

# The Founders Dilemmas Anticipating And Avoiding The Pitfalls That Can Sink A Startup

Business Insider calls *The ENTREPRENEUR'S GUIDE* "perhaps the most useful business book you can ever read" and lists it among twenty-five must-read books for entrepreneurs. *THE ENTREPRENEUR'S GUIDE TO LAW AND STRATEGY, 5E* examines stages of starting a business -- from start-up and growth to public offering, while highlighting legal preparations and pitfalls. Cutting-edge examples show how legally astute entrepreneurs can strategically increase realizable value, deploy resources, and manage risk. The book discusses leaving a job, hiring former coworkers, competing with a former employer, workplace legislation, product liability, and bankruptcy. You examine current issues including today's workforce in the "gig" economy, "crowdsourcing" capital and social media, computer hacking and identity theft. Legal discussion integrates with core strategic concepts, such as Porter's Five Forces, the resource-based view of the firm, the value proposition, activities in the value chain and more. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

What avoidable problem destroys more young startups than any other? Why is it a mistake to ask for introductions to investors? When do you play the CEO card? Should you sell out? Author and four-time founder/CEO Dan Shapiro tells the stories of dozens of startups whose companies lived and died by the advice in these pages. From inception to destruction and triumph to despair, this rollercoaster read takes aspiring entrepreneurs from the highs of billion-dollar payouts and market-smashing success to the depths of impostor syndrome and bankruptcy. *Hot Seat* is divided into the five phases of the startup CEO experience: **Founding** explains how to formulate your idea, allocate equity, and not argue yourself to death **Funding** provides the keys to venture capital, angels, and crowdfunding, plus clear advice on which approach to choose **Leadership** lays out a path to build a strategy and culture for your team that will survive good times and bad **Management** reveals how to manage your board, argue with your team, and play the CEO card **Endgame** explains how to finish a company's existence with grace, wealth, and minimal litigation

People are using the future to search for better ways to achieve sustainability, inclusiveness, prosperity, well-being and peace. In addition, the way the future is understood and used is changing in almost all domains, from social science to daily life. This book presents the results of significant research undertaken by UNESCO with a number of partners to detect and define the theory and practice of anticipation around the world today. It uses the concept of 'Futures Literacy' as a tool to define the understanding of anticipatory systems and processes – also known as the Discipline of Anticipation. This innovative title explores:

- new topics such as Futures Literacy and the Discipline of Anticipation;
- the evidence collected from over 30 Futures Literacy Laboratories and presented in 14 full case studies;
- the need and opportunity for significant innovation in human decision-making systems.

This book will be of great interest to scholars, researchers, policy-makers and students, as well as activists working on sustainability issues and innovation, future studies and anticipation studies.

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The Open Access version of this book, available at <https://www.taylorfrancis.com/books/e/9781351047999>, has been made available under a Attribution-NonCommercial-NoDerivs 3.0 IGO (CC-BY-NC-ND 3.0 IGO) license. In *Don't Mess It Up: How Founders and Their Successors Can Avoid the Clichés That Inhibit Growth*, author and six-time second CEO Les Trachtman offers his expertise on the most effective ways to successfully hand off your company to a worthy successor. He also has advice for those who are inheriting a business and want to take it to the next level, as well as for boards who are dealing with these leadership transitions. In his direct, no-nonsense approach, Les shows readers how seemingly harmless business clichés such as “get it right” and “be careful” can have a detrimental effect on a company’s future by conveying that such imperative ingredients such as risk and innovation are things to now be avoided. Readers will learn how to:

- Understand the metamorphosis required to transition from great founder to great CEO
- Know when, and if, it’s time to replace yourself
- Pick the right successor
- Prepare yourself and your company for the fragile transition
- Create a successful CEO transition
- Separate yourself from the company

There is likely no one more experienced in founder transitions than Les Trachtman. He has been an innovative and respected successor at six different companies; let his hard-won advice guide you through your transition and toward success.

An engaging guide to excelling in today's venture capital arena Beginning in 2005, Brad Feld and Jason Mendelson, managing directors at Foundry Group, wrote a long series of blog posts describing all the parts of a typical venture capital Term Sheet: a document which outlines key financial and other terms of a proposed investment. Since this time, they've seen the series used as the basis for a number of college courses, and have been thanked by thousands of people who have used the information to gain a better understanding of the venture capital field. Drawn from the past work Feld and Mendelson have written about in their blog and augmented with newer material, *Venture Capital Financings* puts this discipline in perspective and lays out the strategies that allow entrepreneurs to excel in their start-up companies. Page by page, this book discusses all facets of the venture capital fundraising process. Along the way, Feld and Mendelson touch on everything from how valuations are set to what externalities venture capitalists face that factor into entrepreneurs' businesses. Includes a breakdown analysis of the mechanics of a Term Sheet and the tactics needed to negotiate Details the different stages of the venture capital process, from starting a venture and seeing it through to the later stages Explores the entire venture capital ecosystem including those who invest in venture capitalist Contain standard documents that are used in these transactions Written by two highly regarded experts in the world of venture capital The venture capital arena is a complex and competitive place, but with this book as your guide, you'll discover what it takes to make your way through it.

The Entrepreneurial Group  
24 Steps to a Successful Startup

How Founders and Their Successors Can Avoid the Clichés That Inhibit Growth  
Nationalism, Globalization, and Segmentation  
A Field Guide to Scaling Up Your Business (Techstars)  
Perfectly Fair Equity Splits for Bootstrapped EU Startups

**Bringing hard data to the way we think about entrepreneurial success, this bold call to action draws on the latest scientific evidence to dispel the most pervasive startup myths and light a path to entrepreneurship for those eclipsed by the hype. When you think of a successful entrepreneur, who comes to mind? Bill Gates? Mark Zuckerberg? Or maybe even Jesse Eisenberg, the man who played Zuckerberg in The Social Network? It may surprise you that most successful founders look very different from Zuckerberg or Gates. In fact, most startup origin stories are very different from the famous "unicorns" that have achieved valuations of over \$1 billion, from Facebook to Google to Uber. In *The Unicorn's Shadow: Combating the Dangerous Myths that Hold Back Startups, Founders, and Investors*, Wharton School professor Ethan Mollick takes us to the forefront of an empirical revolution in entrepreneurship. New data and better research methods have overturned the conventional wisdom behind what a successful founder looks like, how they succeed, and how the startup ecosystem works. Among the issues he examines: Which founders are most likely to succeed? Where do the best startup ideas come from? What's the most foolproof way of securing the funding needed to take a company to the next level? Should your sales pitch really be something out of Hollywood? What's the best way to grow and scale your company and create a thriving culture that won't hinder expansion? Mollick argues that entrepreneurship is too important, both for society and for the individuals who start companies, to be eclipsed by the shadows of unicorns. He shows we can democratize entrepreneurship—but only by following an evidence-based approach that puts to rest the false narratives that surround it.**

**The Founder's Dilemmas examines how early decisions by entrepreneurs can make or break a startup and its team. Drawing on a decade of research, including quantitative data on almost ten thousand founders as well as inside stories of founders like Evan Williams of Twitter and Tim Westergren of Pandora, Noam Wasserman reveals the common pitfalls founders face and how to avoid them. This book reveals:**

- \* Where to find investors and the best approaches to win their support**
- \* What investors are really looking for but won't tell you**
- \* How to persuade banks, business angels, VCs and public funders**
- \* Insider tips for compiling material that satisfies investors**
- \* Little-known strategies that will boost your success**

**What are you waiting for? Whether you're dreaming about starting a business, learning about entrepreneurship or on the brink of creating a new opportunity right now, don't wait. Open this updated bestseller. Inside you'll find everything you need, including: a new and popular way to learn about and to practice entrepreneurship. new practical exercises, questions and activities for each step in your process. specific principles derived from the methods of expert entrepreneurs. over seventy updated case briefs of entrepreneurs across industries, locations and time. new applications to social entrepreneurship, technology and to large enterprises. plentiful connections to current and foundational research in the field (Research Roots) brand new chapter on "The Ask" - strategies for initiating the**

process of co-creating with partners data that will challenge conventional entrepreneurship wisdom a broader perspective on the science of entrepreneurship In this vibrant updated edition, you will find these ideas presented in the concise, modular, graphical form made popular in the first edition, perfect for those learning to be entrepreneurs or those already in the thick of things. If you want to learn about entrepreneurship in a way that emphasizes action, this new edition is vital reading. If you have already launched your entrepreneurial career and are looking for new perspectives, take the effectual entrepreneurship challenge! this book is for you. If you feel that you are no longer creating anything novel or valuable in your day job, and you're wondering how to change things, this book is for you. Anyone using entrepreneurship to create the change they want to see in the world will find a wealth of thought-provoking material, expert advice and practical techniques in these pages and on the accompanying website: [www.effectuation.org](http://www.effectuation.org) So, what are you waiting for?

Often downplayed in the excitement of starting up a new business venture is one of the most important decisions entrepreneurs will face: should they go it alone, or bring in cofounders, hires, and investors to help build the business? More than just financial rewards are at stake. Friendships and relationships can suffer. Bad decisions at the inception of a promising venture lay the foundations for its eventual ruin. The Founder's Dilemmas is the first book to examine the early decisions by entrepreneurs that can make or break a startup and its team. Drawing on a decade of research, Noam Wasserman reveals the common pitfalls founders face and how to avoid them. He looks at whether it is a good idea to cofound with friends or relatives, how and when to split the equity within the founding team, and how to recognize when a successful founder-CEO should exit or be fired. Wasserman explains how to anticipate, avoid, or recover from disastrous mistakes that can splinter a founding team, strip founders of control, and leave founders without a financial payoff for their hard work and innovative ideas. He highlights the need at each step to strike a careful balance between controlling the startup and attracting the best resources to grow it, and demonstrates why the easy short-term choice is often the most perilous in the long term. The Founder's Dilemmas draws on the inside stories of founders like Evan Williams of Twitter and Tim Westergren of Pandora, while mining quantitative data on almost ten thousand founders. People problems are the leading cause of failure in startups. This book offers solutions.

**A Month-by-Month Guide to a Business that Works**

**The First-Time Founder's Equity Bible**

**Venture Deals**

**The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything**

**How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses**

**Why Public Efforts to Boost Entrepreneurship and Venture Capital Have Failed--and What to Do About It**

**Become Your Own Boss in 12 Months**

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Introduces a business tool, based on forty-four critical success factors, designed to assist with developing, initiating, and evaluating a new business.

The New North is a book that turns the world literally upside down. Analysing four key 'megatrends' - population growth and migration, natural resource demand, climate change and globalisation - UCLA professor Larry Smith projects a world that by mid-century will have shifted its political and economic axes radically to the north. The beneficiaries of this new order, based on a bonanza of oil, natural gas, minerals and plentiful water will be the Arctic regions of Russia, Alaska and Canada, and Scandinavia. Meanwhile countries closer to the equator will face water shortages, aging populations, crowded megacities and coastal flooding. Smith draws on geography, economics, history, earth and climate science, but what makes his arguments so compelling is that he has spent many months exploring the region, talking to people in once-inaccessible Arctic towns, noting their economies, politics and stories.

Entrepreneur's guide for starting and growing a business to a public listing

A Washington Post Bestseller Three Principles for Managing—and Avoiding—the Problems of Growth Why is profitable growth so hard to achieve and sustain? Most executives manage their companies as if the solution to that problem lies in the external environment: find an attractive market, formulate the right strategy, win new customers. But when Bain & Company's Chris Zook and James Allen, authors of the bestselling Profit from the Core, researched this question, they found that when companies fail to achieve their growth targets, 90 percent of the time the root causes are internal, not external—increasing distance from the front lines, loss of accountability, proliferating processes and bureaucracy, to name only a few. What's more, companies experience a set of predictable internal crises, at predictable stages, as they grow. Even for healthy companies, these crises, if not managed properly, stifle the ability to grow further—and can actively lead to decline. The key insight from Zook and Allen's research is that managing these choke points requires a "founder's mentality"—behaviors typically embodied by a bold, ambitious founder—to restore speed, focus, and connection to customers:

- An insurgent's clear mission and purpose
- An unambiguous owner mindset
- A relentless obsession with the front line

Based on the authors' decade-long study of companies in more than forty countries, The Founder's Mentality demonstrates the strong relationship between these three traits in companies of all kinds—not just start-ups—and their ability to sustain performance. Through rich analysis and inspiring examples, this book shows how any leader—not only a founder—can instill and leverage a founder's mentality throughout their organization and find lasting, profitable growth. To win in business requires a winning business plan. To write a winning business plan requires reading Garrett Sutton's dynamic book on the topic. Writing Winning Business Plans provides the insights and the direction on how to do it well and do it right. Rich Dad/Poor

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Dad author Robert Kiyosaki says, “The first step in business is a great business plan. It must be a page turner that hooks and holds a potential investor. Garrett Sutton’s *Writing Winning Business Plans* is THE book for key strategies on preparing winning plans for both business and real estate ventures. Crisply written and featuring real life illustrative stories, *Writing Winning Business Plans* discusses all the key elements for a successful plan. Topics include focusing your business vision, understanding your financials and analyzing your competition. Also covered are how to really use your business plan as a tool and how to attract funding for your new or existing businesses. As business plan competitions become more popular around the world *Writing Winning Business Plans* also discusses how to enter and how to win these ever more lucrative contests. In addition, how to quickly interest a potential investor, also known as the elevator pitch, is explained. And, as opportunities arise around the world, how to present your plan in various countries is explored. *Writing Winning Business Plans* is the complete compendium for this essential business rite of passage – preparing a winning plan.

**Anticipation in the 21st Century**

**Social Identities, Relations, and Collective Action**

**Research to Revenue**

**Slicing Pie Handbook EU Edition**

**How to Own Your Value, Become a Wealth Circulator, and Uplift Millions**

**Funding Your Company Without Funds**

**Boulevard of Broken Dreams**

In a world where entrepreneurial success often seems deceptively accessible, it is not always clear what makes a person entrepreneurial. In this book, Dimo Dimov offers a reflective insight into the entrepreneurial journey, striking up a conversation about entrepreneurship in order to challenge and untangle existing preconceptions. A discussion of challenges and tensions such as idea versus opportunity, genius versus lunatic, and skill versus luck forms the foundation of the book, while the second part offers actions and considerations which can help the reader to seek opportunities in a fractious environment. The final part of the text focuses on the collective spirit in entrepreneurship, arising from the interplay between participation and outcomes. The author brings a succinct diversity to the field, making this book essential reading for undergraduate and postgraduate students on entrepreneurship courses, as well as scholars, researchers, and practitioners looking for a new perspective on entrepreneurship. Note from the Author Hi, my name is Dharmesh, and I’m a startup addict. And, chances are, if you’re reading this, you have at least a mild obsession as well. This book is based on content from the OnStartups.com blog. The story behind how the blog got started is sort of interesting—but before I tell you that story, it’ll help to understand my earlier story. As a professional programmer, I used to work in a reasonably fun job doing what I liked to do (write code). Eventually, I got a little frustrated with it all, so at the ripe old age of 24, I started my first software company. It did pretty well. It was on the Inc. 500 list of fastest growing companies three times. It reached millions of dollars of sales and was ultimately acquired. I ran that first company for over 10 years working the typical startup hours. When I sold that company, I went back to school to get a master’s degree at MIT. I’ve always enjoyed academics, and I figured this would be a nice “soft landing” and give me some time to figure out what I wanted to do with my life. As part of my degree requirements, I had to write a graduate thesis. I titled my thesis “On Startups: Patterns and Practices of Contemporary Software Entrepreneurs.” And,

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as part of that thesis work, I wanted to get some feedback from some entrepreneurs. So, I figured I'd start a blog. I took the first two words of the thesis title, "On Startups," discovered that the domain name OnStartups.com was available, and was then off to the races. The blog was launched on November 5, 2005. Since then, the blog and associated community have grown quite large. Across Facebook, LinkedIn, and email subscribers, there are over 300,000 people in the OnStartups.com audience. This book is a collection of some of the best articles from over 7 years of OnStartups.com. The articles have been topically organized and edited. I hope you enjoy them.

Choose impact. Become a movement maker. Change the world. Realizing your Maximum Impact Potential-the biggest difference you can create in your lifetime-doesn't happen by accident. It's a decision you make in every moment, every day. It requires you to align impact consciousness with wealth consciousness, get money flowing through your vision, and become a movement maker capable of leading the change you want to see in the world. Drawing on his experience as a visionary CEO and top-level coach for impact-driven businesses, Alok Appadurai creates a new, compelling vision for how to nurture and expand the seed of greatness within you. Packed with deep insight, powerful storytelling and game-changing strategy, this book will show you not only how to live into your Maximum Impact Potential, break free of old financial paradigms, and touch millions of people in your lifetime-but how to do so in a way that creates an exponential legacy of positive change.

Provides an in-depth examination of the psychological obstacles to learning from entrepreneurial failure and how these can be overcome.

Outlines a revisionist approach to management while arguing against common perceptions about the inevitability of startup failures, explaining the importance of providing genuinely needed products and services as well as organizing a business that can adapt to continuous customer feedback.

From Concept to IPO

HBR's 10 Must Reads on Entrepreneurship and Startups (featuring Bonus Article "Why the Lean Startup Changes Everything" by Steve Blank)

Stories of Startups' Early Days

Don't Mess It Up

The Unicorn's Shadow

Writing Winning Business Plans

A New Roadmap for Entrepreneurial Success

You're only a startup CEO once. Do it well with Startup CEO, a "master class in building a business." —Dick Costolo, Former CEO, Twitter Being a startup CEO is a job like no other: it's difficult, risky, stressful, lonely, and often learned through trial and error. As a startup CEO seeing things for the first time, you're likely to make mistakes, fail, get things wrong, and feel like you don't have any control over outcomes. Author Matt Blumberg has been there, and in Startup CEO he shares his experience, mistakes, and lessons learned as he guided Return Path from a handful of employees and no revenues to over \$100 million in revenues and 500 employees. Startup CEO is not a memoir of Return Path's 20-year journey but a thoughtful CEO-focused book that provides first-time CEOs with advice, tools, and approaches for the situations that startup CEOs will face. You'll learn: How to tell your story to new hires, investors, and customers for greater alignment How to create a values-based

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culture for speed and engagement How to create business and personal operating systems so that you can balance your life and grow your company at the same time How to develop, lead, and leverage your board of directors for greater impact How to ensure that your company is bought, not sold, when you exit Startup CEO is the field guide every CEO needs throughout the growth of their company.

Discussing the complex history of Silicon Valley and other pioneering centres of venture capital, Lerner uncovers the extent of government influence in prompting growth. He examines the public strategies used to advance new ventures and reveals the common flaws undermining far too many programmes.

Mass communication has long been recognized as an important contributor to national identity and nation building. This book examines the relationship between media and nationalism in Israel, arguing that, in comparison to other countries, the Israeli case is unique. It explores the roots and evolution of newspapers, journalism, radio, television, and the debut of the Internet on both the cultural and the institutional levels, and examines milestones in the socio-political development of Hebrew and Israeli mass communication. In evaluating the technological changes in the media, the book shows how such shifts contribute to segmentation and fragmentation in the age of globalization. Presents information how to spot and sidestep roadblocks on the entrepreneurial journey and sets readers on a path to startup success.

Recent surveys show that more than half of American entrepreneurs share ownership in their business startups rather than going it alone. Yet the media and many scholars continue to perpetuate the myth of the lone visionary who single-handedly revolutionizes the marketplace. In *The Entrepreneurial Group*, Martin Ruef shatters this myth, demonstrating that teams, not individuals, are the leading force behind entrepreneurial startups. This is the first book to provide an in-depth sociological analysis of entrepreneurial groups, and to put forward a theoretical framework for understanding activities and outcomes within them.

How to Prepare a Business Plan that Investors Will Want to Read and Invest In

Strategy as Structured Chaos

How to Know If Your New Business Idea Has Wings-- Before You Take the Leap

Why Startups Fail

Build Products Businesses Want

The World in 2050

SUMMARY - The Founder's Dilemmas: Anticipating And Avoiding The

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Pitfalls That Can Sink A Startup By Noam Wasserman

**Fully revised and expanded for the first time in a decade, this is Guy Kawasaki's classic, bestselling guide to launching and making your new product, service, or idea a success. Whether you're an aspiring entrepreneur, small-business owner, intrapreneur, or not-for-profit leader, there's no shortage of advice on topics such as innovating, recruiting, fund raising, and branding. In fact, there are so many books, articles, websites, blogs, webinars, and conferences that many startups get paralyzed, or they focus on the wrong priorities and go broke before they succeed. The Art of the Start 2.0 solves that problem by distilling Guy Kawasaki's decades of experience as one of the most hardworking and irreverent strategists in the business world. Guy has totally overhauled this iconic, essential guide for anyone starting anything. It's 64 percent longer than version 1.0 and features his latest insights and practical advice about social media, crowdfunding, cloud computing, and many other topics. Guy understands the seismic changes in business over the last decade: Once-invulnerable market leaders are struggling. Many of the basics of getting established have become easier, cheaper, and more democratic. Business plans are no longer necessary. Social media has replaced PR and advertising as the key method of promotion. Crowdfunding is now a viable alternative to investors. The cloud makes basic infrastructure affordable for almost any new venture. The Art of the Start 2.0 will show you how to effectively deploy all these new tools. And it will help you master the fundamental challenges that have not changed: building a strong team, creating an awesome product or service, and facing down your competition. As Guy likes to say, "Entrepreneur is a state of mind, not a job title." His book will help you make your crazy ideas stick, through an adventure that's more art than science – the art of the start.**

**The best entrepreneurs balance brilliant business ideas with a rigorous commitment to serving their customers' needs. If you read nothing else on entrepreneurship and startups, read these 10 articles by experts in the field. We've combed through hundreds of articles in the Harvard Business Review archive and selected the most important ones to help you build your company for enduring success. Leading experts and practitioners such as Clayton Christensen, Marc Andreessen, and Reid Hoffman provide the insights and advice that will inspire you to: Understand what makes entrepreneurial leaders tick Know what matters in a great business plan Adopt lean startup practices such as business model experimentation Be prepared for the race for scale in Silicon Valley Better understand the world of venture capital--and know what you'll get along with VC funding Take an alternative approach to entrepreneurship: buy an existing business and run it as CEO This collection of articles includes "Hiring an Entrepreneurial Leader," by Timothy Butler; "How to Write a Great Business Plan," by William A. Sahlman; "Why the Lean Start-Up Changes Everything," by Steve Blank; "The President of SRI Ventures on Bringing Siri to Life," by Norman Winarsky; "In Search of the Next Big Thing," an interview with Marc Andreessen by Adi Ignatius; "Six Myths About Venture Capitalists," by Diane Mulcahy; "Chobani's Founder on Growing a Start-Up Without Outside Investors," by Hamdi Ulukaya; "Network Effects Aren't Enough,"**

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*by Andrei Hagiu and Simon Rothman; "Blitzscaling," an interview with Reid Hoffman by Tim Sullivan; "Buying Your Way into Entrepreneurship," by Richard S. Ruback and Royce Yudkoff; and "The Founder's Dilemma," by Noam Wasserman.*

***The Founder's Dilemmas Anticipating and Avoiding the Pitfalls That Can Sink a Startup Princeton University Press***

***Slicing Pie outlines a simple process for making sure that the founders and early employees of a start-up company get their fair share of the equity. You will learn: How to value the time and resources an individual brings to the company relative to the contributions of others ; The right way to value intangible things like ideas and relationships ; What to do when a founder leaves your company ; How to handle equity when you have to fire someone. (4e de couv.).***

***"Become Your Own Boss is a must-read if you're thinking of launching a business of your own." --Jean Chatzky, bestselling author of Money 911 and Financial Editor, NBC Today Create a successful business this year! Written by America's #1 Small Business Expert, this essential handbook shows you how to launch your own business in just twelve months. Using her years of experience in business development, Melinda Emerson guides you through the process with step-by-step instructions for developing an effective marketing plan, setting a budget, and maintaining your business once it's up and running. She also offers brand-new strategies for obtaining financing through means like crowdsourcing as well as social media techniques that help build your business--all of which has been updated for today's market. With Emerson's expert business advice, you will finally follow your dreams and become your own boss!***

***Will it Fly?***

***The Entrepreneur's Roadmap***

***Anticipating and Avoiding the Pitfalls That Can Sink a Startup***

***The Reflective Entrepreneur***

***Founders at Work***

***Effectual Entrepreneurship***

***The Art of the Start 2.0***

The First-Time Founder's Equity Bible walks entrepreneurs through the various stages of raising capital for their new business. Detailing important differences between debt and equity capital, angel investors and VCs, and the rights investors will want to maintain, the Equity Bible shows founders just how important it is to protect their equity, ownership, and rights while raising money. Learn how to structure a cap table, value a new company appropriately, structure deal terms that appeal to all parties, and more in this quick guide to raising equity capital.

Now available in paperback—with a new preface and interview with Jessica Livingston about Y Combinator! Founders at Work: Stories of Startups' Early Days is a collection of interviews with founders of famous technology companies about what happened in the very earliest days. These people are celebrities now. What was it like when they were just a couple friends with an idea? Founders like Steve Wozniak (Apple), Caterina Fake (Flickr), Mitch Kapor (Lotus), Max Levchin (PayPal), and Sabeer Bhatia (Hotmail) tell you in their own words about their surprising and often very funny discoveries as they learned how to build a company. Where did they get the ideas that made them rich? How did they convince investors to back them? What went wrong, and how did they recover? Nearly all technical people have thought of one day starting

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or working for a startup. For them, this book is the closest you can come to being a fly on the wall at a successful startup, to learn how it's done. But ultimately these interviews are required reading for anyone who wants to understand business, because startups are business reduced to its essence. The reason their founders become rich is that startups do what businesses do—create value—more intensively than almost any other part of the economy. How? What are the secrets that make successful startups so insanely productive? Read this book, and let the founders themselves tell you.

University start-ups are unique in the world of business and entrepreneurship, translating research conducted at and owned by universities into market-ready products—a complex process that requires a combination of scientific, technical, legal, business, and financial skills to be successful. Start-ups have the potential to generate revenue for universities, enhance faculty recruitment and retention, create jobs, and create investment opportunities for venture capitalists and entrepreneurs. *Research to Revenue* presents the first-ever comprehensive guide to understanding, starting, and managing university startups. By systematically describing the process of translating academic research into commercial enterprises, Don Rose and Cam Patterson give a thorough, process-oriented, and practical set of guidelines that cover not only best practices but also common—and avoidable—mistakes. They detail the key factors and components that contribute to a successful start-up, explain what makes university start-ups unique, delineate the steps of building and managing them, and describe how to foster and maintain start-ups at a university. Written for faculty and staff working on campus, tech-transfer officers, university administrators, and venture capitalists unfamiliar with university structures, *Research to Revenue* ensures that any reader unfamiliar with technology commercialization and entrepreneurship will understand the fundamentals of the process, including intellectual property rights, fund-raising, and business models. This work is an invaluable resource for the successful formation and well-managed operation of university start-ups.

After two decades of research on founders, a best-selling book on the subject, and experience teaching and mentoring thousands of students in this field, Noam Wasserman is a prominent authority on startups. Hearing from countless readers and students that his insights helped them with important life decisions, beyond the incubator and boardroom, Wasserman brings us a new book that applies to everyday life his research on the methods of successful startup founders. Like entrepreneurs, we all deal with uncertainty, tough decision-making, and necessary problem-solving. Whether we freelance or work for large organizations, whether we're married or single, have kids or not, we must be able to think on our feet, assess risks and opportunities, and recruit others to help us navigate them. This book offers important advice for envisioning change in our lives—from contemplating the next step in a relationship to making a radical career move—and managing changes to which we've already committed. We can learn to recognize our own well-worn patterns and keep our tendencies and habits in check, recruit a personal taskforce—our own board of directors—to advise us, and plan ahead for growth. With his extensive database of entrepreneurship case studies—from Pandora to Twitter to Nike—complemented with data on 20,000 founders, Wasserman is able to go deeply into the entrepreneurial mindset and show us how startups provide specific lessons for crafting our most successful lives.

Entrepreneurs and early-stage company participants get taken advantage of so frequently that we hardly notice. Bad equity deals are the rule, not the exception. *The Slicing Pie Handbook* outlines a framework for perfectly fair equity splits for early-stage, bootstrapped startup companies. Based on the dynamic equity model popularized by the book *Slicing Pie*, a formula in use by entrepreneurs all over the world. *The Slicing Pie Handbook* will help you determine

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the right share for people who contribute the things you need to start your company including help, equipment, supplies, rent and even credit. You will learn how to fairly allocate equity when people contribute and how to fairly recover equity when people leave the company.

Includes a special chapter for EU startups.

Combating the Dangerous Myths that Hold Back Startups, Founders, and Investors

What Founders Can Teach Us about Making Choices and Managing Change

Competing on the Edge

The Founder's Mentality

Slicing Pie

Learning from Entrepreneurial Failure

On Startups: Advice and Insights for Entrepreneurs

***A guide to the early decisions that can make or break startup ventures Often downplayed in the excitement of starting up a new business venture is one of the most important decisions entrepreneurs will face: should they go it alone, or bring in cofounders, hires, and investors to help build the business? More than just financial rewards are at stake. Friendships and relationships can suffer. Bad decisions at the inception of a promising venture lay the foundations for its eventual ruin. The Founder's Dilemmas is the first book to examine the early decisions by entrepreneurs that can make or break a startup and its team. Drawing on a decade of research, Noam Wasserman reveals the common pitfalls founders face and how to avoid them. He looks at whether it is a good idea to cofound with friends or relatives, how and when to split the equity within the founding team, and how to recognize when a successful founder-CEO should exit or be fired. Wasserman explains how to anticipate, avoid, or recover from disastrous mistakes that can splinter a founding team, strip founders of control, and leave founders without a financial payoff for their hard work and innovative ideas. He highlights the need at each step to strike a careful balance between controlling the startup and attracting the best resources to grow it, and demonstrates why the easy short-term choice is often the most perilous in the long term. The Founder's Dilemmas draws on the inside stories of founders like Evan Williams of Twitter and Tim Westergren of Pandora, while mining quantitative data on almost ten thousand founders. People problems are the leading cause of failure in startups. This book offers solutions.***

***24 Steps to Success! Disciplined Entrepreneurship will change the way you think about starting a company. Many believe that entrepreneurship cannot be taught, but great entrepreneurs aren't born with something special - they simply make great products. This book will show you how to create a successful startup through developing an innovative product. It breaks down the necessary processes into an integrated, comprehensive, and proven 24-step framework that any industrious person can learn and apply. You will learn: Why the "F" word - focus - is crucial to a startup's success Common obstacles that entrepreneurs face - and how to overcome them How to use innovation to stand out in the crowd - it's not just about technology Whether you're a first-time or repeat entrepreneur, Disciplined Entrepreneurship gives you the tools you need to improve your odds of making a product people want. Author***

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**<http://disciplinedentrepreneurship.com/>**

**In their startling new book, authors Brown and Eisenhardt contend that to prosper in today's fiercely competitive business environments, a new paradigm--competing on the edge--must be implemented as a new survival strategy. This book focuses on specific management dilemmas and illustrates solutions that work when the name of the game is change.**

**\* Our summary is short, simple and pragmatic. It allows you to have the essential ideas of a big book in less than 30 minutes. \*As you read this summary, you will see that the founding decisions of a young company define its entire future. \*You will also discover that : a large part of a company's challenges are related to its team and its internal structure; the first decisions should not be taken lightly, because it is very difficult to go back on them afterwards; the choice of the actors to be involved and the role that will be reserved for them determine the resources that the company will have at its disposal; two main motivations influence decision-making: the search for control or profitability. \*The creation of a company is an adventure with many unknowns. Numerous studies have been conducted to judge the most productive business strategies, but external factors are not the only agents of success or failure. A company is not just an offer, it is above all a team and a structure. Each of the first decisions, affecting employees, represents a turning point for a young start-up. They must therefore be well thought out and coherent. \*Buy now the summary of this book for the modest price of a cup of coffee!**

**« This is a must read for every B2B entrepreneur, SaaS creator or consultant and business school student. It's the kind of book you don't read once, you go back to it on a regular basis. » - Carmen Gereia, CEO & Co-founder, UsabilityChefs** **Lean B2B helps entrepreneurs and innovators quickly find traction in the enterprise. Packed with more than 20 case studies and used by thousands around the world, Lean B2B consolidates the best thinking around Business- to-Business (B2B) customer development to help entrepreneurs and innovators focus on the right things each step of the way, leaving as little as possible to luck. The book helps:**

- Assess the market potential of opportunities to find the right opportunity for your team**
- Find early adopters, quickly establish credibility and convince business stakeholders to work with you**
- Find and prioritize business problems in corporations and identify the stakeholders with the power to influence a purchase decision**
- Create a minimum viable product and a compelling offer, validate a solution and evaluate whether your team has found product-market fit**
- Identify and avoid common challenges faced by entrepreneurs and learn ninja techniques to speed up product-market validation**

**« The book will pay itself off in the first couple of pages! » - Ben Sardella, Co-Founder, Datanyze** **★★★★ 86% of Readers Rated it 5-Stars** **★★★★ « Treat this book like a map to show you where you are and a compass to show you the direction. I wish I could have read it 2 or 3 years ago. » - Jonathan Gebauer, Founder, exploreB2B** **« Lean B2B is filled with rock-solid advice for technology entrepreneurs who want a rapid-growth trajectory. Read it**

## Get Free The Founders Dilemmas Anticipating And Avoiding The Pitfalls That Can Sink A Startup

**to increase your certainty and your success rate. » - Jill Konrath, Author of AGILE SELLING and Selling to Big Companies « Probably the most slept on book in the Lean startup market right now.... There is no sugarcoating here. Garbugli tells you exactly what needs to happen and how to make it happen... literally holds your hand and spells it out. I was really impressed with the overall depth and advice presented. » - AJ, B2B Entrepreneur « The book I read of which I have learned the most. » - Etienne Thouin, Founder and CTO, SQLNext Software « This book is essential reading for would-be entrepreneurs who face the daunting task of entering B2B markets. » - Paul Gillin, Co-Author, Social Marketing to the Business Customer**

**Disciplined Entrepreneurship**

**The Startup Funding Book**

**The Founder's Dilemmas**

**A Practical Guide to University Start-Ups**

**Transforming the Future (Open Access)**

**How to Overcome the Predictable Crises of Growth**

**The New North**

The goal of this guide is to help you understand the key moving parts of a startup cap table, review typical cap table inputs, and demystify terminology and jargon associated with cap table discussions. Along the way, this highly visual guide provides easy-to-follow examples for the most common calculations related to cap table building.

Expanding on these key skills every startup founder should know, this Founder's Pocket Guide helps you learn how to:

- Build your basic cap table step by step, including founder's shares, option pools, angel investor rounds, and VC rounds.
- Decipher cap table specific lingo, such as fully-diluted shares outstanding, preferred shares vs. common shares, Series A, Series B, and so on.
- Establish a stock option pool in your cap table and understand the option pool effect on founder dilution.
- Understand the simple math behind cap table formulas and calculations, including calculating fully diluted shares outstanding, investor equity ownership percentages, and share price.

**The Lean Startup**

**Life Is a Startup**

**The Entrepreneur's Guide to Law and Strategy**

**Mass Communication In Israel**

**Hot Seat**

**Maximum Impact Potential**

**Startup CEO**