Startup: Top 5 Dos & Don'ts

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To Be...

Originally became famous for inventing user-friendly graphical interface that

Originally became tamous for inventing user-friendly graphical interface that made personal computers viable for the average consumer—they've branched out a lot since then.

founders

Established 1976

Steve Wozniak

Steve Jobs



7 GOOGLE ***

Developed search-engine that allows average earthling with internet access to top into the accumulated knowledge of all humanity.

founders

Established 1998

Sergey Brin

Larry



growth curve

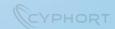
Not To Be...

- Company: <u>Terralliance</u>, Founder Erlend Olson
- Select VC Investors: Kleiner Perkins Caufield & Byers, Goldman Sachs, DAG Ventures
- Secret sauce for "oil exploration" from the plane in the air
- "All told, the investors had sunk nearly half-a-billion dollars into Terralliance, an astounding sum given the audacity of the company's aspirations and the paucity of its accomplishments."
- via Fortune



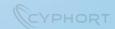
VALUE: Important Founders' Traits

- Technical competence and business acumen
- Self-aware
- Open-minded
- Hardworking
- Team builder



AVOID: Common Founders' Traps

- Product, not technology
 - "I have the best technology since the sliced bread!"
- Focus, not to boil the ocean
 - "I can build a portfolio of products to solve the ill of the world."
- Customer's opinion counts
 - "It is very easy to use, for me!"



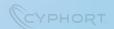
TAKE: Desirable Funding Path

- Delay taking external money if you can
 - 1. Your savings, friends and family
 - Experienced angel investors
 - 3. Institutional VCs
 - 4. Strategic corporate investors



PROMOTE: Desirable Startup Culture

- Innovative & proactive
- Open communication
- Best idea wins
- Flat functional organization
- Meritocracy



FOLLOW: Important Execution Principles

- \circ My C^3
 - Clarity: what are you doing, why?
 - Clear Thinking: why this way, not that way?
 - Commitment: do whatever it takes to deliver on time with quality

