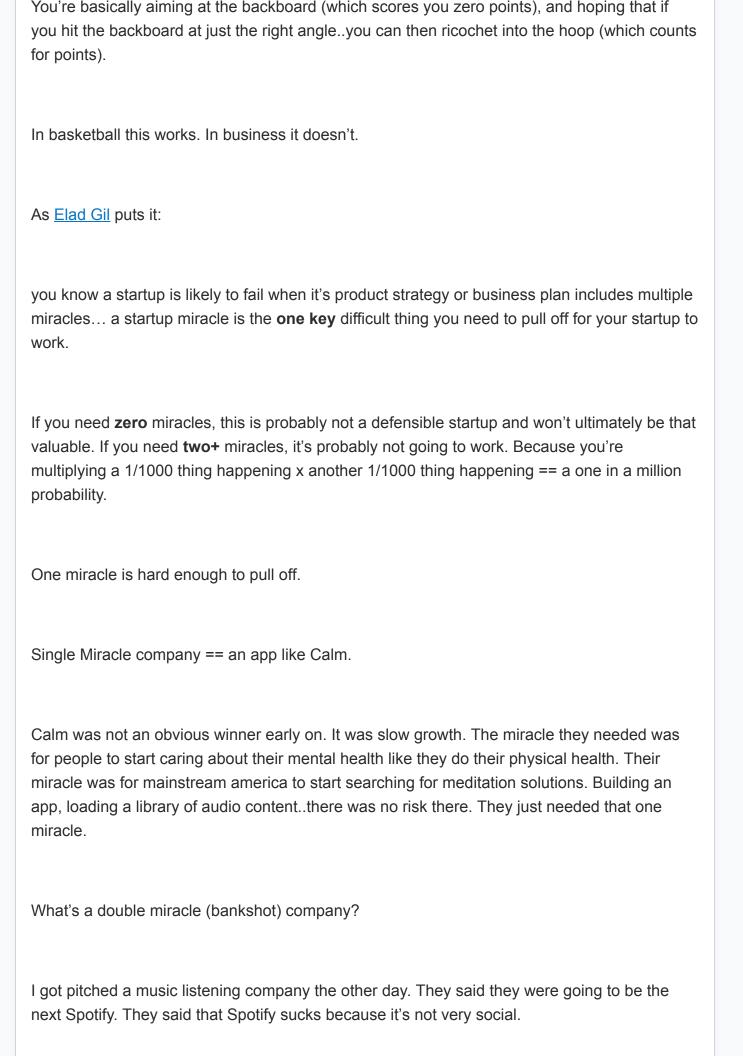
All Access Pass Day 16 - Bankshots Only Work in Basketball		
Dear Blush - Today was a doozy.		
I had 7 startup pitch meetings back to back to back toyou get the idea.		
There's a great phrase about startups. Every success is unique, but all failures come down to the same handful of reasons		
 Founders fighting No demand for the product Crappy product Poor unit economics Regulation/Legal issues 		
But there's one form of failure that is a really common trap founders fall into (I know, because I fell into this trap myself once).		
In fact, this trap is so tempting I created a rule to remind myself not to fall for it:		
"No Bankshots"		
Hang tight - I'll explain in a second.		
What the hell is a bankshot?		
For any basketball fans - you already know. A bankshot is when a basketball player shoots the ball and intentionally bounces it off the backboard before it goes through the hoop.		



And hey - we all know Music is social (just look at this picture from Coachella)



Unfortunately they have multiple miracles to achieve:

- Get music licenses / rights from record labels to stream their music (Miracle #1)
- Somehow get people to switch / cancel their spotify/pandora/apple music subscription and decide to use this startup instead. (Miracle #2)

Each of these miracles is unlikely. Combined? You're more likely to find an amish person at CES.

Another one - right now a lot of people are super into crypto & decentralization. They want to build the "decentralized uber / airbnb / facebook etc.."

- Miracle #1 getting the masses to understand/adopt decentralized applications (good luck)
- Miracle #2 solving the supply/demand problem that Airbnb solved
- Miracle #3 scaling a 50M+ user product on the blockchain (lots of phD level computer scientists trying to figure this out)

This is a rare triple bankshot.

This is the big mistake founders make. They talk themselves into how the really hard first thing

