RULE 1: EVERYTHING I SAY WILL (EASILY) BE PROVEN FALSE

I KNOW YOU'RE LYING BUT...

CONTINUE
RULE 2: I WILL START EVERY ANSWER BY SAYING IT DEPENDS

OH SO YOU'RE ASKING ME A YES/NO QUESTION?

IT DEPENDS!
WHO ARE YOU?

COVID-19 spreads through human contact

PhD students:
THIS IS WHAT YOU THINK YOU WILL BE DOING
THIS IS WHAT YOU WILL ACTUALLY BE DOING
YOU ARE LIKELY GRADUATING FROM STAGE 1 TO 2

Main Stages of Startup Development

1. Idea Stage
2. Friends & Family Stage
3. Pre-Seed Stage
4. Seed Stage
5. Early Stage
6. Growth Stage
7. Exit Stage
8. IPO
“Be kind to your family. They have already invested in you, they don’t need to invest in your startup too”

– M E
“But if not family, then how do I fund my startup?”

This is where Rana & The OTD can help you
WHY STARTUPS FAIL

NO ONE CARES (PMF)
TOO MANY PEOPLE CARE
TOO MUCH MONEY
TOO LITTLE MONEY
MARKETING FAILED
SALES FAILED
PRICING TOO HIGH
PRICING TOO LOW
A FEATURE, NOT A COMPANY
MANY, MANY MORE...

* TEAM ISSUES *
How to fail with your team, let’s count the ways!
WHO IS ON YOUR TEAM?

COFOUNDEES
EMPLOYEES
CONSULTANTS
CONTRACTORS
ADVISORS
BOARD
INVESTORS
RANA & THE OTD
WHO WANTS EQUITY!

(Please refer to the OTD presentation on cap tables)
How to share the sandwich

“Your first fight!”
“We want you to do all the work and take all the risk”

—SAID NO ONE, EVER
Non-tangible reasons
Respect, Recognition, Reward

I HATE YOU
MORE THAN ANYONE
HOW TO HIRE

HIRE SLOW

BUT IF IT’S JUST NOT GOING TO WORK OUT

FIRE FAST
Become a Writer

Write about everything you are doing, all decisions made, CC everyone, all the time, for ever

(should be no question about IP, vesting, cliff, etc.)
Not all doom-and-gloom

Get your Co-Founder right, and you are onto an incredible journey together!
OK I figured out this co-founder thing, how do I hire the rest of my team

When I have no money
HOW TO BUILD YOUR TEAM

DO IT ALL BY YOURSELF

IF YOU ARE GOING TO SHOOT YOURSELF IN THE FOOT

MAKE SURE IT'S FOR A GOOD REASON
HOW TO BUILD YOUR TEAM

HIRE A FULL-TIME TEAM OF ENGINEERS

I DECLARE BANKRUPTCY!
HOW TO BUILD YOUR TEAM

OUTSOURCE TO UPWORK

NOT SURE IF I EVEN KNOW

WHAT A PROJECT IS
HOW TO BUILD YOUR TEAM

OUTSOURCE TO TURN-KEY CONTRACT/CONSULTING HOUSE

WHEN YOU ASK MARCUS WHERE HIS MONEY WENT
HOW TO BUILD YOUR TEAM

YOU TAKE THE RISK & WORK HARD UNTIL YOU REACH THE NEXT PROOF-POINT
HOW TO BUILD YOUR TEAM

USE CONSULTANTS & CONTRACTORS TO YOUR ADVANTAGE
... AND THEN I SAID,

ASK YOUR FINANCIAL ADVISOR.
“How do I compensate my advisor for taking a call once a month?”

—SAID SURPRISINGLY A LOT OF FOUNDERS
Investors
Who should be the product, you or the investor?

FACEBOOK AND YOU
If you're not paying for it, you're not the customer. You're the product being sold.
INVESTORS SHOULD BE YOUR PARTNERS GET YOU DEALS & EXITS

PICK YOUR INVESTOR ON THEIR ABILITY TO HELP YOU

NOT THEIR ABILITY TO FUND YOU
LOT MORE THAT CAN BE SAID

Talk to OTD and take advantage of all other available BU resources