

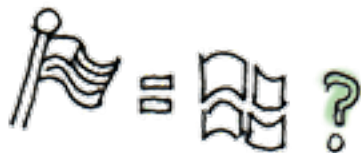


Startup School
2013

by @gkoberger

BALAJI
SRINIVASAN

"LET'S
TALK
ABOUT
EXITS



VOICE vs

stay and
make a
difference

EXIT

leave and
try somewhere
else

EXIT gives VOICE
its strength

People leaving makes
voice an option

Show people what
a world run by
SILICON VALLEY
would be like

without disrupting

SILICON VALLEY
is
REINVENTING
every industry



BACKLASH IS
BEGINNING

OPT OUT



mobile makes
EXITS
less risky.



CHASE
ADAM



FUCK
NONPROFITS

DO GOOD
+
DO WELL

"I never posted
to HACKER NEWS

"DO YOU THINK
ALL THE STARTUPS

TC

writes about are
this secretly
crappy?

EARN
TRUST

WATSI = The town he had the idea

WORST PART
of
BEING A NONPROFIT:

Nobody Says

NO

- FOLLOW THE -
GOLDEN RULE

- ☑ NO USERS
- ☑ NO REVENUE
- ☑ NO FUNDING

NOT BEHOLDEN

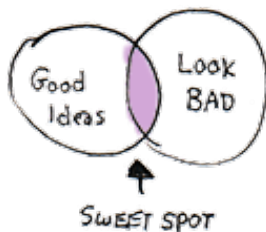
FIND SOMETHING
TO WORK ON THAT
YOU CARE ABOUT MORE
THAN
YOURSELF

MAKE THE WORLD
SMALLER

= MAKE THE WORLD
BETTER

CHRIS
A16Z DIXON

GOOD IDEAS
that look
BAD



Shhhh...

You need to know

A SECRET

Something you know
that most people
don't

To us, it was
as obvious as
this
BOTTLE of WATER



DRAW
from
your
Experiences

UNBUNDLE
FUNCTIONS



Powerful People

WILL DISMISS IT AS

A TOY

People Vote
with
their time



Did it
start as
a hobby?

DOES IT
Challenge
social norms?

Best Indicator:

DOMAIN EXPERTISE



DAN SROKER
Optimizely

Quit Google
for
 bama

2005:


Time from start
to first paying customer:



2010:

☛ We had our
first paying
customer before
we wrote a line
of code.

Every candidate:

Are they better
than the mean? 

Bottleneck:
A/B testing
requires
A DEVELOPER

HARD TO
 $\frac{1}{3}$ Prioritize
if you aren't
the market

ASKING GOOD QUESTIONS > GIVING ADVICE


TIGHT
FEEDBACK
LOOPS

NOW:

140 CUSTOMERS

10 LANGUAGES

5000 USERS

```
function universal_startup_algorithm() {  
  while (startup.cash > 0) {  
    feedback = action();  
    startup.improve (feedback);  
  }  
}
```

ENTREPRENEURS WRITE
THE ALGORITHM

DIANE
GREENE

VMWARE

WE HAD A
BIG
VISION

DONT FIX
UP THE
OFFICE!



Find a small
MILESTONE
THAT
ADDS VALUE!

KEEP YOUR
OPTIONS
OPEN





with the **RIGHT** people,
A BOARD IS INVALUABLE



HAVING A DEADLINE
HELPS ALMOST
EVERYTHING



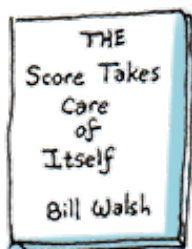
MAKE PEOPLE'S
LIVES EASIER!!

JACK
' DORSEY

@JACK read from
his favorite books.



"We are not here to
do what's already been
done. DON'T WORRY
ABOUT REJECTION

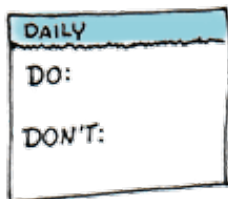


DONT BUILD
SOMEONE ELSE'S
DREAM

DO THE
HARD
THINGS WHEN
IT'S GOING
WELL

PRAISE > BLAME

Small Details MATTER



Create a note called "Daily"
Check it daily
Add "Do's" and "Don't's"

Lets you focus

Listen to
🎵 Angoisse

You.

You're the future.

You have the ideas.

That's your task.

Sometimes you win.

Sometimes you lose.

But it's up to you
to make what you want
to see in the world.



facebook



Mark Zuckerberg



I built stuff
I WANTED



We didn't realize
we were going
to be the
ones.

"That stupid movie..."

APPS SHOULD BE
MORE HUMAN

WE CARED MORE
for everyone else, it
was a hobby

BE DETERMINED

I KNEW
NOTHING
when I started

"That mistake cost me
BILLIONS...
but it's fine.

WHEN HIRING:

"Would I work
for that person?"

Throw yourself

in

What's the worst that
could happen?

I never believed
startups were

* GLAMOROUS *

* * * *

Pick the

1

thing that
matters

When a problem arises:



LOCKDOWN!!!

NATHAN
BLECHARCZYK

founder, *airbnb*

You'll fail
MORE
than you
SUCCEED

+ + +
+ + + + +
+ Every experience +
+ should be +
+ ADDITIVE +
+ +
+

CHOOSING PARTNERS:
MOST **I**MPORTANT

SOMETHING
POSITIVE
JUST HAPPENED

150,000
guests per night

Work Through It
~~~~~

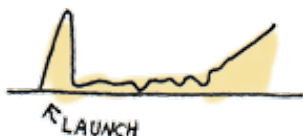


After a  
couple of beers,  
I agreed...

motto:

3 CLICKS  
to  
BOOK IT 

Lifecycle of a Startup



Before you quit,  
give it  
100%

It LOOKS  
really easy.  
PERSERVERE.

∞  
Do Things That  
DONT SCALE





# Phil Libin

Evernote

---

3<sup>rd</sup> Company

- ① Consulting
- ② Cryptography
- ③ **Evernote!!**

“Let's build something we  
♥ LOVE! ♥

Cultivate  
a  
group of  
cofounders  
EARLY



DON'T EVEN  
MAKE FRIENDS  
with  
PEOPLE YOU WOULDN'T  
start a company  
with!

Being your own boss  
(while consulting)

**SUCKS!**

-----  
You aren't creating  
long-term value

**DONT BE CLEVER**  
with structuring

**BE INNOVATIVE**  
with  
**YOUR PRODUCT**  


NOT FUN  
DAY to DAY  
FUN  
MONTH to MONTH

**NO EXIT  
STRATEGY**

BUILD SOMETHING YOU  
**DON'T WANT TO SELL**

Make Something  
for  
**Yourselves**

RON CONWAY  
SV

**I**NSTEST  
IN  
PEOPLE  
first.

40% of startups in SV Angel  
go out of business

---

The founders who iterate  
until it works are the

**UNSUNG HEROES**

NEVER ARGUE WITH



the metrics

FIND INVESTORS  
who  
**ADD VALUE**

SOCIAL APPS  
Change the way  
people communicate.

If the product  
takes off, it's a  
**GOOD PRODUCT**

**MOVE**

QUICKLY



ONE TERM SHEET

≡  
FORCING FUNCTION

**Follow Up**

to  
get agreement  
on  
paper.

**Product**

Focus =  
Crucial

BE

DECISIVE

**Hire** fast

**Fire** fast



EVEN IF ITS  
A  
COFOUNDER

RECOGNIZE  
DEFICIENCIES

RECENT CHANGE  
CODE ← Design

Thank you to  
pg +  combinator  
for putting together such  
a high quality conference  
for our community.

-greg