A small measure of ignorance can be an asset when starting a business, alumnus Amol Joshi told a gathering of Georgia Tech’s brightest students at the annual President’s Scholars luncheon in November.

This was the first of “10 Most Important Things I Didn’t Learn at Georgia Tech, But I Wish Someone Had Told Me,” a tongue-in-cheek list of entrepreneurial advice compiled by Joshi, EE 92, an entrepreneur and vice president of marketing for BayPackets Inc., a communications software company he co-founded in Fremont, Calif.

The tips he shared with students were:

10. Youth and inexperience are often an asset when starting a company.

“In fact they are a great asset,” Joshi said. “You are never too young to start a company, you just have to be naive enough to do and crazy enough to try. I think it is important to know when you go out and work in an industry or in academia, you are going to be surrounded by people who are older or more experienced or smarter than you, but for you to be successful, you have to do things differently.”

9. Education is the only investment guaranteed never to decrease in value.

“Think about getting a graduate education. Don’t stop at what you have learned here. You have to develop a habit of lifelong learning,” Joshi said. “The more and longer you invest in your education, the more the benefit to you will be.”

8. Don’t be afraid of making mistakes, be afraid of not making them quickly enough.

“Don’t be risk averse. Everyone makes mistakes. Make your decision sooner to take a risk. It is important to go out and experiment and try things. The earlier you make mistakes, the more time you have to recover,” Joshi said.

7. Never ask someone to do something you wouldn’t do yourself.

“If you are in a leadership position, you have to deal with the people with a great deal of respect and humility,” Joshi said. “You can’t afford to have arrogance working against you. Leadership by example is the best way to lead an organization.”

6. Be a team player.

“A lot of the success you experience in the future will not only be based on your individual performance, but how you work in a team, and the things you do that benefit the team,” Joshi said. “Enhance your skills as a team player now.”

5. Your most important team is your family and friends.

“I started my first company in the spare bedroom of a friend’s house,” Joshi said. “Sometimes the only people who will believe you and believe in you are your friends, co-workers and family. Keep in mind the value of those relationships and preserve them.”

4. Sales and marketing is not the “dark side of the force.”

“Whether you are in research and development or academia or some other field, you have to persuade people to support your research. That is not selling out to the dark side, that is keeping yourself in business,” Joshi said.

3. Learn how to raise money.

“No matter what kind of organization you are involved in, this will be a valuable skill to have,” Joshi said. “Tech’s star faculty members do an incredible job of persuading people to invest in the research and technology they are working on. So does the Alumni Association. Get involved in those things because it can only help you.”

2. Build your personal brand.

“This is something I didn’t understand when I was at Georgia Tech because I didn’t have exposure to business. What I learned at business school was that you have to think about the brand and the image you project,” Joshi said. “What is the one word you want people to think about when they think about you in your organization? Think about the brand you project, not just your style, but your substance, knowledge and people skills.”

1. Dream big.

“I can’t emphasize this enough. People are often afraid to think about the breakthrough ideas and concepts because they are afraid of what it takes to get there,” Joshi said. “The bigger and bolder the idea, the more interest there is among investors. They are looking for the breakthroughs, not incremental progress.

“It is also important not to compromise your ideals. It may take a long time to get there and accomplish what you want to do, but dream big,” Joshi said. “Only good things can happen to you if you pursue your dreams.”

Joshi previously worked as the vice president of sales and marketing at BeVocal Inc., a speech recognition software company he co-founded in 1999.

He holds four patents for voice-related products and technologies and was named as one of Silicon Valley’s “Top 40 Business Leaders Under 40” for 2004 by the East Bay Business Times and the San Jose Business Journal.

Joshi was a President’s Scholar at Tech and earned an MBA and a master’s degree in engineering sciences from Dartmouth College, where he was awarded the Junior Achievement Foundation scholarship for entrepreneurship.

He teaches MBA-level courses on entrepreneurship, marketing and private equity finance and has been a visiting executive and guest lecturer at Dartmouth, the University of Pennsylvania’s Wharton School of Business and UCLA.

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