

Start a Startup

1. Prerequisites

2-4 People, 50% Tech, Friends or Colleagues

- Form a team of 2-4 people, with at least half being tech-savvy.
- Choose people you know and trust, like friends or colleagues.
- Make sure everyone is willing to work hard together.

1 Year's Worth of Cash Each

- Each person should have enough money saved to live simply for a year.
- Plan for basic living expenses, not luxury lifestyles.
- Financial security helps you focus on building the startup.

Everyone Ready to Quit Their Jobs

- All team members must be ready to leave their current jobs.
- Full dedication is needed to make the startup work.
- This shows commitment and seriousness.

2. Idea

Brainstorm with Teammates

- Discuss and generate ideas together as a team.
- Ensure everyone contributes and feels involved.
- Team input leads to better ideas and stronger commitment.

Daily/Weekly Problems

- Focus on solving problems that people face every day or week.
- Frequent problems have larger audiences and more demand.
- These are easier to address and can grow quickly.

Personal Experience

- Work on problems you or your team have experienced.
- This ensures you understand the problem well.
- Personal motivation helps in creating effective solutions.

3. Market

Billions

- Look for markets where a lot of money is made.
- A large financial opportunity indicates a healthy market.
- This means more potential for your startup to succeed.

Do Some Research

- Spend time understanding the market.
- Know the trends, demands, and needs.
- Informed decisions are crucial for success.

Use the Competition

- Learn from your competitors' products.
- See what works and what doesn't.
- Identify gaps and opportunities for your product.

4. Legal

Delaware C Corp

- Register your company as a Delaware C Corporation.
- This is a popular structure for startups in the US.
- It offers legal and financial benefits.

Use Online services

- Use online services like Clerky to handle legal paperwork.
- It's a simple and affordable way to incorporate.
- Saves time and ensures proper legal setup.

Clean from the Start

- Ensure your legal setup is correct from the beginning.
- Avoid future complications by being thorough now.
- This ensures smooth operations and easier fundraising.

5. MVP (Minimum Viable Product)

How Fast Can You Get Something into Your User's Hands?

Launch a basic version of your product quickly.

Get user feedback early to improve.

Early feedback helps you make better decisions.

2 Months Good, 2 Weeks Better

Aim to launch within two months; sooner is even better.

Speed is crucial in the early stages.

Quick launches show your ability to execute.

6. Launch

You are Nothing Until You Launch

- Your startup doesn't matter until you launch.
- Launching is when you start learning and growing.
- It's the first real step towards success.

7. Growth

Using = Sharing?

- Make sure using your product naturally leads to sharing.
- Built-in sharing features help your product spread.
- Aim for organic growth through happy users.

Reference Customers?

- Get early customers who can vouch for your product.
- Provide exceptional service to these customers.
- Their testimonials help attract more users.

Ads?

- Consider using ads to boost growth.
- Be strategic and measure the results.
- Ads can help reach a wider audience.

8. Press

Are People Talking About Your Company?

- Generate buzz and get people talking about your startup.
- Engage with the press and share your story.
- Visibility helps attract interest and customers.

9. PR (Public Relations)

Features, Money, Stats

Highlight important aspects like features, funding, and achievements.

These make your story more interesting to the press.

Be clear and concise.

Do it Yourself!

Handle PR tasks on your own initially.

You can manage relationships and pitches directly.

This saves money and ensures authenticity.

Build Relationships

Create strong connections with reporters and influencers.

Personal relationships lead to better coverage.

Follow up and maintain these connections.

Warm Intro

Get introduced to reporters through mutual contacts.

Warm introductions are more effective than cold pitches.

Leverage your network.

Talking Points

Prepare key points to discuss in interviews.

Be clear about what you want to convey.

Consistent messaging is important.

Follow Up

Always follow up after initial contact.

Keep the relationship active and updated.

Regular communication leads to better results.

10. Fundraising Problems

GROW!!!!

Focus on growth to attract investors.

Growth shows potential and success.

It's the most important factor for fundraising.

Are You Generating PR?

Ensure your startup is getting media attention.

PR helps attract investor interest.

It shows that people are talking about your startup.

Build Momentum / FOMO

Create a sense of urgency and excitement.

Fear of Missing Out (FOMO) drives investors to act quickly.

Schedule meetings closely to build momentum.

Pitch to Angels Who Understand the Problem

Target investors who relate to the problem you're solving.

They are more likely to understand and support your vision.

Focus on those who have experience in your industry.