

## Review:

My name is James Coleman and this is a company review of PhoneBelt LLC, a startup I spearheaded between 2022-2023. The problem we aimed to solve was cell phone use while driving. This is the most common cause of car accidents and the problem grows worse and worse every year. The magnitude of driver distraction grows worse every year. Car accidents are the #1 cause of accidental teen deaths and yet it's a problem that gets relatively no attention. Our first product, the PhoneBelt Mount, was very simple but effective. It was a phone mount that beeped if a driver's cell phone was not mounted while they were driving. We really pushed the parallel of the seat belt alarm and how this product was a seat belt for your phone. Later, we tackled the problem from another angle, a mobile app, where the phone use was tracked and would allow parents to monitor their teens phone usage while driving.

## Successes:

We successfully built incredibly sophisticated hardware. Managing mechanical development with our CAD model, managing our electrical engineering development with our printed circuit boards, and our software engineering with our embedded code and app development. We built sophisticated products and innovated in areas no one has before. For instance, we used a brand new protocol from Bluetooth 5.1 and an array of antennas and an embedded algorithm using Angle of Arrival (AoA) in our product to detect the location a phone sits in the car. A key differentiator that our competitors struggled with and helped tackle the recurring problem in the UBI industry of differentiating between driver cell phone use and passenger cell phone use.

## Failures:

1.

Scope and coachability. Counterintuitively, listening to all of our advisors and mentors was a mistake. Everyone has ideas and opinions of what should be built, but for the most part, the only people we should have been listening to were our customers. We were building the product for them and while friends, investors, and business gurus had a lot of amazing advice, it led to continuous feature creep and product creep. A mobile app, dumb hardware, and smart hardware. That is two too many. Similarly, a better founding team would be 10x more narrow. It's the job of an investor to be broad and think about all the verticals that could use a product. It's the job of a founding team to be as narrow as possible. We worked with government agencies, consumers, trucking companies, delivery companies, etc. In retrospect we should have focussed on one vertical and "ignored" the rest.

2.

Speed, bias-to-action, and team. A better team would not spend countless hours strategizing and creating document after document to "plan". A better team would treat every idea like a hypothesis and run full-steam until the hypothesis was shown to be true or false. Not unrelated to the issue of scope, but time to market should have been the only KPI that we focussed on. This was a problem present in my accelerator and the countless advisors we worked with. In the F500 world, diligence is more important than speed but in the startup environment, there is nothing even remotely as important as speed. Less coffee shop discussions and more days writing code. More days spent calling companies and less days creating a manufacturing plan, it is far too easy to get caught up doing "fake work" like going to meetings, adjusting pixels on a pitch deck, or creating a XYZ plan.

## Summary:

I understand now why investors favor second time founders so strongly. We had a great team, great tech, a great value proposition, a great niche, but lacked the ability to accurately prioritize key actions over others. I believe that startups live and die by the pareto principle. It was a taxing and tough year at PhoneBelt but I learned more about technology, business, and work ethic than at any point in my life.