

BEN FRANKLIN'S GUIDE TO
INTERNET
MARKETING
SUCCESS



**HOW YOU CAN USE BEN'S "THIRTEEN VIRTUES"
TO MAKE YOUR BUSINESS A FORTUNE ON THE INTERNET**

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Ben Franklin's Guide to Internet Marketing Success

**How You Can Use Ben's Thirteen
Virtues to Make Your Business a
Fortune on the Internet**

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1

NOTHING NEW UNDER THE SUN

A LOOK TO THE PAST

The internet has represented a major revolution in our society. In a very real sense, it is "the future" that most of us were waiting around to appear in the form of flying cars and jet packs. That future is now our everyday reality and it has transformed the way in which we as a species communicate with one another, the way we learn, the way we travel, and of course the way we do business. For businessmen, the internet represents something more: with the majority of the world now online, the internet is officially the biggest marketplace that anybody has ever sold in. When you put a product up for sale online, it has the potential of being reached by more customers than any other forum.

The trick is, of course, that you have to reach those customers. You know how it goes. The popularity of the internet is a double-edged sword – while there may be billions of potential customers out there, there are also a much greater number of people selling things. This doesn't mean that you can't reach the wider audience offered up by

the internet, it simply means that you have to excel at internet marketing in order to tap the true potential at hand.

Because the internet is a new frontier in selling, many people also believe it's a new frontier in advertising. In certain technical ways, such as sites using click-through or keyword-targeted ads, it is. But on the other hand, some age-old principles still apply. Look at the most popular "new" methods of advertising that have arisen with the internet: viral marketing which spreads by word of mouth, or "personality"-based crazes like lonelygirl15 or Fred. Word of mouth? Sales based on reputation? Those are the oldest tactics in the book!

LESSONS FROM OLD BEN

When advertising first developed and became popular across the Western world, it took a form very similar to what we see going on today. This is because in those early days certain principles of advertising were codified and became "standardized" by virtue of their proven ability to appeal to human psychology. Advertising based on image was huge. Ask yourself a question: who is the CEO of Exxon? The CEO of General Electric? If you don't know, don't feel bad – the average person doesn't either. But do you know who Henry Ford is? How about Andrew Carnegie? And Rockefeller? These titans of industry made names for themselves by putting their names out there, personally endorsing the products produced by their companies. Does this bear any similarity to today's "mascots" like the Old Spice Guy or the Fanta girls?

Advertising also depended a lot on word of mouth in the early days. It had to. Businessmen mostly had print based media like newspapers or magazines to get the word out, and there were huge percentages of the population still illiterate at the time. Word of mouth was everything. The "testimonial" that we see today developed out of this tradition. So did the "viral video" that is now seen as the cutting edge pinnacle of marketing. These trends aren't new; in fact, they're downright old-fashioned!

So, how about we take a novel approach to the question of how best to learn to effectively advertise on the internet. How about instead of looking to the future and trying to guess what the next best thing will be, we instead look to the core ideas of the past that are, as we've seen, in many ways still thriving today. If we accept that the past has a great deal to teach us about advertising, then we might well ask ourselves who in the past we should look to. Well, why not the individual who was the best at advertising, who pioneered many of these techniques that we still find valuable today. Learn from the best, right? And who would that be?

Ben Franklin.

Yes, the founding father, Ben Franklin. Ben Franklin is hands down the most innovative advertiser in the history of the game, so much so that it was his newspaper that ran the first print ad in the country. This guy also managed to effectively use principles of advertising to sell not just products to people, but to cause them to question their very values and in some cases stand up for important causes. Clearly, he was an individual who recognized and utilized the real power at the core of

advertising, which is, after all, an effort to reach the heart and mind of another person in an effective and appealing way.

Great, you might say. What good does it do us if the best teacher of advertising is long dead? The good news is that Ben Franklin was a prolific writer who left behind a detailed explanation for his success, as well as a clearly formulated plan for how anyone who wanted to could easily become as great a success as he was. When he was still a young man, he wrote a treatise on thirteen virtues that he felt represented his core values, and which, if practiced diligently, would lead one to be a success in whatever one happened to undertake.

The thirteen virtues are as follows, along with a little note telling us what Ben thought about them:

- **Temperance:** Eat not to dullness; drink not to elevation.
- **Order:** Let all your things have their places; let each part of your business have its time.
- **Resolution:** Resolve to perform what you ought; perform without fail what you resolve.
- **Frugality:** Make no expense but to do good to others or yourself; i.e., waste nothing.
- **Moderation:** Avoid extremes; forbear resenting injuries so much as you think they deserve.
- **Industry:** Lose no time; be always employed in something useful; cut off all unnecessary actions.

- **Cleanliness:** Tolerate no uncleanness in body, clothes, or habitation.
- **Tranquillity:** Be not disturbed at trifles, or at accidents common or unavoidable.
- **Silence:** Speak not but what may benefit others or yourself; avoid trifling conversation.
- **Sincerity:** Use no hurtful deceit; think innocently and justly, and, if you speak, speak accordingly.
- **Justice:** Wrong none by doing injuries, or omitting the benefits that are your duty.
- **Chastity:** Rarely use venery but for health or offspring, never to dullness, weakness, or the injury of your own or another's peace or reputation.
- **Humility:** Imitate Jesus and Socrates.

Now, you might find yourself thinking that these virtues are all great and good, but unclear as to how they relate to becoming a better advertiser. Well, the secret, according to old Ben, was that an individual who wanted to be a success at advertising needed to first be a success as a human being. Only a virtuous person could succeed in any truly meaningful sense of the term. Since Franklin was such an unqualified success, we're inclined to believe him. There are also some direct case studies which demonstrate just how truthful and accurate his belief is, even in 2010, which we'll look at a bit later on.

In other words, if your business is struggling, or your advertising isn't going as well as you'd hope, the problem likely lies within. It's too easy to blame the market or the environment for our failures; in truth, we can always push ourselves a little bit harder. If we follow these virtues, we'll be changing ourselves. If we change ourselves, we change our businesses, because a well run business is a natural extension of ourselves and our value.

Ben succeeded wildly in his lifetime. He was a definitely "master of all trades" in defiance of the old cliché. In addition to being one of the most revered politicians in the history of the United States, he was also a prominent writer, a publisher, an inventor, and much more. As we've said, he was also a major pioneer in advertising, successfully promoting his own inventions and products and establishing the kind of reputation that would eventually become legendary. He also managed to do all of this without the internet, because of the sheer unassailable strength of his ideas and core concepts.

He was able to do this so successfully because his ideas have synergy. While following these virtues will make you a better person, they also have direct and practical applicability to the world of internet marketing. Just as you develop your own resolve, you can immediately apply those efforts to the way you do marketing on the internet, and become more successful at it as a result. As you build a reputation for yourself as a fair-minded individual with a wealth of expert knowledge, you can use this reputation to sell products; you will become your own marketing.

The internet is a frontier, just like the frontier on which Ben Franklin earned his chops and his place in history. Its wild territory where

unpredicted things can happen which change the game entirely.

Imagine investing tons of your time and money in a fly by night form of novelty advertising that's dead in the water by the time you get ready to launch. It's a fool's game to try to anticipate such changes and to adapt one's self to them. While adaptability is certainly an asset, it is the business built on strong unchanging principles which can weather any storm.

Think about it. In Ben's day, if you ordered a shipment of product, it could take weeks to arrive by train and then by horse and carriage.

There was no guarantee that it would get there at all. A sudden rainstorm or a hole in the road could delay a shipment for days.

Marketing was difficult to do because there were no widely accessible forums in which to advertise. Ben Franklin was able to succeed in this wild and unpredictable marketplace because he had stability within himself. He followed his thirteen virtues and they saw him through the crests as well as the valleys.

Ben Franklin may have lived in another time, but the values he taught are still applicable today. Just as they brought him success, they can bring you success. When something wasn't working out in Ben's life, he changed himself, and then found the quality of his life naturally improved as a consequence. If you are willing to become receptive to Ben's sagely advice, you too will find yourself changed, and you'll find your business moving along with it. As you make a name for yourself and cultivate word of mouth sales, you'll not only be making something of your business, but something of yourself as well. This is the kind of substance that lies in the souls of legends, the types of people who are remembered forever. Ben Franklin was one of them. Could you be too?

HOW TO USE THIS BOOK

This book is an attempt to present Ben Franklin's thirteen virtues in the context of using them to become more successful at internet marketing. In order to familiarize you with Ben Franklin's achievements as a businessman and advertiser, and to give you a better sense of why we should all be listening to him, the next section is devoted to a brief rundown of his life, with a focus on his business prowess and practical wisdom. Following that, there are sections devoted to each of the thirteen virtues. In each one, the virtue in question receives an explanation and abstract treatment, as well as a "virtua practicum", an example of putting the virtue to practical use in today's age in order to more successfully market on the internet.

Then, we'll take a look at two real world examples of online businesses, one a newsworthy flop, the other a revolutionary success. We'll examine their rise, and for one of them, the fall, from the perspective of Ben Franklin's thirteen virtues in order to get a sense for just how effective they are when it comes to successfully building a business online.

2

THE LIFE OF BEN FRANKLIN

THE PATRON SAINT OF ADVERTISING

Ben Franklin is most remembered for his role as a founding father of the United States. In fact, he has even earned the nickname "the First American" for being one of the earliest and most vocal supporters of the cause of uniting the colonies under a sovereign leadership. For many years, he served the United States as the first Ambassador to France, during turbulent years in which the country's fragile foreign relations were ever in danger and required the most skilled handling by her diplomats abroad. Towards the end of his life, he spent several years as Postmaster General of the United States, and eventually was elected as the Governor of Pennsylvania.

His accomplishments weren't all political, however. Rather, he was something of a polymath, having learned a huge variety of skills and developed a vast repository of knowledge which he continued to expand on a daily basis. He was a musician who gave public performances, and invented the instrument known as the harmonica. He also invented the lightning rod, which came about as a result of his pioneering scientific experiments in the realm of electricity. Among

physicists, he is widely regarded as one of the finest minds of his age, and his scientific writings helped spur on the European Enlightenment. All of this, and he still had time to master the game of chess and spend more than his fair share of time with the fairer sex, if you know what we mean.

All of this was in addition to his vocation, however. In order to earn a living and pay the bills, Franklin was a printer and publisher. In many ways, it was what he loved the most, and he made a number of important advances in each. His publishing shop was responsible for the widespread distribution of the first American newspapers. He used this platform to promote not only his own inventions, but also as a forum to discuss ideas with his invention of the "letter to the editor." In this way, he was a contributor not only to his trade, but also the development of his community and country. His print shop was a success because he developed a reputation for himself as fair, honest, and hard-working.

Although advertising was virtually non-existent in Franklin's day, he nonetheless has come to be known as the "patron saint of advertising." As we shall see, his efforts at advertising mostly came about as a way to promote his own inventions, but his keen insights into human psychology, as well as his practical experience as a publisher, made his efforts particularly good. So good, in fact, that advertising schools today still teach Franklin's work when trying to instill in students an appreciation for the fundamentals of the game.

ADVERTISING AS EXCHANGE OF IDEAS

Franklin's publishing house bought the Philadelphia Gazette in the 1760s. Until that time, newspapers were an important part of American culture, but their influence was somewhat limited. In addition to the problem of illiteracy, newspapers were generally highly priced. They had to be in order for the publisher to recoup losses. Bear in mind that each one had to be printed by hand instead of with a mechanical automated press as we have today. Franklin helped to popularize newspapers with the changes he made to the Philly Gazette, however.

To begin with, he introduced newspaper advertising for the first time. Business owners could pay Franklin a fee and he would include an ad for their business in his newspaper. This allowed the businesses to get exposure, and it was a revolutionary advance in how the world of business works. The Gazette soon became the very first mass publication that was supported by ads, as Franklin, now profiting from the advertisers, was able to sell it at a discount. Think about how ubiquitous profit by advertising is today. A huge percentage of online businesses out there, such as Google, make the majority of their profit through advertising. To think that it all began here...

In addition to being a businessman who was interested in pushing his own products, Franklin was interested in advertising and mass media because he felt that the free exchange of ideas was essential to the long term survival of the economy. As we've seen, he was right. For that reason, it was essential to get items like newspapers into the hands of as many people as possible, and advertising was the vehicle by which this was made possible.

The interesting thing is that business owners soon realized that this system worked on a cyclical basis. As they ran more advertisements in Franklin's papers, they got more exposure. At the same time, they helped to bring down the cost of the newspapers in the first place, which made them more widely accessible to more people, which yet again increased their exposure. The bigger advertising became, the bigger the businesses themselves grew. It's no wonder Franklin is the patron saint of advertising.

SELLING IDEAS

It's worth mentioning however that Franklin didn't squander the potential power of advertising by directly it purely at profitable ventures. He also used the newfound platform as an arena in which to express his ideas in a popular and widely consumed form. Thus, in addition to selling products, he was also able to sell ideas. Ask any fan of United States history and they'll tell you that the very first examples of recorded anti-British sentiments came in the newspapers, and often in the form of advertisements. Franklin himself was responsible for more than a few of these.

During the war, Franklin pushed for the establishment of a militia. Until that time, the only soldiers present in the colonies were British soldiers who were stationed in the colonies mostly as a punishment to them, with their primary duty being to ensure that the King of England received his proper payment of taxes. By publicly writing about the many abuses of power committed by these soldiers, Franklin drew attention to the situation that the colonies were in and began to spur revolutionary sentiment. These militias would for the most part

eventually unite under General Washington and become the Revolutionary Army.

Even after the Revolutionary War, Franklin used advertising to push for causes that he felt deserved more recognition. As his city of Philadelphia became more crowded, the danger of fire continued to increase. Buildings were often built so close together that if one were to burn, it could take out several others before it could be contained. In letters to the editor, Franklin argued that with a bit of public funding, a volunteer fire fighting brigade could be formed which could offer around the clock protection against fire. This was, as you might have guessed, the very first fire department in the United States. What a pioneer, eh?

Franklin was also responsible for advocating the building of the first public hospital in Philadelphia, a center designed to allow the sick convenient access to the services of a doctor or a place to rest while being treated and observed. More universally, he frequently advocated for peace and is responsible for the adoption of pro-Native American sentiments by many Revolution era colonists.

SELLING HIMSELF, TOO

The bottom line is that Franklin built quite an image for himself. Today, we celebrate that image by carving it into our coinage, stamping it on our bills, and using it as a symbol of undying wisdom and patriotism. In his own day, however, this image had a definite pragmatic and practical use. For instance, Franklin knew that people valued hard work, so he made a display of being hard at work in his

print shop early in the morning, and made it a point to stay late at night as well. He reasoned that if others thought him a hard worker, they'd trust him with their business, and his success soon proved this theory correct.

He also cultivated an image as a personable individual with a folksy rustic bent who was nevertheless possessed of a useful and naturally developed wisdom. In his "Poor Richard's Almanac" series, he developed this persona to its zenith and many became to associate it with his actual personage, which helped business even further. When he acted as ambassador to France, he typically wore a fur cap that appeared to the French as "backwoods" and extraordinarily rustic and old-fashioned. The result was that people thought of him as an honest man of the earth, who was fair and even-headed, and didn't attribute to him any of the detestable properties usually associated with politicians. That's a good point, actually, about the power of his image: when's the last time you heard of a politician that everybody loved?

Franklin did all of these because he knew that image had power, and that that power could be put to important uses. Without his having a solid reputation to back up the technical advances in advertising, it seems doubtful his writings and letters would have reached the audience they did, which could have had disastrous consequences for the Revolution. His ability to sell ideas via advertising is directly related to his reputation and image as a hardworking, wise, and honest person.

THE PRACTICAL SIDE OF GENIUS

The practical value of such a reputation cannot be overstated. Have you ever heard of the Franklin stove? Of course you have. Everyone knows the classic image of the wood burning stove with the pipe extending up through the ceiling. It's a symbol of comfort and coziness. If we see one in person, we light up thinking about how quaint and charming and rustic it all is. Well, Franklin is the inventor of the Franklin stove and it was he who promoted it through advertising and made it a success that is still remembered today.

The funny thing is, Franklin's stove reputation is far greater than the reality. Historical documents indicate that Franklin's stove faced competition from a much better designed stove which ameliorated many of the flaws that people found with the Franklin model. And yet, in spite of this, Franklin's stove sold more than, and it is the one remembered now. If that isn't proof of the power of his advertising, what is? He managed to succeed in a competitive marketplace, even with an inferior product, thanks to the strength of his image and marketing.

If you take a look at the pamphlet that Franklin used to advertise the Franklin stove, you'll recognize what a few familiar elements. To begin with, the text of the pamphlet is almost entirely devoted to breaking down the merits of the stove in plain and simple language. Other similar ads from the day are mired in jargon and technical wording that is hard to understand for anyone but a stove maker. Franklin's style was colloquial and easy to read, which made the reader feel intrigued, as if he were being let in on a good idea by a friend, instead of being lectured to.

He also invoked the power of authorities beyond himself in his marketing. If you're a fan of the testimonial form of advertisement, this is where it all began. Franklin's pamphlet included quotes from scientists attesting to the ingenuity and effectiveness of his stove, as well as from end users who had tried it out at exhibitions and had positive things to say about it. This approach took the important word of mouth element and pre-empted it; the word of mouth affirmation of the product was already present right there in the ad itself.

His ad also highlighted in a convenient form the specific benefits of his model of stove. He put these in an easy to read area, and designed the ad to draw attention to them, so that the main impression the reader got was of the many ways in which the Franklin stove could improve his or her life. Talk about getting right to the point. This is a technique we see today, for example, in the form of bullet-point lists of selling points that adorn many packages. Again, Franklin got it all started.

Another thing that made his ad a success, and which is attributable to his creativity and experience as a publisher is that it contained both graphics and verse. Radio and TV didn't exist in Franklin's age but he still knew the importance of seeing a product, and of associating "jingles" or catchy tunes with an advertisement and did what he could to replicate the effect. This kind of forethought is simply astonishing. Do any of us really have an excuse for not pushing the envelope even further and outpacing Franklin's success with marketing? After all, we have hundreds of years of experience and technological advancements to build upon.

The reason why we're not all successful marketers on the level of Ben Franklin is simple, really. It's because Franklin's power as an advertiser did not lie simply in his promotional techniques, which, of course, can easily be replicated. It lied in his power as a virtuous human being, which is something that it's much more difficult to copy. However, by following the principles that Franklin himself set forth, and which made him a success, there's no reason you can't do the same for yourself.

3

THE THIRTEEN VIRTUES

Ben Franklin first composed the thirteen virtues in 1730, when he was just in his 20s. It's almost unthinkable nowadays for us to look at the list, divine its philosophical and moral maturity, and think of it as the work of someone in their 20s, but Ben Franklin always was an innovator. He originally wrote about the virtues for himself, in his notebooks, as a way to achieve the kind of life he wanted to lead. Since personal integrity and being a "success" by his own individualistic standards was most important to him, it's no surprise that Franklin's "guidelines for life" took this kind of abstract bent, rather than a more concrete form with specific prescribed actions.

GUIDELINES FOR LIFE

Franklin intended his thirteen virtues to be an overall guideline for living one's life, with the end result that one would be made better for doing so. He certainly didn't pronounce them as a dogma that one would be damned for not following, as he resented this isolationist sentiment in his fellow Christians, sympathizing with the plight of the Deists who populated his age. Indeed, he even doubted that it was possible to incorporate all thirteen of the virtues at any one time.

Instead, he would pick out one per week to focus upon, and would pay little mind to the others, leaving them up to chance and fate.

Naturally, Franklin often failed in his efforts to uphold these virtues. As you might expect from a glimpse of his physique, he wasn't the most temperate individual, and enjoyed indulging heavily in both food and drink. He had a reputation as something of a lady's man, and while he wasn't involved in any kinds of scandals or untoward behavior, he certainly did enjoy the company of women. Despite setbacks of this nature, however, Franklin continued to try to follow the virtues. He acknowledged that over time, following them became easier and easier, as righteous behavior became a matter of habit rather than something that one had to consciously fight for.

When Franklin published his *Poor Richard's Almanac*, it was the discussion of the thirteen virtues that occupied the majority of the text. This is because Franklin viewed them as his most important contribution to culture. Can you imagine? The man who invented the lightning rod, developed the Franklin stove, popularized advertising, and who was instrumental in founding the United States of America, considered this simple list of thirteen traits the most important work he'd ever done. He must have placed an often lot of value on possessing a good character, and his success in business demonstrates that he was right in doing so.

The virtues weren't just for the public show, either. Though Franklin published them in *Poor Richard's*, he also included them in private correspondence, including a notable letter to his son William, in which he bade him try to uphold the same virtues, promising that they would lead him down a bright and profitable path in life, regardless of his

choice of vocation. Moreover, it was Ben's hope that we all would do the same. He frequently stated that he hoped future generations would look at his virtues and find something of value in them. We like to think he'd be pleased to know that this book exists!

The important thing to keep in mind when reading over the descriptions of these virtues and how they can practically benefit your life is that nobody is perfect. Franklin himself didn't live up to all thirteen of these all the time, and neither will you. No matter your best intentions, you'll always slip up and you'll always face setbacks. The important thing is that you always strive to be moving forward, onward, and upwards towards a better future. If you progress just a little each and every day, then you will eventually meet your goals. These virtues are sure to help you achieve that little bit of daily progress that is crucial to a successful life.

TEMPERANCE



"Buy what thou hast no need of and ere long thou shalt sell thy necessities."

BUILDING CHARACTER

Temperance is one of the oldest concepts of virtue, dating back to the days of the ancient Greeks, when philosophers first turned their minds to the question of morality. Strictly defined, temperance is when one refrains from engaging excessively in food, drink, or other pleasures of the flesh. While most Greek thinkers valued the "things of the flesh", and considered alcohol and fine food to be valuable things, most also advocated pursuing some kind of middle way, wherein one didn't overly indulge in excessive behavior, while at the same time one didn't

practice self-destructive asceticism. This middle way was vitally important to Greek thought as a whole.

Obviously, your business will suffer if you drink too much alcohol, and your life as a whole will suffer if you consistently eat too much. These are plain truths that no one would bother to contest, because their veracity is so apparent. The lesson to be learned by the virtue of temperance is that refraining from excessive behavior often leads to building up one's character. Extravagance is often a cover for a lack of substance, so when a company throws lavish parties or makes expensive public purchases, the immediate suspicion is that they're trying to compensate for internal weaknesses by the mere display of wealth.

By the same token, if one avoids engaging in extravagant displays, one can learn to recognize them when they do occur. One can develop the ability to see through the glitz and temporary value of extravagant actions and think about the long term setbacks that would ultimately be incurred by wasting time, energy, and resources on intemperate corporate maneuvers. When one purchases the sturdy used car with startup capital instead of the new Mercedes, one is practicing temperance. The same is true when one approaches the marketplace with any kind of marketing strategy – it's vital not to "go too far."

VIRTUA PRACTICUM: FOCUS ON TARGETS

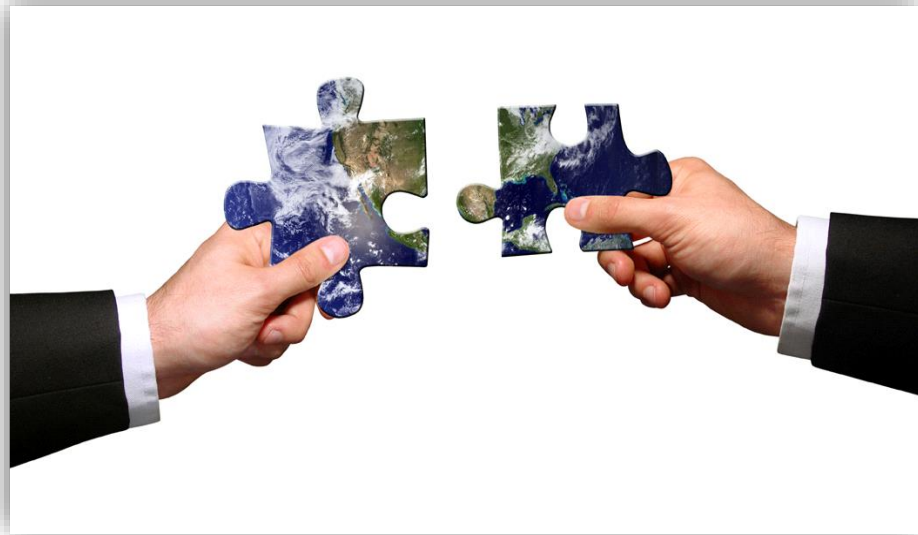
There are several ways in which you can put temperance to practical use in your internet marketing strategies. The first major thing to consider is that you should resist going overboard. While you have a

vast and multifaceted audience at your disposal when you market on the internet, there's just no sense in trying to reach them all at once. Rather, you should pare down your efforts with research, such that your efforts are less extreme, more temperate, and ultimately more effective.

In order to do this, you should carefully institute a planning phase before any kind of marketing initiative. The purpose of such a phase should be to ascertain whether or not the initiative is worthwhile. Just because there are a lot of demographics online doesn't mean you can effectively target them all with your product. Identify the few that you can reach, and establish your core demographic.

Once you've done so, you can easily whittle your marketing operations down just to focus on those few key demographics. As you do this, your marketing initiatives will gain a new sense of clarity and focus that they lacked before. It's important, however, to perform this kind of research every few months, since market conditions charge erratically on the internet.

ORDER



"A place for everything, and everything in its place."

PLUGGING THE LEAKS

Order in the mind of Franklin meant having one's affairs in order. It meant that there was a place for everything in one's life, and that everything was in its proper place. In a broad sense, this meant things like keeping your business life and your home life separate, not letting your fortunes or misfortunes in business affect your dealings with your family or community. It also means that one takes an organized approach to what one does, especially in the context of business. Running a business is like tending to a complex machine; you need to have a structured and orderly plan for dealing with those complexities, or the machine will break down sooner or later.

One way you can ensure that you maintain order in your business is through the process of micro-management. One thing that's constant about running a business is that you're going to have a lot of expenses. These expenses can come from just about anywhere, and they often do pop up from the most unexpected sources. Everyone who runs about a business thinks about the costs associated with say, paying the monthly rent on an office, or paying worker's salaries. These are the uncontrollable expenses, as they'll always be there no matter what you do. There are certain expenses that you can control, however, and it's important to recognize these and keep them in check the best you can.

It's very common to go over your business and find ways in which it's losing money. If you've got a toilet in the bathroom that doesn't flush efficiently, you're wasting money. If you're paying costs to store merchandise that you're not actively trying to sell, then you're wasting money. The shame of it is that expenses like these are entirely controllable. The virtuous business owner is the owner who constantly takes an interest in his or her business and takes steps to ensure that "leaks" like this are plugged up as soon as possible, in order to conserve revenue for its intended task: growing the company.

VIRTUA PRACTICUM: TARGETING YOUR AUDIENCE

Individuals who sell online are often wont to offer a variety of products or services. They have such a vast audience that they tend to get overzealous about reaching them all. This goes for marketing initiatives as well. There are so many different types of ads available, that it can be tempting to try them all out. This would be wasteful and

disorderly, however. Achieve order in your business by going with the types of marketing that have proven a success with your demographic.

Young people today spend the majority of their time on social network sites, where they share information with one another. This is how viral videos get so big, because word of mouth can be so far-reaching nowadays. If your target audience is young, go viral.

If your audience is a bit older than that, however, you might want to look to backing away from the edge a bit and focusing on value.

Research shows that middle aged demographics are looking for security above all else, and testimonials help to reassure them of the value of your product or service.

If, on the other hand, your audience skews towards the older or elderly, then you can access more purely traditional forms of advertising. Text ads on websites, marketing through forums and blogs, as well as other good old fashioned techniques can be strongly appealing to this demographic. Determine who you're selling to, then be sure you're using the best methods.

RESOLUTION



"How few there are who have courage enough to own their faults, or resolution enough to mend them."

REDEFINING IMPOSSIBLE

Resolution, in Franklin's terms, is defined as one's ability to see plans through to fruition. It's common to find people in business who have big plans. Everyone is capable of planning big. What's uncommon are the individuals who are actually able to make good on their word, who can take an idea, run with it, work hard at it, and then manifest it in reality in a tangible form. If you think about it, most people make a resolution every year at New Years, but how few actually follow through on it? If you hope to get anywhere in life, let alone business, you need to develop the skill of learning how to practically achieve the dreams and goals that you set for yourself.

A large part of this is being willing to redefine your sense of the impossible. If you have a generally cynical view of things overall, then your plan for a startup might involve getting as much investor capital as possible, rushing your way towards an Initial Public Offering, and then selling out at the first offer. Getting while the getting's good, in other words. But if you have a less cynical view, why not aim higher? Google's mission statement when first formed was to index and make searchable all the information on the internet. At the time, it sure sounded impossible, but now they've done it. Redefine what you think of as impossible, and you might surprise yourself.

VIRTUA PRACTICUM: PROJECTING YOUR IMAGE

As Ben Franklin has shown us, success in business and advertising is largely about cultivating an image or reputation for fairness, equitable treatment, and high quality product. Image is just as important in the age of the internet as it was in the days of the captains of industry, so you should decide what kind of image you want to project up front and then resolve to project it in every action you undertake.

In order to get the most out of this virtue, why not try a simple writing exercise. Take a few moments to compose a hundred words describing the type of image and reputation you'd like to have. Write from the first person, using phrases like "I am known for my high quality products." This will give you a clear and concrete idea of the specific traits you want to project.

Before you put anything online or undertake any marketing initiative, you must audit it in lights of this image you'd like to project. Ask

yourself – is this going to enhance my reputation in accordance with the image I want, or is it going to diminish my reputation? It's important that you think about this kind of thing, because if you leave it up to chance, then you probably won't develop a very strong or clear image for yourself at all.

Also important to the virtue of resolve is your ability to decisively and consistently meet goals that you set for yourself. Too many people out there make resolutions and goals and then don't bother to pursue them. They seem to think that success will come to them. Any goal is easy to reach if you structure it properly, which means that you ensure your goal is SMART. A SMART goal should be **S**pecific in its scope and ambition, **M**easurable in terms of progress towards completion, **A**ttainable given your resources, **R**ealistic given what you have available to work with, and **T**imely, in that you give yourself enough time to achieve success.

If you apply the SMART rubric when setting goals for yourself, you will certainly find that you have a much easier time of meeting those goals. This is how you strengthen the virtue of resolve.

FRUGALITY



"Beware of little expenses. A small leak can sink a great ship."

TRIMMING THE FAT

Frugality is at the core of Franklin's virtues, and it should also be at the cores of the value of any successful businessperson. In a sense, business is all about frugality. It's about spending as little as possible, and receiving as much as possible in return. It's about creating the greatest value for the least investment. It's also about overcoming some strong temptations as the leader of a successful business. In many businesses, as soon as the company starts making money, the developers seem to go haywire about spending money. Maybe they've never had money before and so it's a huge shock to them. Whatever

the reason, they immediately start buying expensive cars, jewelry, you name it.

Everyone is happy when the business is in the black. When profits are outweighing expenses, it's a cause for celebration to be sure. But what's wrong with privately congratulating yourself in your study at home with a simple glass of champagne? Or holding a small but simple office party? There's no reason to go to excessive extremes like buying limos and jet skis. Even if you aren't going that far, if you're eating dinners out every night on the company's dollar, you could probably stand to be a bit more frugal.

The peril here is that there will come a time again when the demand will outweigh the supply. You're going to find yourself in need of capital and you won't have it, because you'll have spend it all. When your business is making money, ride the wave for sure, but be sure to save the profits you receive, or invest them directly back into the company to grow and expand and increase the chance of future profits.

The key here is to "trim the fat." Every business has areas where it could be operating more efficiently, spending less and accomplishing more. As the operator of a business, it's your job to find these areas on a regular basis, and take steps to improve operations and processes so that you're not wasting any money. On the whole, you must carefully keep track of the company's value at all times, so that your investments and assets outweigh your debts. Just like how the founding fathers advocated a trade-based economy, you want to bring in more than you send out if you want to survive in the long term.

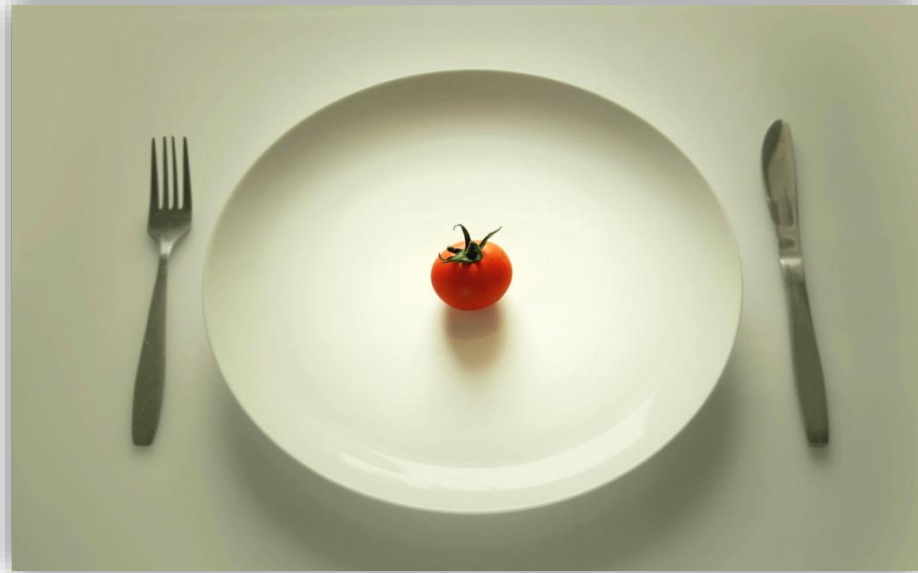
VIRTUA PRACTICUM: TRACKING EXPENSES

The virtue of frugality is one that you have to keep a constant eye on. Just because you make a frugal decision today doesn't mean that you can relax and make an extravagant decision the next day. Rather, you must consistently apply the principles of frugality and track your expenses each and every day. Every day your business is spending money. Where is it going? If you're not sure, then you need to find out.

Ledgers are a great way to keep track of expenses. It may be a bit of effort to incorporate them at first, but if you're keeping track of every penny, then you know where you're losing a few pennies here and there. Take care of these problems, and the savings will soon add up. But you can't fix a problem you're not aware of.

Software can also be a huge help when it comes to keeping track of your expenses and helping to make frugal decisions. Spreadsheet software such as Microsoft Excel can be especially helpful in regards to managing your finances because it has built-in mathematical functions that can perform calculations for you. For the especially frugal, there are even free versions available, such as OpenOffice.

MODERATION



"Dost thou love life? Then do not squander time, for that is the stuff life is made of."

EXCELLENCE IS A HABIT

Moderation, in philosophical terms, is the art of balance between two extremes. It first came into popular usage as an ethical term because of the writings of Aristotle. In his influential Nicomachean ethics, Aristotle prescribes a way whereby an individual can easily ensure that he or she is behaving in the most moral and rational manner possible at any given time. Although it's not a hard and fast formula, the basic idea is that every vice has two extreme forms, the vice of detriment and the vice of excess. For example, if we look at money, we have the

vice of being too stingy at one end of the spectrum, and the vice of spending too freely at the other. In between is the happy medium, or the "golden mean" as the Greeks called it.

By actively pursuing this golden mean, we can achieve moral excellence in our lives. The same goes for our businesses. Every day, you must struggle to cultivate the habits of excellence. As you choose the moderate path time and time again, you will soon find that your business naturally gravitates towards those profitable and safer middle paths that are ultimately the route to long term lasting gain.

If you don't believe that habit has anything to do with the ability to wisely handle large sums of money or making large sums of money, just take a look at lottery winners. Generally speaking, poorer people play the lottery, because they have the most to gain by winning. When they win millions of dollars, it has a profound impact upon their lives. They're able to do just about anything they want after a lifetime of crushing restriction and hardship. Sadly, over half of all lottery winners end up penniless within just a few years. Why is that? It's simply that they didn't have the habits of wise spending that people who grew up with lots of money are likely to have.

Don't let the habit of immoderate behavior be your pitfall. Each day, in each action, ask yourself if you are pursuing that ideal golden mean between the two vicious extremes, and you will soon cultivate the unassailable habit of greatness.

VIRTUA PRACTICUM: EXAMINING YOUR HABITS

If excellence is a habit, then we can treat it like any other habit. If we pay conscious attention to what we do in a given day, such as by recording our actions in a journal, then we very quickly become aware of things that we do as a matter of course or habit. Often, habits are our undoing, and we're not even aware of them.

By constantly auditing our behavior for costly habits that don't tend towards the golden mean of moderation, we can nip problems in the bud before they develop and escalate into something unmanageable. It's all about conscious awareness of our behavior, and then taking conscious steps to make that behavior more virtuous. So a journal isn't a bad idea at this stage of the game.

Another good idea is to avoid the extremes in your business decisions or advertising initiatives. Be sure that you don't spread yourself too thin by trying to go after every demographic possible. By the same token, don't put all your eggs in one basket, or pin all your hopes on one product or ad campaign. Instead, cultivate diversity in your products and demographics so that you have some market flexibility.

INDUSTRY



"Energy and persistence conquer all things."

MOVE LIKE A SHARK

Industry, as a virtue, refers to the willingness to work hard above all else. Everyone boasts about how the internet has created a viable "marketplace of ideas" wherein all it takes to succeed is to have a really good idea (some startup capital wouldn't hurt either). While you can't put a price tag on a good idea, even the best business idea in the world is useless in the hands of a person who isn't willing to put in some hard work to bring it to fruition. Franklin was at his print shop first thing in the morning and he stayed until long after dark, and the result was that his shop prospered. Among his colleagues, he developed a reputation as a hard working industrious man.

Industry is all about making progress at all times. To be sure, there will be good days in business and bad days in business. Weathering them is important, but even more important is ensuring that you get some kind of gain out of each and every day. Every day that you show up to your business and work hard is a day that you're moving forward towards your ultimate goals, even if just by a little bit. Even if your only "progress" is that you learned from a mistake, you're still moving forward.

Think of the shark when you think of industry. The shark is the king of the sea in many respects and one of the most feared and respected animals on this planet. Among the shark's many impressive physical attributes is the fact that they are always in motion. If a shark stops swimming, it can't pass water over its gills and it will soon drown. This means that they're always on the go, and that's probably why they've developed into such fierce competitors over the millennia. Take a lesson from the shark!

Now, of course, a human business owner isn't really a shark, and people have to have some time off. You can't move all the time, no matter how profitable it would be if you could. Because you can't work all the time, however, it pays to invest some effort into making sure that your life and business work together synergistically. Just like how Ben Franklin was pursuing his own personal interests when he wrote letters to the editor or worked to popularize the newspaper, the businessperson can find ways to make his or her everyday activities work in favor of the business. If you can manage to attain this level of synergy, then you really will be industrious... like the shark!

VIRTUA PRACTICUM: FORWARD MOTION

Just like with moderation, we can help ourselves to cultivate the habit of industry by engaging in a continual auditing process. Try the following experiment. Make a table that divides the work day into 15 minute blocks, and then throughout the day keep track of what you accomplish during each 15 minutes. If you don't have at least some forward motion going on, then figure out why, and take steps to improve.

In this same way, you can audit the processes on which your business or marketing department run, and identify those processes which aren't generating returns (i.e. – which aren't generating forward motion for your business). You can then either refine or scrap those processes and focus on better opportunities.

Another great way to increase industry is to adopt the “just a few more” mentality. If you can come up with just one more seed for an idea each day, or establish your reputation in a few more forums each day, or visit just a few more expos each year, then you'll be making forward progress. Never rest on your laurels in this market!

CLEANLINESS



"Gain may be temporary and uncertain, but ever while you live, expense is constant and certain: and it is easier to build two chimneys than to keep one in fuel."

THE VALUE OF SMALL GAINS

People say that cleanliness is next to godliness for a reason. Cleanliness confers a sense of power and psychological strength. It represents a type of purity that we strive for as a species. Culturally, we tend to symbolically associate cleanliness with good, and dirtiness with evil. In business, we refer to morally sound strategies as clean, and morally questionable strategies as dirty. The idea of cleanliness is all around us.

Because the concept is such an ubiquitous one, its influence is quite powerful. It affects all areas of our business. If we run a clean business, it means that we run clean processes that are efficient and productive, and that we've eliminated as much waste as possible. It also means that we behave ethically and make sound decisions based on the ultimate wellbeing of everyone involved.

When you run a clean business, you're making small gains each and every day, just because your processes are running so efficiently. These small gains, over time, will certainly lead to big gains. The organizational efficiency you gain from putting a corporate emphasis on cleanliness will be its own reward.

VIRTUA PRACTICUM: TRACKING YOUR EFFECTIVENESS

Just like how you have to clean your house every so often, you have to clean out your business as well. Every once in a while, we reach a state in our business where we take a step back, look around, and pat ourselves on the back for having gotten this far. Everything is going smoothly with little input from us. Is this success?

When this happens, it's time to watch out. At least every six months, you should "clean house" in your business to identify those areas that aren't working as effectively as you'd like and then take steps to refine or eliminate them. Remember that Franklin didn't suddenly become virtuous after writing his list of virtues. It was a continual process that slowly yielded gains. So long as you put forth consistent effort to improve the state of your business, you will have a business that's on top of the market.

TRANQUILITY



"Contentedness makes a poor man rich; discontentedness makes a rich man poor."

HEAVEN AND HELL

The fact of the matter is that, during the running of a business, you are going to face adversity of some kind sooner or later. And usually sooner. Unexpected obstacles and difficulties pop up all the time in business. Everyone has to deal with them. The difference between those who overcome them and those who don't is that those who overcome them are prepared to face the unexpected with tranquility. Instead of getting worked up and panicking at every obstacle that appears, they have a calm and resolute confidence in their own

abilities and their long term plans to see them through, even if they have to make some small adjustments.

There's a good proverb in Zen Buddhism that illustrates this point quite well. A samurai one day came to a Zen master's house and asked him if it was true that there was really a Paradise and a Hell. The Zen master asked the samurai about his vocation. Upon telling the master that he was a highly valued palace guard, the master responded with a laugh, saying "who would hire an oafish looking cad like yourself as a palace guard? You must be joking!"

Enraged, the samurai drew his sword and raised it above the Zen master's head, preparing to strike the killing blow. The master tranquilly replied, "Here open the gates of Hell!"

Recognizing the wisdom and restraint of the old master, the samurai felt ashamed at his outburst and slowly sheathed his sword. He bowed low before the master, thanking him for the lesson with sincere gratitude in his heart.

"Here," replied the master, "open the gates of paradise." At that moment, the warrior was enlightened.

The master in this story was tranquil even in the face of impending death, because he had utter confidence in his convictions and beliefs. He truly felt that if he died in that moment, it would be worth it to impart the truth to a fellow human being. In business, we are often faced with opportunities like this, when it can seem like the sword dangles just inches above our heads. If we react with calmness and tranquility, however, we can ascend to the level of the master.

Is it unrealistic to expect to attain this degree of tranquility? Not at all. In business, your ability to relax is entirely dependent upon how carefully you've planned. With the right plans in place, you can have the confidence necessary to avoid rash behavior, and to treat adversity and obstacles with calm and confidence.

VIRTUA PRACTICUM: PREPARING FOR THE STORM

The key value that the virtue of tranquility can bring to your business is to help you avoid overreacting when faced with an obstacle. Obstacles are commonplace. There's no reason to go crazy when they happen. If you do that, you're just losing time that you could be spending fixing the problem and moving forward. You must actively cultivate tranquility in this way.

How to do that? Well, it's a lot harder to be tranquil if one is anxious and worried than if one is confident and calm. You can achieve a greater sense of confidence in your business by planning ahead of time for obstacles. Though you can't foresee everything, if you at least anticipate obstacles from time to time, then you can react by saying, "it's fine, we've dealt with obstacles before and we'll deal with this one." Then, instead of fretting, you can calmly concoct a plan to overcome that obstacle, figure out the steps necessary to put it into action, and then, well... put it into action. That's how success is won – one obstacle at a time.

SILENCE



"He that speaks much, is much mistaken."

BEING RECEPTIVE

Ever heard the old adage about how it's better to keep one's mouth shut and to be thought a fool than to open it and remove all doubt? That's exactly what Ben Franklin was talking about when he suggested silence as one of his thirteen virtues. The idea is that, if one is talking, one is incapable of listening. If one isn't listening, then one is more than likely missing out on valuable information, and that information could be instrumental to the success of one's business. If you're spending all your time pushing your business instead of paying attention to the market, it could well be that you're overlooking a critical change that you should be aware of.

Being silent is all about opening yourself up to new ideas. As you grow your business, you're bound to have a ton of ideas of your own, but these ideas are half complete. In business, no idea is complete until it goes out into the wide world of the market and competes there, for good or ill. An idea might be a good idea on paper, but not in reality, and there's just no way to know. That's why it pays to listen to what's going on around you. If you have a constant sense of what the market's like, and you're always listening for new developments, then your ideas for your business will stand a much better chance of succeeding in reality.

Without new ideas, your company is going to stagnate. That's the rule for any business. Take a look at the menu of a McDonalds from the 1990s versus their menu of today. They look nothing alike! Even a business as "simple" as selling hamburgers has had to undergo major changes over the years in order to stay competitive. This is an especially big concern with online companies. The market changes very quickly, and anyone who's not listening is going to be at a loss for how to keep up with it. Pretty soon, they'll be left behind altogether. Don't let this happen to you!

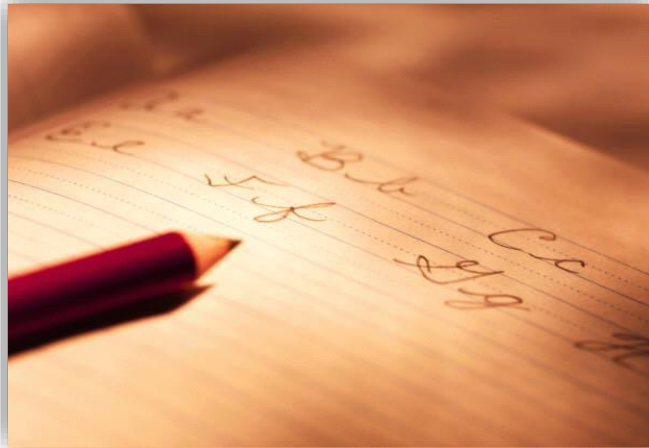
VIRTUA PRACTICUM: MONITOR YOUR INPUT

As the owner of a business, you must always be on top of the market in which you're competing. This is at the core of effective advertising. You must always know your audience. How will you know that audience, though, if you aren't listening to what they're saying? It's time to put in your research.

Spend a day just going around and looking at ads for successful products that are in your market, or which are selling to the same demographic as you. Determine what it is that makes these ads successful by looking for what they all have in common. This is called "listening" to the market, and it puts you in a unique position to succeed and get ahead.

Try soliciting your customer base by asking them how they found out about you and your products. Listen to what they have to say and you can quickly figure out which of your advertising efforts are producing the most results, and which are floundering and in need of a total overhaul. As long as you're listening each and every day, receiving input about the market, you'll always have an edge.

SINCERITY



"Honesty is the best policy."

A LEADER NEEDS TRUST

Sincerity is one of the most important qualities that any human being can have, and those goes double for a business owner. This goes TRIPLE if you're involved in advertising. People today tend to be savvy to the games and tricks of businesses and advertisers. If they're talking to someone who has something to sell, they tend to get skeptical and cynical and look for reasons to mistrust the person speaking to them. After all, they've got a profit to make, right? What do they care about the truth? A business leader who is insincere plays into cultural stereotypes and creates huge obstacles for his or herself.

A good business owner needs to be a good leader. He or she needs to have the ability to organize others towards a singular goal or vision,

and to get good results and hard work out of them. This isn't possible unless the employees and customers trust that person. The virtue of sincerity is the key to building that trust. People buying today are weary. They don't want to be sold to, because they've seen all the pitches and tactics. Instead, they want to be dealt with fairly and honestly, and they want to know that they can trust business owners to mean what they say and to back their products accordingly.

It's not easy for a leader to inspire this sort of confidence. It can take years or even decades of concentrated effort into order to have a reputation as a trustworthy leader who means what he or she says. It can take just one bad day to undo that trust as well. This means that you must be diligent at all times to inspire confidence in yourself as a leader. Whenever you're making decisions in private, whenever you're dealing with your employees, whenever you're addressing the public, either directly or through an ad, you must be totally sincere. The people will know if you aren't. And they won't forgive you.

VIRTUA PRACTICUM: AN EXPERT IN THE FIELD

One of the reasons that sincerity is so important is because it instills confidence in people. If one is sincere, it means that one can "afford" to be sincere, because one is an expert and one knows what one is talking about. One of the best ways to cultivate an image of sincerity is to cultivate the image of being an expert in your field.

This is actually fairly easy to do on the internet. At its core the internet is all about information, so if you're adding to the information on the internet in a valuable way, then you can quickly cultivate a valued

reputation. The blogosphere is great for this. If you can produce a blog that offers valued information in your market, and actively engage in the blogging community by sharing links and info with others, then you'll soon gain a following that will seek you out as an expert. Then, you should have no problem situating yourself as a valued seller in that same field. For example, if you're selling dental equipment, you can run a blog about the latest advancements in dental equipment. You could also go onto forums where people discuss dental equipment and answer questions that people post, freely giving up your time and valued knowledge to benefit others. In no time at all, you'll become a valued member of that forum or blog community and word of mouth will spread, helping both your reputation and your sales. It's all about taking your talents and innate knowledge and putting them out there for others to recognize and acknowledge.

Besides that, you should also cultivate sincerity in your business by pursuing transparent practices and establishing a strong sense of accountability in your corporate culture. Gradually audit and refine these qualities over time, and your reputation will only grow.

JUSTICE



"Most people return small favors, acknowledge medium ones and repay greater ones – with ingratitude."

SOCIETAL AWARENESS

As a virtue, justice is about dealing fairly with other people. It's about treating people as equals and relating to them under the presumption that they are good natured individuals with your best interests at heart until and unless they prove the case to be otherwise. Someone who is just is impartial and doesn't engage in favoritism. He or she tries to resolve matters in an objective way, putting the ideals of fairness above all else. It's difficult for any one human being to be totally and completely fair and just in all dealings, but as any baseball fan knows, that's all just part of the game. The important thing is that we try to be that way.

In advertising, justice means that you represent a sense of honesty and integrity in your advertisements. Just because we follow techniques that are designed to appeal to the psychology of customers doesn't mean that we're trying to deceive or trick them. Ads should address the customer fairly, be truthful, and respect his or her intelligence. The digital age is an age of transparent operations and processes, and the customer who gets the sense that a company isn't being totally open and honest is going to take his or her business elsewhere.

Moreover, this is an age of social awareness. Any company that is perceived as supporting injustice is going to be lambasted by socially conscious consumers. Look at what happened with Nike and sweat shops in the 90s. Just look at what's happening with BP right now, in regards to the Gulf oil spill. Just a few years after remaking their company image in accordance with "green" standards and ideology, they've now lost nearly all credibility that they once had. To be just in your business means that all your business practices, and marketing techniques, are fair and help to cultivate a reputation for ethical behavior, social awareness, and global justice on your part.

VIRTUA PRACTICUM: PAYING WHAT YOU OWE

Good business is all about the fair trade. If you're a good businessperson, then you pay all of your debts on time, and others are glad to work with you because they know you're "good for it." Obviously, your foremost obligation as a businessperson is to make profit, but you can't count a single penny as profit as long as you're still in debt. Make debt repayment a priority in your business, and

when the time does come to grow and prosper, you'll have nothing holding you back.

When it comes to advertising, you can achieve a similar sense of justice by being sure that you pay what you owe. When someone looks at an advertisement of yours or tries out your product or visits your site, they're giving you something valuable: a bit of their time. So be sure that you're fairly compensating them for that time, just as if they were your employee. Be sure that your ads enrich them in some way (even if it's through entertaining them), and that you offer valuable content on your sites.

As with all the virtues listed here, continual auditing is vitally important. Just because you're paid up one month doesn't mean you will be the next. Keep a constant check on what you owe, and this doesn't just apply to finances. Keep in mind those who do you favors, even if it's something as simple as sending you a good link or putting you in touch with a potential sale. Be certain to "return" the favor and you'll soon gain a reputation for justice and fairness that will benefit your business greatly.

CHASTITY



"Keep your eyes wide open before marriage, half shut afterwards."

RESPONSIBILITY AND CONSEQUENCES

In Ben Franklin's day, chastity was a matter of course. In general, sex was still viewed in Puritanical forms, and was regarded as dirty and sinful. Those reading his list of virtues today might laugh when they read about his using "venery" only for health or to produce offspring, but it's important not to get so caught up in a superficial reading of the virtues that one thinks one can simply disregard the virtue of chastity as an outdated enterprise. For the most part, of course, one's sex life has nothing to do with one's business or one's prowess at marketing. Those are truly concerns of a bygone era. But for Franklin, chastity was also a means to the ends of developing an honorable reputation.

If there's one thing that hasn't lost its value since the days of the founding fathers, it's having a good reputation. As you read above in the summary of the life of Ben Franklin, having a good reputation enabled him not only to make fantastic advancements in publishing and advertising, but also to make a literally revolutionary use of those advancements. Franklin was able to have an impact on many aspects of society, impacts that are still being felt today. It wouldn't have been possible for him to achieve these kinds of feats and recognition if he weren't regarded by the populace as an honorable and respectable individual in the first place. This is the real lesson to take from Franklin's discussion of chastity.

As a business owner, you have a great deal of responsibility. You are free to act in any number of ways in an attempt to grow your business, and people often take advantage of this. If someone feels as if their only loyalty is to profit, then they'll engage in any kind of practice they desire in order to generate that profit. It ultimately doesn't matter to them what their reputation is so long as their business grows. This is foolish in the long term, however, because no one succeeds in a vacuum for very long. Business is all about networking, and engaging in "unchaste" practices is a sure way to diminish the size and usefulness of one's network.

The bottom line is this. If you engage in "unsafe" practices as far as chastity is concerned, then you have a few things to worry about. Aside from the health considerations, there's also the matter that you're certain to cultivate a reputation that isn't conducive to public trust and well regard. By the same token, if you engage in unsafe practices in your business, then that lowers the reputation of your business. If your business is known as one that squeezes people out to

maximize profit, will any competent person want to work for you? If you take undue risks, will investors want to bother with you? Reputation in business is very important.

By contrast, if one engages in safe practices both in life and in business, then one can generally maintain a good sense of stability. This is an important quality for a leader to have. Someone who possesses a sense of stability is of great value, and in the world of business, it's commonly seen that stability leads to wealth. The internet is still a wild frontier in many ways. Why make it any less stable than it has to be?

VIRTUA PRACTICUM: THE 80/20 RULE

Chastity in the business sense is all about loyalty, as we've discussed. In building your business, you have to practice loyalty at all times. Naturally, this means that you're loyal to your customer base and your employees and that you treat them well and fairly. It also means, however, that you maintain strict loyalty to the image that you're trying to cultivate, because this will be of the greatest import in supporting your advertising efforts. Being loyal to your image means that every action you take as a corporate entity is in service to the image that you've chosen to cultivate.

Be careful, however. Even Franklin admits to occasionally exercising "venery" for the sake of a higher value. It's entirely possible to be "too loyal" when it comes to matters like this. In particular, as you learn to start devoting all actions to the service of your honorable reputation,

you'll find that some methods are more effective than others. This is a key principle of running a business known as the 80/20 rule.

Specifically, the 80/20 rule states that in any endeavor, 80% of your results stem from 20% of your efforts. Likewise, as you work on being loyal to your image, you'll find that its 20% of your efforts that have the biggest effect on your reputation. The same goes for your advertising initiatives. 20% of them, or just 1 in 5, will tend to be successful, whereas the other 4 in 5 (the 80%) just won't generate the same kinds of results. Now, while we may be getting along just fine this way, imagine the kind of gains that could be made by focusing on just those 20% of efforts that are generating the majority of our gains. Be loyal to this 20% of efforts above all, and your advertising chops will improve dramatically as a result.

How can you determine which 20% of your efforts are the most productive? For sales tactics, it's a matter of numbers. Rank all of your tactics together with a listing of how much money they've brought in and identify the tactics which account for the top 80% of that money. For more subjective measurements like improvements to your reputation, or determining which ads are the most effective, you can conduct polls of your customer base, informal polls of a sampling of your demographic as a whole, or just attempt to infer causal connections between those efforts and the subjective results that you've noticed.

Ultimately, the goal of a "chaste" business owner is to pare out those tactics or strategies which are wasteful and unproductive. Then you can maximize efficiency and industry and your relationship with your business will prosper as a result.

HUMILITY



"A man wrapped up in himself makes a very small bundle."

SOCRATES AND JESUS

Franklin seemed to have the least to say about humility, at least in his basic list of virtues. When expounding upon its importance and how to attain, he simply made a note for himself to imitate Socrates and Jesus. It's easy to see why he would pick these two individuals to imitate if humility were his goal because they're two of society's biggest paragons of humility and virtue as a whole. Socrates in particular was known for his humility. As a teacher in Athens, he was most famous for rebuking claims that he was the wisest man in the city, insisting that his only form of wisdom was the recognition that he

knew what things he did not know, whereas most people think they know things that they really don't know.

Socrates' commitment to humility may in fact have ultimately cost him his life. When he was brought before the court in Athens on charges of corrupting the youth, he refused to plea to lesser charges in order to forego the risk of the harsh penalty of death that possibly awaited him. People might be inclined to think of this as a prideful action, but for Socrates, it was a pinnacle of humility. If, he said, he were to fear death, it would be implying that he knew what was beyond death, and that it was something to be feared. Because, he insisted, he did not know what came after death, he had no reason to fear it. He was ultimately executed.

Jesus, of course, is famous the world over as an avatar of compassion and virtuous behavior. His most striking feature for many, however, is his commitment to humility. Despite being, in the Christian faith, the son of God, Jesus often lowers himself before other people engaging in actions that many would find humiliated such as washing the feet of visitors with a sponge and a basin of water. He also was known to keep company with the lowest members of society, including leprous outcasts and prostitutes because he knew they needed his help the most. He never thought of himself as better than them, and instead sought to compassionately help them at all turns.

VIRTUA PRACTICUM: SELF-IMPROVEMENT AND CHARITY

Once again, improvement in the virtue of humility is all about auditing yourself. Treat this just like Franklin would and set a week aside to

focus on your humility. During this week, audit how you react to certain things that happen in your business, particularly the appearance of unexpected obstacles, or successes. Is your reaction to such stimuli fundamentally arrogant or humble? You should also audit your reasons for doing the things that you do in that week. Are your motivations ultimately self-serving or humble?

Here's a simple test that can help you decide. Ask yourself who benefits the most from the action in question. If the answer is you, then it's unlikely that you're behaving as humbly as you could in those circumstances. If the answer is the customer or your business as a whole, then you're probably good to go. The key thing to remember here is that improvement is a gradual process. Engage yourself openly, question your motivations and prejudices, and you will see real growth and progress as a result, in your business as well as in the rest of your life.

Humility also teaches us important lessons about charity. When we have profit lying around, there's a lot we could do with it. We could spend much needed time with our families. We could put the money back into the business in order to reap even greater profits in the future. Or, we could donate that money to charitable ends. This doesn't necessarily mean that you should donate the money directly to charity (which often goes unnoticed), but rather than you fund charitable efforts, such as using the profits to offset a sale for valued customers, or even a free giveaway in order to attract attention. The "freemium" business model is one of the most successful in business right now and it basically involves giving away a valued commodity for free, in the hopes that you can charge an optional fee for access to premium content or upgraded options of some sort. This kind of

promotion not only draws in a bigger audience because you're giving something away for free, but it also helps to cultivate an image as a charitable and humble person, which is what you want.

That's actually a great point to end this section: in general, your practicing of the virtues in this section should always be in service of improving your image and reputation. Now, don't get the impression that you're engaging in an elaborate ruse or something. The idea isn't to deceive the customer into thinking that you're an honest and fair company to deal with, but to actually become that company. The purpose of practicing these virtues is to improve yourself, so that the things that come forth out of you will be improved as well. If you're running your business the right way it will represent who you are as a person. Don't you want that representation to be something that you can be truly proud of? Take the time to follow Ben's example then, and pursue virtue wholeheartedly.

4

VIRTUES IN THE REAL WORLD

"It is a grand mistake to think of being great without goodness and I pronounce it as certain that there was never a truly great man that was not at the same time truly virtuous."

Based on the above quote, it almost seems like Ben himself anticipated that there would be those who would doubt the practical usefulness of his prescribed virtues. To be sure, there are those out there who attempt to replicate Ben's success at inventing, promoting, and advertising, but without adhering to the fundamental philosophical principles that underlie it all. They attempt to succeed without an eye for temperance, which leads to waste. They attempt to succeed without giving a mind to frugality, which bankrupts them. They attempt to succeed without justice or sincerity, which comes back to haunt them later.

The long and short of it is that if we take a look at online businesses from the perspective of Franklin's virtues, a shocking pattern develops. Those that follow the virtues tend to succeed. Those that reject the virtues tend to fail. This is the case even when both businesses are utilizing similar businesses models and attempting to compete in the same environment. If this doesn't attest to the practical value of the virtues, then what will? As we mentioned before, a business is an

extension of the owners, and if the owners aren't built on solid foundations, their businesses won't be either.

Now, we're not saying that it's impossible to succeed in business without adhering to the virtues. Certainly, there are many successful advertisers, CEOs, and even billionaires who have never even heard of Franklin's virtues. That said, they are the exception. Far and away, the trend seems to be that if one is forthright and virtuous in regards to business, one will have far greater success than if one is motivated entirely by profit and capital. It pays to be good.

Following are two examples of businesses that started up in the early days of the internet, and which ultimately met two very different fates.

GOVWORKS

In 1998, Kaleil Isaza Tuzman was working as an investor at Goldman Sachs. While most in his position would give serious consideration to staying with such a profitable company until retirement, Tuzman was shortly to walk away from that job. He did so in order to join forces with his childhood friend, Tom Herman, in a startup venture called GovWorks. GovWorks was one of many startup companies that competed for glory in the late 90s, during what was called the dot com boom. On the one hand, it is a story of success, but on the other hand, it's a story of disastrous failure. More than anything, it's a valuable story because it represents what happens to even sound-minded business people when they fail to follow Franklin's virtues.

GRAND BEGINNINGS

Despite being established in 1998, at the heart of the dot-com boom, GovWorks as a company only lasted until the year 2000. That means they went from the genesis of the idea to bankruptcy in three years flat. But what a ride they had in the meantime. Everything seemed to be in place for their success. It was the early days of the internet when most successful startups were capitalizing on commoditizing all the new ways that the internet could update traditional services that people desired, such as retail. Bear in mind that this is when sites like eBay and Amazon first started appearing on the internet, so the soil was definitely fertile for those who knew how to correctly sow there.

The idea behind GovWorks was simple at first; it would be a service that allowed municipal and city level government organizations to work remotely with people via software connections in an effort to diminish human traffic at already overcrowded governmental departments. It was a definite need that was dying for somebody to properly address it, as can be attested to by anyone who ever had to renew their driver's licenses anytime during the 1980s or early 1990s. It was a nightmare. So GovWorks was a really good idea in theory. They had everything they needed to succeed, so why didn't they?

They had the business experience, the financial experience, and the connections to borrow startup capital in the form of Tuzman. He had been working at Goldman Sachs for five years at this point, and had had a great deal of success while there. He handled large accounts and made several lucrative investments that secured his reputation. It was his close work with the stock market during this era, however, that sparked his desire to capitalize upon it with his own startup. At this

point in time, it was commonplace for startups with some kind of relation to the new and exciting (but little understood) "internet" to make millions overnight. It seemed like a no-brainer.

His partner, Tom Herman, had gone to high school and then college with Tuzman. Whereas Tuzman had gone into financials, Herman had taken his business degree and entered the world of computer software. There, he gained intimate knowledge of network infrastructures and team based software development. He and Tuzman had kept in touch and always discussed how much fun it would be to one day work together, and the two of them realized that this was a good opportunity for them. It was agreed that Herman would handle the technical side of the business, while Tuzman handled the financial side. The legendary partnership was formed.

Tuzman immediately quit his job at Goldman Sachs and devoted all of his efforts to generating startup capital for GovWorks. At this point in time, lenders were eager to get in on the "new craze" of the internet, so GovWorks was uniquely positioned to receive investment. Not only was it backed up by an experienced investor and software developer, but it was also poised to tap into a market that was recording explosive growth. Tuzman took his case directly to the offices of several investors, and after just a month of negotiations with a few of them, secured 60 million dollars in venture capital.

Work on GovWorks began in earnest. Herman began to work on the software and the website that would administrate the sales of the software, while Tuzman got into contact with political figures at the local, state, and even federal level, networking with others who he hoped would be willing to give his product a shot. At this point in time,

he and Herman were getting a lot of attention because of the massive amount of investment capital they had received in just a short amount of time, and he became something of a celebrity. They were interviewed by several prominent publications and even dined with the President of the United States.

THE DOWNTURN

Around this time, however, the face of the internet began to shift. Giants of search like Yahoo! and Altavista began to look for new ways to retain users by adding extra services to their search engine sites. Yahoo! for example began its famous Yahoo! Financials section, while AltaVista developed the Babelfish translation tool. Soon, Yahoo! added games and the "portal" craze was on. The new theory was that successful sites would act as portals for people to access a host of valuable services. Consequently, the idea for GovWorks grew as well. Instead of software, the duo began to envision a website that would put individuals in touch with local government administrations so that they could simply go online in order to perform routine functions like paying traffic tickets, seeing whether their number had been called for jury duty, renewing their license, and so on. This drew even more attention to GovWorks and it was soon slated as one of the hottest new businesses online.

To be certain, the potential was there for Herman and Tuzman to succeed. Tuzman had successfully generated interest in the city government of Grand Island, New York and they were on the verge of signing a lucrative contract to adopt and support GovWorks as a tool for streamlining their customer operations and generally making life

easier on people who have to conduct business with local government. In other words, a whole city was about to undergo a major administrative makeover campaign, and GovWorks was going to be at the center of it all. Meanwhile, a survey in the Economist famously showed that more than half of all people were actively looking for an online solution to their local government needs. They wanted a site like GovWorks, and were actively disappointed that it didn't yet exist in a usable form. Excitement among investors was at a fever pitch and a documentary film crew led by the famous D.A. Pennebaker began filming Tuzman and Herman, hoping to make a feature film out of their successful breakthrough.

The problem is it never happened. Infighting soon began at GovWorks and people were thrown out or voted out through underhanded tactics. Shareholders were at odds with the CEOs and investors began to withdraw their funds. As GovWorks lingered, the party invitations began to dry up, and so did the fanatical attention. Soon, the documentary crew was shooting a film about a company that was facing a dramatic and disappointing failure. In January of 2001, GovWorks was bankrupt and Tuzman and Herman sold it for a sum of 20 million dollars. It wasn't even enough to pay back the initial investors.

GOVWORKS AND THE VIRTUES

What went wrong here? How could it be that a company that showed such promise ultimately went nowhere? How could a company that had it all suddenly fall prey to dastardly tactics that ultimately undermined the interests of CEOs and investors alike? How could a

service that was in hot demand, as confirmed by one of the most respected financial publications in the country, end up result in a loss for the people involved? It just didn't make sense to many, and most view the tale as an example of how volatile the late 90s online market was. But for those who are familiar with Franklin's virtues, it becomes all too obvious why GovWorks met with failure. Let's take a look.

- **Temperance**

GovWorks grew far too quickly for its own good. It was offered the chalice and it didn't know when to stop drinking and when to refuse. Consequently, the growth of the company could not be supported by the underdeveloped foundations that had been put into place by Tuzman and Herman. Just look at the numbers. In December of 1998, GovWorks was founded with just 8 members. By the next year, that number had expanded to 30, despite the fact that the service wasn't online or in active use yet. By October of 2000, there were 70 employees, and 120 by the time they closed operations the following January. This also included a 50 million dollar payroll. What use was it to expand so quickly if collapse was the result?

- **Order**

GovWorks lacked the sense of order that is at the heart of any successful company. Franklin advocates that everything should have its place, and that there should be a place for everything, but GovWorks didn't adhere to this principle. In fact, they never really did figure out their place in the market they were poised to dominate. This is obvious in the confusion surrounding just what GovWorks was supposed to do. Was it going to be a software

developer, or a portal site? Which was it? Investors were confused and so were end users who didn't know if the site was intended for them or for the people on the other side of the desk. No order, and no direction either.

- **Resolution**

Just as the cultivation of one virtue leads to the growth of others, so too did the eschewing of one virtue on GovWorks' behalf lead to failing in the others as well. Because there was no sense of order regarding the company's place in the market, there was no real sense of resolution or objective. How could the founders of the company be resolute and committed to success if their models of what success was kept changing so dramatically? Without a firm plan in place, backed up by SMART goals, they were destined to fail... and that's just what happened.

- **Frugality**

It bears repeating that GovWorks burned through 60 million dollars of venture capital in just three years. That's the entire 60 million, and to be fair, it was more like 2 years and a few months. Even using the three year figure, that comes to nearly 55 thousand dollars a day that the company managed to spend each day, without bringing anything else in. For a company with no real brick and mortar component that needed to operate almost solely in the online arena, how could such expenses possibly be justified? This is especially true when one considers that the service wasn't even up and running yet. What was all that startup capital being spent on if not starting up?

- **Moderation**

Moderation is one of Franklin, Socrates, Aristotle, and Jesus' core values, but GovWorks failed to implement this virtue into their operations. Despite the fact that the only capital they had was that invested in them by lenders hopeful to profit from the dot com boom, Tuzman and Herman became overnight celebrities. Wild parties were staged in Silicon Valley at which they were guests of honor, and they were also the center of attention at a White House dinner where Tuzman was a hit with former President Bill Clinton. All of this, plus a documentary film crew. Restraint clearly wasn't one of the founding values of this company.

- **Industry**

Industry is all about being the most industrious, producing the most value with the least investment, and turning hard work into future profit. It requires dedicated leaders with a clear vision of what they want the future of the company to be, as well as a dedicated and committed team willing to work hard to implement and uphold the company culture and values. If everyone isn't on board, then there's no way for industry to take off. During its three years, GovWorks was plagued by investors pulling funds because they didn't agree with the directions being taken by the company, and by employees selling off their shares due to lack of confidence in the future. With this kind of divisiveness going on in-house, GovWorks was doomed.

- **Cleanliness**

Cleanliness as a marketing virtue demands clear and transparent

practices and processes that are free from deceit, duplicity, or underhanded tactics. It's all part of establishing a receptive and open company culture that supports a reputation as an honorable enterprise when it comes to the marketing side of things. GovWorks began attracting quite a bit of negative attention during the later months of 2000 when they hired private security forces to guard their headquarters against wrathful former employees. Clearly, something was going on here that didn't reflect the transparent and accessible culture GovWorks needed in order to succeed.

- **Tranquility**

If tranquility is the ability to respond calmly and well to sudden obstacles and setbacks, GovWorks surely lacked it. The company hierarchy throughout 1999 and 2000 was plagued by infighting and constant arguments between even the CEOs. Tuzman had certain ideas about how the service should work that didn't mesh with Herman's. The software developers clashed with the marketers. No one was on the same page. Not surprisingly, there were no plans in place to deal with obstacles, and so when some were met, the people involved resorted to blaming one another and arguing. This hardly sounds like a tranquil way to run a business.

- **Silence**

The virtue of silence is all about having the ability to stop and listen to the market forces around one, to draw upon them for inspiration, and to identify needs that can and should be met. A company that knows how to be silent and listen to the market is

a company that is destined to master the market. Sadly, GovWorks was not that company. Although they were able to identify the shift to portal functionality that was taking over the web, they didn't recognize this during their initial research phase; it was only after it made headlines that Yahoo! and others were doing it that they changed direction. If only they had listened to the Economist survey which plainly identified the plaintive need of the populace that they should have been focusing on from the outset...

- **Sincerity**

A business cannot be run without honesty between its officers. This should be obvious, but duplicity and backstabbing takes place every day across the business world, to the extent that businesspeople as a whole now have a reputation as a ruthless and cutthroat bunch. These tactics may be good for turning a quick buck, but it's not how one builds a solid business that's going to be around to profit for the long haul. In the documentary film about GovWorks, "Startup.com", we see that Tuzman is continuously deceitful with Herman about the direction of the company, and eventually forces his old friend out through underhanded measures.

- **Justice**

A company must be run on just practices. Everyone involved must be treated fairly and be compensated fairly for their contributions in order to ensure that everyone has the initiative and incentive to work hard to improve the company's standings and future profit. Unfortunately, Herman wasn't the only one

forced out at GovWorks. In the latter days of the company, several top managers and officers were forced out of their positions through shareholder votes, and were routinely not informed of what was happening until they were escorted off property. The bad press stemming from this would haunt GovWorks for the rest of its short life.

- **Chastity**

Companies, especially those founded on a partnership, rely on loyalty in order to succeed. The officers must be loyal to the company and to the vision of the company's future. The employees must be loyal to the company and the officers and be inclined to work hard to carry out the mission. The customers must have a reason to be loyal to the company and not its competitors. In order to foster this kind of loyalty however, a company must present an image of trustworthiness and stability. GovWorks failed in this front, because anyone willing to read the newspaper at the time could see all the controversy surrounding the squeeze-outs and strange tactics going on. The company had a reputation for disloyalty before operations even really got started.

- **Humility**

It pays for strong leaders to have a sense of humility so that they don't underestimate their competitors. Remember, a false sense of security has led to many disasters throughout history, and it's the underdog who often fights hardest, because he's the hungriest. At the height of GovWorks' entrance into the market, the CEOs invited one of their biggest competitors to come and

tour their facilities, as something of a publicity stunt. Many workers joked about the arrogance of this move and hoped it wouldn't affect GovWorks' position in the market. A month later, that competitor launched EZGov.com, a competing website based on many models that should have been GovWorks' trade secrets.

As we can see, in every instance that GovWorks failed, it was because of their failure to adhere to Franklin's virtues. Would the story have been written differently for them if they'd followed those virtues? What would have become of a company that did?

GOOGLE

If we're going to examine an internet startup that led to successful results for everybody involved, why not look at the most successful of them all: Google. Google is continually a story of inspiration for those who hope to make money on the internet. They started off with a service that wasn't even commoditized to be sold, a search engine. They planned to support it via entirely untested systems of advertising and sponsorship. Yet in just a decade they've grown into one of the most financially dominant corporations in the world, and also one of the most ubiquitous. Google is a very concrete example of how the internet has infiltrated and enriched all aspects of life, from the way we view the world (Google Earth), the way we find information (Google Search and Google Chrome), the way we stay in touch

(Gmail), and the way we talk to each other on a daily basis (Android phones).

THE BIGGEST SUCCESS STORY

It's ironic that Google is such a major success story because the company was first founded in 1998, the same year as Tuzman and Herman founded GovWorks. As we stated, this was a time of great potential in the online sphere, and Google was smart to develop a product and service that struck right at the needs of those involved with this new frontier: the need to sort, index, and conveniently access information. Google really did revolutionize search technology. Their PageRank mechanism, which eventually received its own patent, made the acquisition of relevant and helpful search results a reality that had eluded the electronic information retrieval industry since the 1970s.

Despite beginning the same year as GovWorks, Google is still around... and how. Not only are they still around, but they're currently worth just under 24 billion dollars. Not bad for a little internet startup, eh?

People who look at Google's success often think that the people who developed it must have had a great deal of funding available to them. Otherwise, how could they develop their idea so quickly and expand it in such new and novel directions? This impression, however, is totally false. When Google was first conceived, it was by two college students named Sergey Brin and Larry Page. These two met at Stanford and discussed the need for a better way to index the massive amount of data that was being appended to the world wide web each and every day. They hit upon advertising as a way to commoditize that service

and make it profitable, and entered into business together immediately after graduation. Unlike GovWorks' astonishing 60 million dollar upfront investment, Google's first investment came in the form of a check for 100,000 dollars. That's right, just a tenth of ONE million to begin with, and look at how much the developers of Google have been able to produce with it.

Google's growth was slow but steady. They began in a garage with just a few employees, and it was several months before they moved to legitimate office space. When they did acquire the business compound they desired, they rented it for several years before putting down the money necessary to buy it outright from the landholder. In other words, while Google's expansion in the world of ideas was explosive, their financial expansion moved in very tiny increments, building up a strong foundation before spreading out. Despite having several million dollars in equity, Google didn't hold its Initial Public Offering until 2004, at which time each of its shares was worth some 85 dollars.

Of course, by 2007, those same shares were worth more than 400 dollars apiece and Google was on track to become the most important and innovative company in the last one hundred years. Today, they've integrated so thoroughly into the dot com culture that it's hard to imagine an internet not tended to by the many services and features of a company like Google. Perhaps that's why, in 2006, the Oxford English Dictionary added the verb "Google" to its listings, meaning to search for information on the internet using the Google search engine. If that's not a sign that a company's made it, then what is?

GOOGLE AND THE VIRTUES

So, what's responsible for Google's meteoric rise, while GovWorks faltered and crumbled? Much can be said for the business sense of Brin and Page versus that of Tuzman, but there's more to it than that. Each step of the way, Google was intentionally developed as a company based on human values and standards. Their adherence to Ben Franklin's thirteen virtues is remarkable. Let's take a look:

- **Temperance**

Google exercised temperance as a company during their growth. To be sure, the Google search engine was a success almost immediately out of the gate because of the highly specific knowledge about the internet that developers Brin and Page brought to the table. It must have been quite tempting for them to expand their operations sooner. Imagine having 100,000 dollars in startup capital and running your business out of a garage. That might not be the amazingly lucrative setup you envisioned when you first developed an internet startup idea in the heart of the dot com boom, but it's definitely sound business practice. Nevertheless, Google grew slowly, adopting a corporate philosophy built around human values, and refrained from even becoming a public traded company until they were six years old. GovWorks had done that... and gone bankrupt... by their third year.

- **Order**

The virtue of order demands that one have one's affairs in order, and that one keeps separate and careful distinction of all aspects of one's business. It also demands that one have a clear

business model, and that one doesn't let one's business get too bogged down by trying to move into too many directions at once. Google excels at order because they separately brand each aspect of their service, treating it as an all new product, with unique goals and standards of success. Although everything integrates nicely and it's all brought together under the Google banner, Google Chrome, Google Maps, Gmail, and all the other aspects of Google are treated as distinct entities. A place for everything and everything in its place.

- **Resolution**

During the dot com boom, creating an internet startup was all about having a big dream and bringing that dream to fruition. This should have fostered an environment in which ambition and lofty ideals were surpassed only by financial barriers. For some, it did, and those were the ones who succeeded. From the earliest stages of the business, Google had a succinct and powerful mission statement in place, that they would "index and make searchable all of the information on the World Wide Web." To be certain, they've done that. They've also lived up to their other resolutions, such as the one reflected in their corporate motto, "Don't Be Evil." Because such mission statements were in place early, they affected the development of Google's unique company culture, something that many view as the key to their success and the most revolutionary aspect of the company as a whole.

- **Frugality**

Frugality is one of the most important virtues a businessman can

have, and Sergey Brin and Larry Page seem to have it in spades. They were both graduates of Ivy League institutions and so it must have been very tempting to spend as if they were certain of their success. They showed admirable restraint, however, keeping operations and payroll at a bare minimum until it was absolutely necessary that they expand. The only reason they moved out of the garage was because there literally wasn't enough room for their employees. It was a step taken because the company had actually legitimately grown that large, not a step taken to create a false impression of luxury and opulence for the shareholders.

- **Moderation**

Google's rise to success teaches important lessons about moderation as well. As mentioned up above, their initial investment to get the company up and running was just 100,000 dollars. This was quite a bit lower than most other startups were getting from venture capitalists at the time, but look at how much more Google has done with that 100,000 dollars compared to what others have done with hundreds of times as much. This is because Google showed moderation in their early development, using money as wisely as possible and keeping their expenses in check every step of the way. Google ran a tight ship and because of that, their 100,000 dollars went a good deal further than it would have otherwise.

- **Industry**

So just what was Google doing during those early years if not going out and spending venture capital? To put it bluntly, they

were working, and hard. They were being industrious. When Google got to the internet, search was already a big thing. They had major competitors to go up against in the form of AltaVista, Yahoo!, and the built-in search functionality of service providers like AOL. Despite that, the quality of their product was enough to first redefine the market (through their PageRank mechanism), and then corner it totally by 2001. They also took the all important step of pioneering the "paid by advertisement" model that allowed them to offer their services for free and gather a wider audience than their competitors.

- **Cleanliness**

Cleanliness in marketing is all about establishing transparent and respectable practices that develop a positive reputation for the company. Google's corporate motto, "Don't Be Evil" reflects this intention quite succinctly. Frustrated by the closed off and sometimes downright exploitative practices committed by the industrial complex in the past, Google resolved that their own business practices would not be marred by what they perceived as moral corruption, and they made that vow the center of their company culture. The result was that they grew into a company with a strong reputation for being innovative and respectable, and in touch with their audience. This good reputation now allows Google to enjoy competitive status no matter what area of the digital marketplace they choose to expand into. Look at how quickly the Android OS has emerged as a valued competitor against Apple's wildly popular iPhone platform.

- **Tranquility**

As a whole, Google is a company that has managed to avoid controversy. Even during the early stages of GovWorks, Tuzman was frequently involved in spats with people in the media, and more often than not, his presence in the media was related to parties or social functions rather than his business as a whole. Whenever you saw Google mentioned in the media, it was because of what they do as a business, or how innovative their company culture was, or how great the food in the lunch room was, and all of it free. In other words, whenever Google made news, it was always good news, and they promoted a peaceful and tranquil image overall. This served them quite well in establishing the reputation they currently enjoy.

- **Silence**

Google is the expert at lying low, staying quiet, and then jumping into action when the market suggests that a good idea is afoot. Consider one of their earliest acquisitions. While other portals and startups were rapidly expanding into any and every category they could conceive, Google was focusing on search. Then, suddenly, they announced that they had acquired the rights to 3d mapping software from a small company. Few paid attention at the time, but Google Earth became a phenomenal success that made headlines across the globe. Google may have been silent, but the media certainly wasn't silent when it came to Google.

- **Sincerity**

Sincerity in business means having open and honest lines of

communication between everyone involved. Everyone must be on the same page as far as corporate values and long term plans are concerned, so that all efforts are coordinated towards the same ultimate goals. Google has performed quite admirably in upholding this virtue over the years. Their loyalty to their employees is legendary, including a period when they insisted on retaining their uncommonly good employee benefits packages, even when shareholders suggested scaling back on them. They're also devoted to the open source movement, allowing access not only to their practices as a company, but to the very blueprints of their most successful projects. Can you imagine Henry Ford releasing the blueprints for the Model T to his competitors? But that's exactly what Google does every day. They've found other ways to make money, and this kind of thing goes a long way towards reassuring people of their sincerity in regards to "not being evil."

- **Justice**

A good company must treat competitors, employees, and customers alike with a sense of fair and equal justice. It must also work to uphold virtuous practices in the marketplace and to stray away from practices that aren't just. One of the few controversies to hit Google over the years was their compliance with China's stringent internet censorship policies. For instance, if you did an image search for Tiananmen on the American Google site, you'd get the familiar and iconic shot of the student standing in front of the oncoming tanks. If you searched on Google's China site, however, there would be nothing of the sort. Many viewed this implicit support of censorship as antithetical to

Google's ethos, and to their credit, Google listened. They no longer support such policies, and all versions of their website allow unrestricted access to content, in the name of a free and accessible internet.

- **Chastity**

Chastity in the business context means loyalty; loyalty to employees, customers, shareholders, and anyone who has a stake in the company's success. All too often, one hears about a company growing and then alienating its original customer base, resulting in a sharp loss of revenue. Google has consistently maintained a sense of loyalty over the fans, from its demonstrated loyalty to its employees and investors, and also to its customers. Google routinely solicits ideas and input from users and then responds in good faith, tweaking or altering their products in accordance with the desires of the end user. The willingness to listen to the user on the part of a company has really help set Google apart over the years.

- **Humility**

You might think it's strange for one of the most successful companies in the history of the world to be humble. And yet, Google is exactly that. They recognize their own success, but they never flaunt it. They still work hard to refine their products, their FREE products, and make them the best that they can be in service to the customer. They also continuously investigate new ways in which to learn and grow as a company. At the same time, Google invests much of what they make back into the marketplace, lending financial support to promising ventures and

charitable institutions. Certainly makes a more lasting impression than drinking cocktails with the president, doesn't it?

The ultimate fates of GovWorks and Google differ quite dramatically. One became such a catastrophic failure that it's now used as a symbol for the entire "dot com bust" that bankrupted and cut short the ambitions of many a would-be overnight millionaire. The film, "Startup.com" analyses the growth and fall of the company in some detail, and would make an excellent study piece for anyone interested in how virtue plays a role in advertising and success in business. By contrast, Google is often used as a symbol of how the internet opened up new and exciting opportunities for those willing to capitalize upon them. In the recent hit film, "Hot Tub Time Machine," one of the characters travels back in time and, when determining what the easiest way to make a fortune would be, decides to steal and implement Google's concept for himself. They say imitation is the sincerest form of flattery. In any case, it seems clear that Google's approach to business was more in accordance with Franklin's thirteen virtues, and that each step of the way, their success can be attributed, at least in part, to those virtues. They really do make a practical difference in business, just as they did in the days of the founding fathers.

5

CONCLUSION: VIRTUE IS THE KEY

"If you want to be loved, love, and be loveable."

Everywhere we look, there is evidence of the effectiveness of Ben Franklin's virtues in the world of business. Perhaps, at long last, the stereotype of the successful businessperson as a slick villain in a top hat with a handlebar mustache is at an end. In the borderless world of the digital future, the businessperson is redefining her image, representing not some profit obsessed cutthroat but rather a conscientious individual who wants to achieve success in all areas of life, from internet marketing to personal virtue and integrity. Franklin's virtues aren't just a path to success; they are in many ways critical to and necessary for success.

TO SELL YOURSELF, YOU MUST HAVE VALUE

If there's one point that's been made by this book, it's that success in business and internet marketing depends heavily on selling one's self. Much is said about the anonymity of the online world, but when it gets right down to it, image and reputation are more important than ever

before. You have to sell yourself. There's just one catch, however: in order to sell yourself, you have to have value! Just like any other product you would attempt to market, you can only generate real sustainable interest if there is true depth and value to the product, and the same goes for you.

So how do you ensure that you, as a person, have value? Not to get too maudlin, of course, but the answer is that you gain value as a person by being a good person. When you practice the virtues represented in this book, you're not just undertaking the practical exercises to improve your marketing that we discussed above, you're also affecting real changes upon your personality and the way you relate to other people. As you undergo such changes, your efforts will naturally change and improve as well, and you'll find all of your attempts at selling yourself, and your products, much more effective. Others will be interested in what you're saying, and what you're trying to sell, simply because you will have cultivated the type of magnetic charisma that is attributable to the best and brightest in our society. It's the same charm and flair that made Ben Franklin a success, and if you follow his virtues, you can have it as well.

Franklin wrote openly about his virtues because he wanted them to affect a practical change in the world. He wanted others to look at his example, and to use it if they felt it would benefit them in their lives. Now that you've read this book, you have the same wisdom that guided the multifaceted successes of one of the most influential individuals in all of history. Will you act upon them and realize your true potential not just as an internet marketer, but as a human being?

We feel certain that you will, and wish you every bit of luck in your future successes. Until next time, let us part with a quote from the man who first got us started on this journey:

"Applause waits on success."

So... what are *you* waiting on?

