

The Minimalist Entrepreneur: How Great Founders Do More With Less by Sahil Lavingia 1

Introduction 5 Chapter 1. The minimalist entrepreneur 9 The minimalist entrepreneur 12 Chase profitability , not unicorns 15 Don't call it a comeback 17 Creator first 18 Key takeaways 20 Learn more 21 Chapter 2. Community first 22 Community first 24 Find your people 26 Contribute, create, and teach 30 Overnight success is a myth 35 Picking the right community 37 Picking the right problem to solve 39 Solving your own problem 43 Building the right solution 46 Squashing your doubts 47 Key takeaways 48 Learn more 48 Chapter 3. Build a manual valuable process first 49 Start with process 51 Build last 54 Test your hypothesis 57 Do one thing well 59 What should I build? 61 Build as little as possible 63 Ship early and often 65 Create conditions for liftoff 66 2

Key takeaways 68 Learn more 68 Chapter 4. Sell to your first 100 customers 69 Sales is not a dirty word 70 Charge something 71 Friends and family first 74 Community , community , community 75 Cold emails, calls, and messages 78 Sell like Jaime Schmidt 81 Launch to celebrate 84 Key takeaways 85 Learn more 86 Chapter 5. Market by being you 87 The power of an audience 88 Make fans, not headlines 88 The minimalist marketing funnel 89 Top of the funnel: Social media and SEO 91 The Minimalist Entrepreneur 's Guide to Social Media 92 Educate, inspire, and entertain 94 Level one: Educate 95 Level two: Inspire 97 Level three: Entertain 98 Middle of the funnel: Emails and communities 99 How Laura Roeder used marketing to grow 103 Spend money last 104 Spend money on your customers 106 Take advantage of lookalike audiences 108 Bottom of the funnel: Sales 110 Key takeaways 110 Learn more 111 3

Chapter 6. Grow yourself and your business sustainably 112 Don't spend money you don't have 113 Stay focused on what your customers want 119 Raise money from your community 121 Build Profitable Confidence 122 Maintain your energy and sanity 123 Key takeaways 128 Learn more 128 Chapter 7. Build the house you want to live in 129 Define your values early and often 130 Judged by the work 132 Seek superlinearities 133 Everyone is a CEO 133 Dare to be open 134 Beware of the Peter Principle 136 Create accountability 138 How Simply Elope defined its values and got back on track 140 Tell the world who you are 142 Hiring looks a lot like firing yourself 142 Fit is two-way 144 Key takeaways 145 Learn more 145 Chapter 8. Where do we go from here? 146 You've made money , now make time 149 Create more creators, CEOs, and minimalist entrepreneurs 152 Save the planet 154 Let go 155 One more thing 157 4

Introduction I started my career chasing unicorns. I joined Pinterest as employee number two, but in 2011, I left before my stock vested to build my own billion-dollar company. I had spent a weekend building the prototype of Gumroad, a tool that helped creators sell their products online. No complicated setup. No elaborate storefront. Just a link for customers to pay, and you're in business. More than 50,000 people visited the site on the first day, and I was sure I was on the cusp of something big. The first step: raising money from VCs. As a 19-year-old solo founder, I found myself walking up and down the mythological Sand Hill Road, sweating through my jeans, having meetings in the same rooms where the decisions to fund companies like Netflix, Apple, Amazon, Facebook, and Google had happened. I ended up raising more than \$8 million in venture capital from renowned Silicon Valley investors including Accel Partners (early investor in Facebook), Kleiner Perkins (early investor in Google, Amazon, and Apple), Max Levchin (co-founder of PayPal), Naval Ravikant (co-founder of AngelList), and Chris Sacca (early investor in Twitter, Square, and Uber). They, too, thought they saw a unicorn galloping in the distance. The chase was on. In short order, I built a world-class team, recruiting talent out of companies like Stripe, Yelp, and Amazon. I was confident that I'd soon be strolling Allen & Company's annual Sun Valley conference, strategizing about the fight against malaria arm-in-arm with Bill Gates and Warren Buffett. I was never in it for the money, I told myself. I wanted to make an impact, but quietly. When I became a tech titan, I was going to be the kind of titan magazine profiles called "down-to-earth." I didn't make it to Sun Valley that summer. Or the summer after that. The closest I ever got to Bill Gates was watching him speak at a Kleiner Perkins CEO summit. Gumroad's pitched flight into the stratosphere leveled off after we burned through about \$10 million in venture capital. After nine months of trying to raise more funding, we failed. In October 2015, I laid off three-quarters of the staff—including many good friends. Once the bleeding stopped, it was time to reassess. Gumroad was still operational, but I felt like a complete failure. With many in my circle still focused on raising money, hiring employees, and chasing their own billion-dollar companies—some successfully—I couldn't bear to stick around Silicon Valley. For much of 2016, I kept my apartment in San Francisco but spent most of my time traveling and writing fiction, convinced that even if I couldn't hack it in Startupland, I could still build a life for myself as a digital nomad. Like many, I was inspired by Tim Ferriss' The Four Hour Workweek, but it didn't take long to realize that operating Gumroad as a lifestyle business wasn't for me. I was still trying to figure out what came next when I saw a tweet from one of my favorite authors about Brandon Sanderson's science fiction and fantasy workshop in Provo. In January 2017, I jumped on the opportunity to save rent and to save face by moving to 5

