



Intro & Mechanics

Welcome

Let's Meet

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Principles

Entrepreneurship is
neither a science nor
art. It is a practice.



Peter Drucker

The purpose
of a business
is to create a customer.



Peter Drucker

Business has only
two basic functions:
innovation and marketing.
All the rest are costs.



Peter Drucker

The aim of marketing is to
know and understand the
customer so well that the
product sells itself.



Peter Drucker

Entrepreneur sees
major task in society as
doing something different.



Peter Drucker

Entrepreneur =
Practicing Business
Experimentalist

Startup = Special case of Entrepreneurship



Approach

Start a Startup

Why do a Startup?

Startup is NOT the fastest way to make money

chance, speculation, prospecting,
marriage, inheritance,
theft, extortion, fraud, graft,
counterfeiting

Startup =
the fastest and
most reliable way
to make wealth and
get paid for it

Because it gives you
measurement and
leverage

Startup Outcome =
Skill x Determination x Luck

Determination = unexpected factor
Double your persistence expectation

Why to Not Not Do a Startup?

<http://paulgraham.com/notnot.html>

1. Too young
2. Too inexperienced
3. Not determined enough
4. Not smart enough
5. Independently wealthy
6. Family to support
7. Not ready for commitment
8. Parents' pressure
9. No room for more startups
10. No cofounder
11. No idea
12. Clueless about business
13. Job is the default
14. Fears uncertainty
15. Needs structure
16. Ignorant of OppCost

Your Opportunity Cost
is far too high

Opportunity Cost =

Price you pay by
deciding not to do something

The price of anything
is the amount of life
you exchange for it



Henry David Thoreau

Opportunity Cost =

marginal value

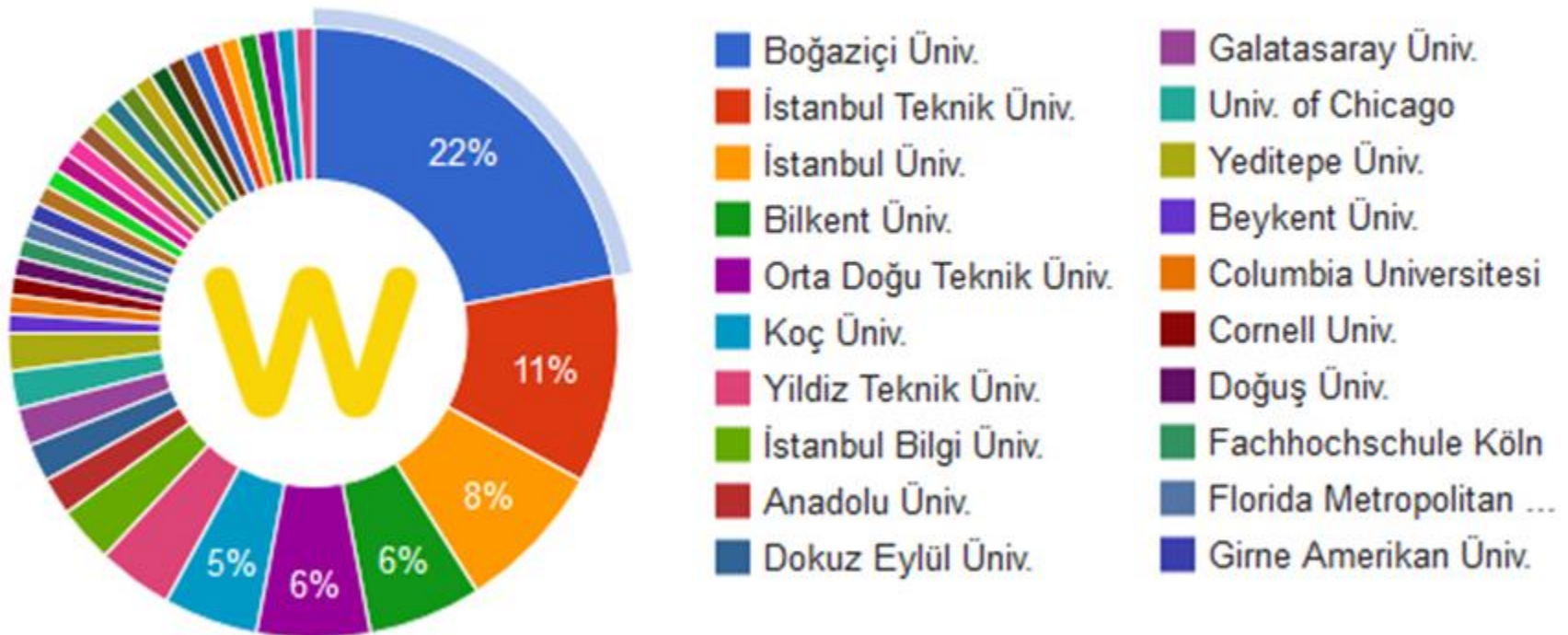
gained by somebody

who did something

that **you could've but didn't**

If You don't, Someone Else in Bogazici will do it

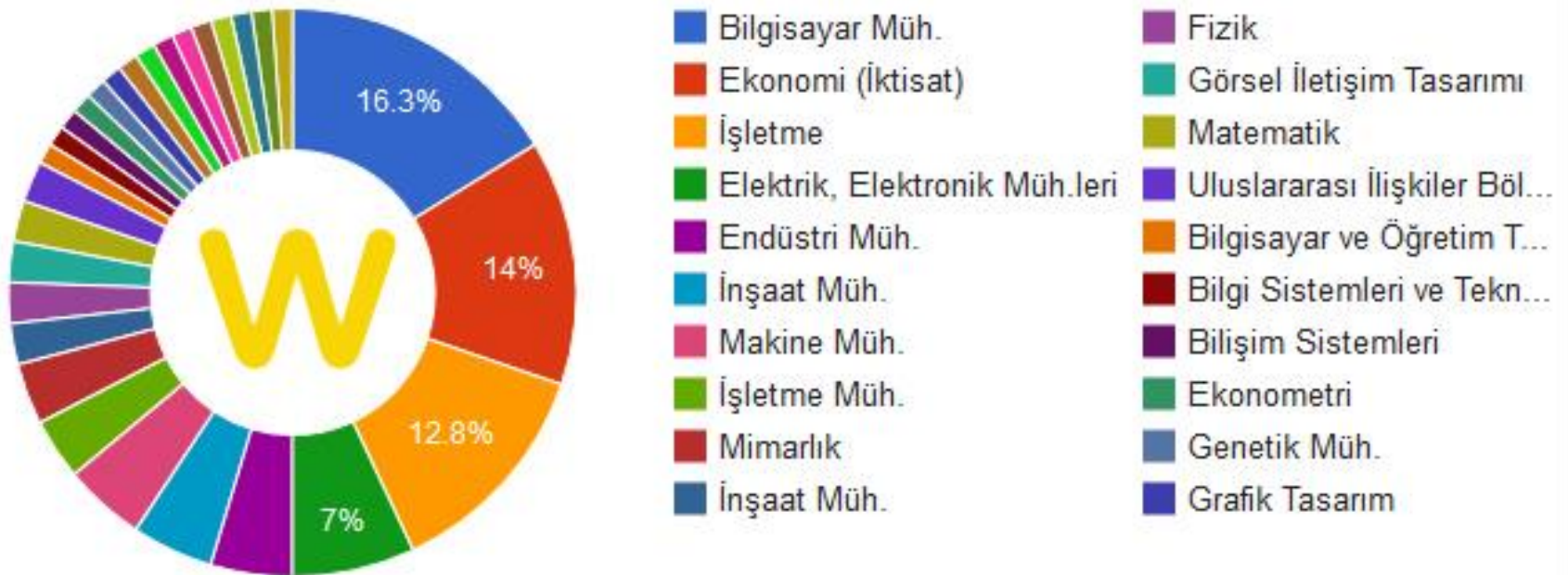
Girişimcilerin Lisans Eğitimi Aldığı Üniversiteler



Source: Webrazzi

If You don't, Someone Else in CMPE will do it

Girişimcilerin Eğitim Gördüğü Bölümler



Source: Webrazzi

A startup is a small
company that takes on a
hard technical problem



Paul Graham

Startup = harder the
problem, the better

When you meet a decision point,
pick the harder problem

Startup = Gaming the
system stops working

Athletics vs. man and nature

Startup =
Grind > Glamor

Get lots of little things right.
No 'one magic bullet'

A Startup is a small
company
formed to search for a
repeatable business model



Steve Blank

Formed to search =
Your hypothesis is false
You just don't know where

dating site

=>



cryptology firm

=>



location based pics

=>



hot or not clone

=>



Startup is
the largest group of people
you can **convince** of a plan
to **build a different future**



Peter Thiel

Startup \neq new venture

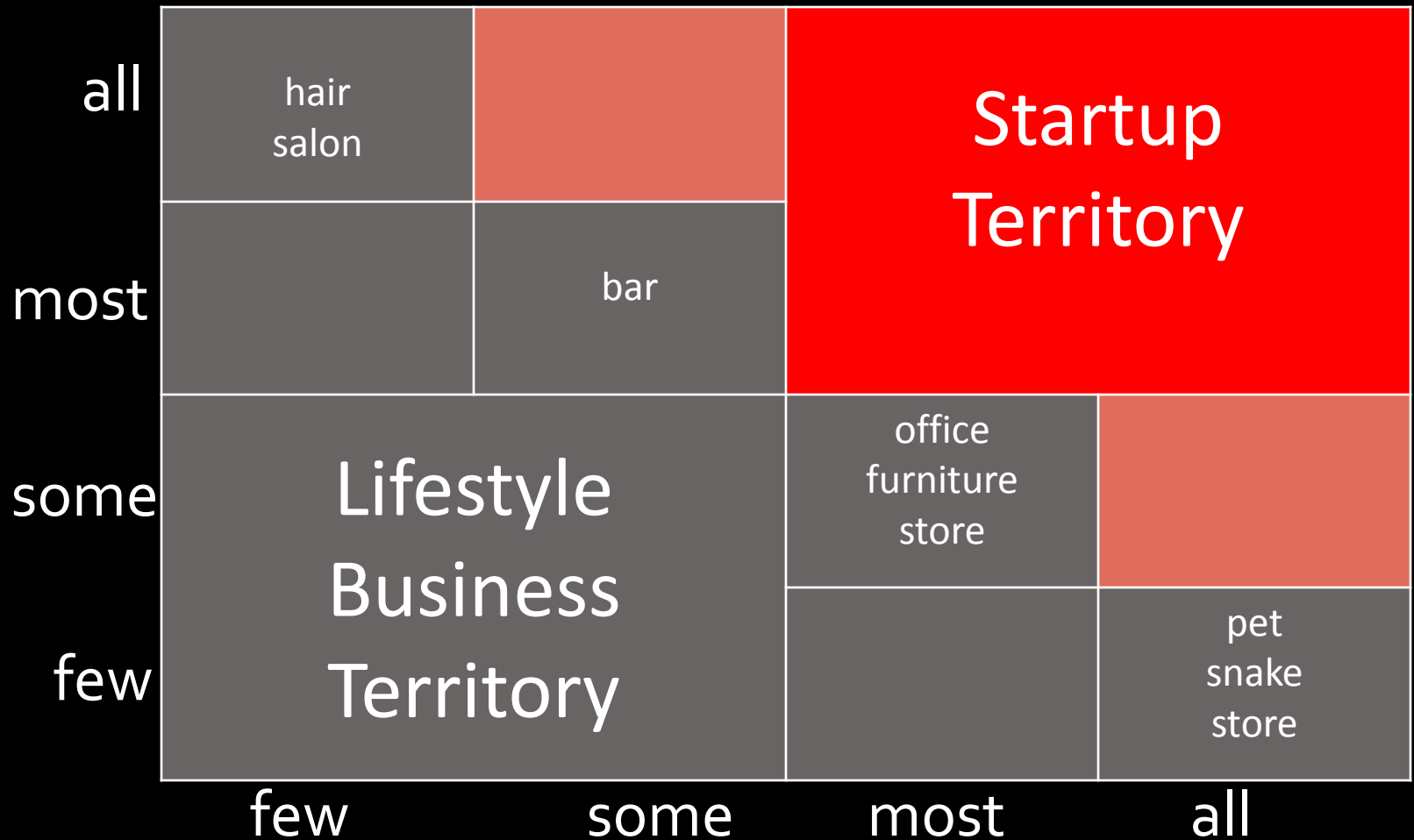
Startup \neq technology

Startup \neq angel/VC funding

Startup \neq some exit event

Startup = Growth

people who want your stuff



people you can reach and serve

How much growth then?

Less than 1% per week = hair salon

5-7% per week sustainable = startup

More than 10%+ per week = superstar
(facebook, twitter, dropbox, instagram)



Method

The core startup problem is
how to create wealth,
not how to convert that wealth
into money



Paul Graham

Make something people want



Paul Graham

Purpose of
the entrepreneur is to
create a customer



Peter Drucker

How does one create a customer?

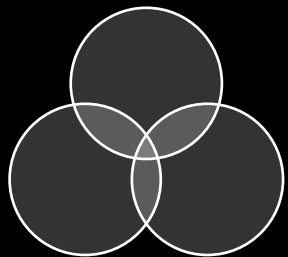
Find (a) simple solutions
(b) to overlooked problems
(c) that actually need to be solved, and
(d) deliver them as informally as possible,
(e) starting with a crude version 1, then
(f) iterating rapidly.



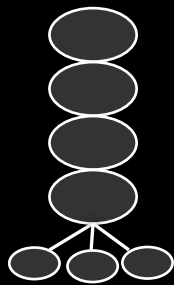
Paul Graham

Enter

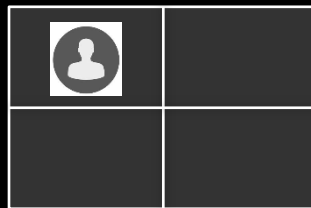
String Ventures Method



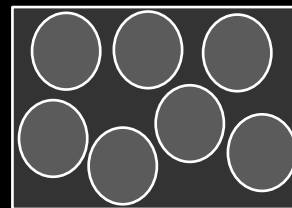
triangle



story



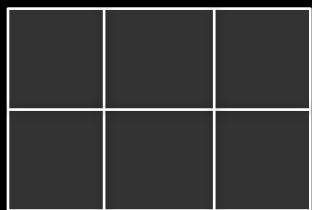
persona



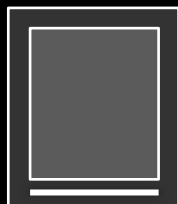
topic map



radiator



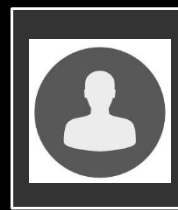
six pack



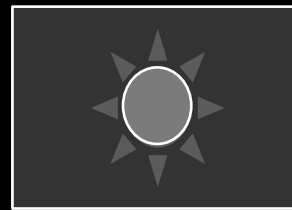
UVP



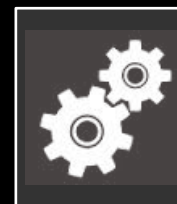
validation



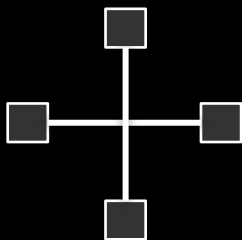
HRB



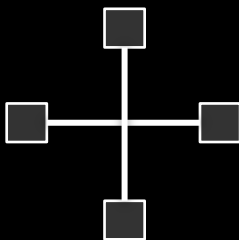
sunny day



proto



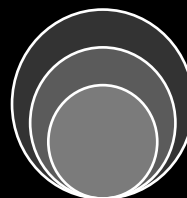
compet'n



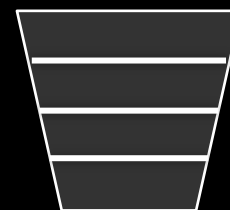
MVP



USP



TamSamSom



funnel



pitch

String Ventures Blend

Peter Drucker knowledge work theory

Paul Graham invented the modern accelerator

Peter Thiel contrarian long-term tech startup

McKinsey&Co disciplined design factory thinking

Mary Poppendieck lean software

Kent Beck/Ken Schwaber agile and scrum

LUXr pioneered CusDev = UX design thinking

Plus 20 others... and some secret sauce

Bootcamp Parts

1. Launch
2. Validate
3. Iterate
4. Grow
5. Present



Tools

Use Post-its

1 post-it = 1 thought, idea, feature

Easy to add, replace, reorganize

Cheap: tore up and throw away

Fast to reorder/connect ideas

Write with Sharpies

Increases legibility

Readable at arm's length

Curbs lengthy prose

Sharpie+Post-it = concise

Use A4 White Paper

Cheap and plenty

Reproduce artifacts/templates easily

Great for sketching

(yes, we will draw stuff)

Use Painter's Tape

Doesn't harm paint

Sticks artifacts on the radiator

Makes Lines

Makes 2x2 Matrices



Techniques

TimeBox

Controls for Parkinson's Law

Working fast prevents over-thinking

Short deadline unblocks creativity

Speed kills the censor

Dump

Write 1 item per sticky, aim at 7

Get past top of mind ideas

Exhaust creative thinking fast

When stuck, write faster

Best ideas typically come last

Sort

Rapidly pile items

Items = ideas, options, priorities,
dependencies etc.

Identify more vs. less useful piles

Order by *Time, Class, Structure*

Sketch

Sketching **activates** more **brain parts**

Hand is smarter than rational mind

Pictures = whole + parts + coherence

Pictures = extra unspoken content

Get better ideas, faster prototypes

Quick Share

Show half-done work to team

Short feedback loop = rapid
course-correction

Do everyday = get over embarrassment

No embarrassment = more creative

Quite Read

First, **read what team members wrote**

Avoid biasing others

Avoid premature debate mode

Ask questions only to clarify and
understand

Read Out Loud

When prompted Speaker reads out
Fresh eyes **make new sense of work**
Hearing back activates new brain parts
(reading = audio, hearing = visual)
Extra **useful to “tell the product story”**

Dot Vote

Select few items from many

Avoid biasing others (vote privately)

Show the energized potential

Express group's interest

Make rapid good-enough decisions

Map 2x2 Matrix

Extremely useful mapping technique

Make a big plus, label axis clearly

Pick orthogonal dimensions

Map items (Postits) on quadrants

Nothing on the lines

The best way
to predict **your future**
is to **create it**



Peter Drucker



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