

# 15 **STARTUP LESSONS**

**I WISH I'D LEARNED  
THE EASY WAY...**

How senior professionals launch  
a startup before leaving their job



# 1.

**LOIs, credible investors, partners, advisors, press coverage, and awards are all forms of momentum that can help you raise capital, but the only *true* form of validation is a paying user.**

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# 2.

**Never try to create an options pool  
immediately *after* raising capital.  
Do it before or as part of the raise.**

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# 3.

**If you get an acquisition offer, only agree to an exclusivity period in exchange for a *non-refundable deposit*. If the deal goes through, it comes off the price. If it falls through, you'll have runway to explore alternatives.**

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4.

**At least 50% of founders don't know the difference between pre-money and post-money.**

*If that's you, look it up.*

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# 5.

**As early as possible, startups need someone who can build and someone who can sell. if you're missing one of these, either fix it or be able to explain why.**

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6.

**The key to success is *failure*.  
Even the most successful  
startups continuously test new  
assumptions and use failure to  
find better ways of doing things.**

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# 7.

**Don't expect crowdfunding to bring you investors. Crowdfunding organisations provide the mechanism through which you can collect and manage investments from people who are *already* willing to back you, like your customers.**

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8.

**The first product you launch to customers should not be an app.**

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9.

**Some will tell you your idea is amazing; others will tell you it's doomed. Listen hardest to those who disagree with you... *then decide for yourself.***

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# 10.

**The best pitches *don't* involve a slide deck. The meeting starts with a founder story, then becomes a conversation.**

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# 11.

**Most pitch decks, email intro's,  
and founder presentations are  
poor quality.**

*Do these well and you'll stand out.*

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# 12.

**If you're not the obvious person to solve the problem you're working on, *someone else is*. The smart money is on them, not you.**

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# 13.

**Most decks have way too much detail. Decks have one purpose: *to get you meetings*. They need to create intrigue and FOMO.**

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# 14.

**Raising money at a high valuation  
can be both a success and a *curse*.**

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# 15.

**90% of startups are unsuitable for VC funding. If your business is *growing at less than 10% per month*, avoid VC completely and figure out another path.**

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*Thanks for reading this far.*

**If you know someone who wants to launch their own startup, but doesn't know where to begin, we'd love to hear from them.**

**Read more at [dqventures.com](http://dqventures.com).**

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