehensive clinical assessment chatbot. The tool employs the same reasoning expected from trained providers, asking all the right questions and dynamically calculating the best next questions. The questions are tailored to each specific patient in order to take in all the pertinent findings, rule out rare diseases, or urgent conditions. The process takes three to five minutes, leaving no stone unturned, and provides physicians

> "SPOILER ALERT: this book will change your life and become your 'bible' if you are an entrepreneur." —from the foreword by **STEVE WOZNIAK** Co-founder of Apple

Fall in Love with the Problem, Not the Solution

A Handbook for Entrepreneurs

Uri Levine
Co-founder of Waze

"Most people would know me as an entrepreneur, but I'm also a teacher and a mentor, so I feel equally rewarded when building something or guiding someone to build it. The book satisfies my teacher/mentor personality by helping entrepreneurs and other business leaders to increase their likelihood of being successful with the help of my tips, insights, and the stories I bring to the book."

with a clinical summary including recommendations for further evaluation. Since Kahun is solely based on medical evidence, it provides physicians with a gold-standard clinical assessment, saving precious interview and documentation time while offering an opportunity to improve the overall level of care.

What interested you in writing the book, *Fall in Love with the Problem – Not the Solution, a Handbook for Entrepreneurs*, **and what are the key messages you wanted to convey in the book?**

Most people would know me as an entrepreneur, but I'm also a teacher and a mentor, so I feel equally rewarded when building something or guiding someone to build it. The book satisfies my teacher/mentor personality by helping entrepreneurs and other business leaders to increase their likelihood of being successful with the help of my tips, insights, and the stories I bring to the book. It guides them in the process of building a startup, launching a new product, or going global to new markets with their company.

At the end of the day, if someone is becoming successful as a result of reading my book, then I will be happy and ask that they too pay it forward and teach/help/guide someone else and assist in making them successful as well.

Do you feel that entrepreneurship can be taught or is it a skill a person is born with?

Yes, to both. Part of entrepreneurship we are born with – the attitude towards change, risk, and fear of failures, being a troublemaker, not taking no for an answer and being passionate. Part of it can be easily taught, and this is what I'm trying to do – setting the needed cornerstones in my book.

You commit your time and expertise to supporting the next generation of thinkers and innovators with an academic workshop titled "How to Build a Startup." What led to this effort and how has the workshop evolved?

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It would be more accurate to say I devote part of my time for it – I also build more startups. It started with the teaching passion to guide entrepreneurs and evolved into the book and a series of presentations I run all over the world – to boards, managements, conferences, and academia.

What do you see as the keys to effective leadership?

I would separate leadership from management, and leadership that is required from a startup's CEO versus a more mature company's CEO. Peter Drucker said that leadership is about doing the right things, and management is about doing things right. I have a very different observation for it. People like and choose to follow a leader, not the one they have to, but the one they want to. Leadership is about creating the sense that people would like to follow you and it becomes a combination of multiple things – they trust you, they trust you to do the right things, to make the hard decisions, and to lead them to the right place.

It is a different story in a startup, as it requires dynamic and frequent changes on the one hand, and perseverance on the other hand. So, looking at the following behaviors for a startup CEO will increase the likelihood of being successful: Never give up, make hard decisions swiftly, adopt quickly, listen, and understand the users will be the key behaviors.

Did you always know that you had an entrepreneurial spirit and desire to create companies?

Yes, my first-grade teacher told me after the Waze successful exit that she was not surprised.

You have founded many disruptive companies that are changing industries. Do you enjoy the process and take moments to celebrate the wins or are you always looking at what is next?

There is an underlining assumption that the next one is not a kind of a celebration. Well, I've found my balance. I'm always working and always enjoying my time at the same time. Even when on vacation, I'm always available for my CEOs. It is my self-fulfillment to create value and be meaningful.

What advice do you offer to young people beginning their careers during this unprecedented time?

I don't think that this time is any different than any other time. If you want to have a successful career, find something that you love and that you're good at. Try to get there before the age of 30. While searching, try to learn some of the major skills that will help your career wherever you go, like working in teams, leading people, sales, and by far, persistence – success is a result of hard and long work, but also a lot of luck. ●

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