

STARTUP

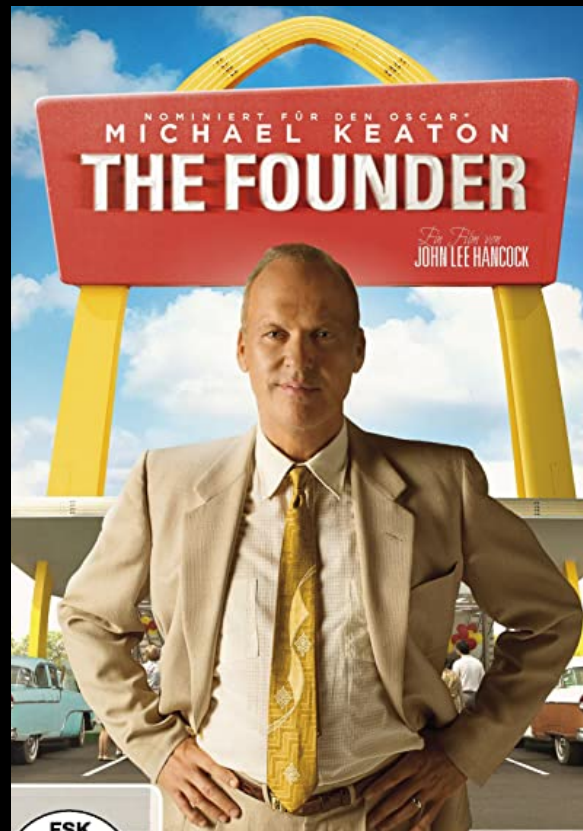
RULE 1: EVERYTHING I SAY
WILL (EASILY) BE PROVEN FALSE



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



WHO AM I



Department of Electrical & Computer Engineering

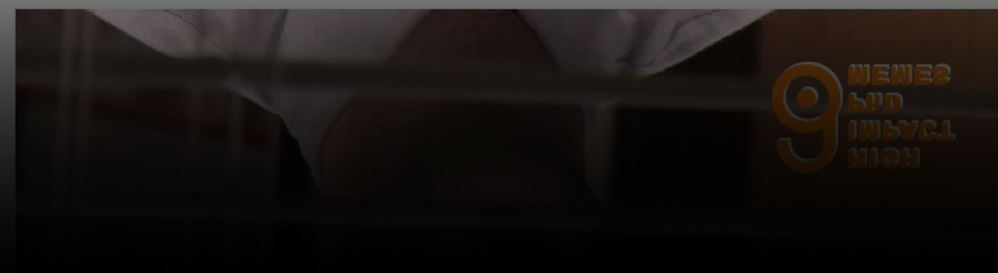
techstars

mc mass
CHALLENGE
We help entrepreneurs win!

WHO ARE YOU?

COVID-19 spreads through human contact

PhD students:



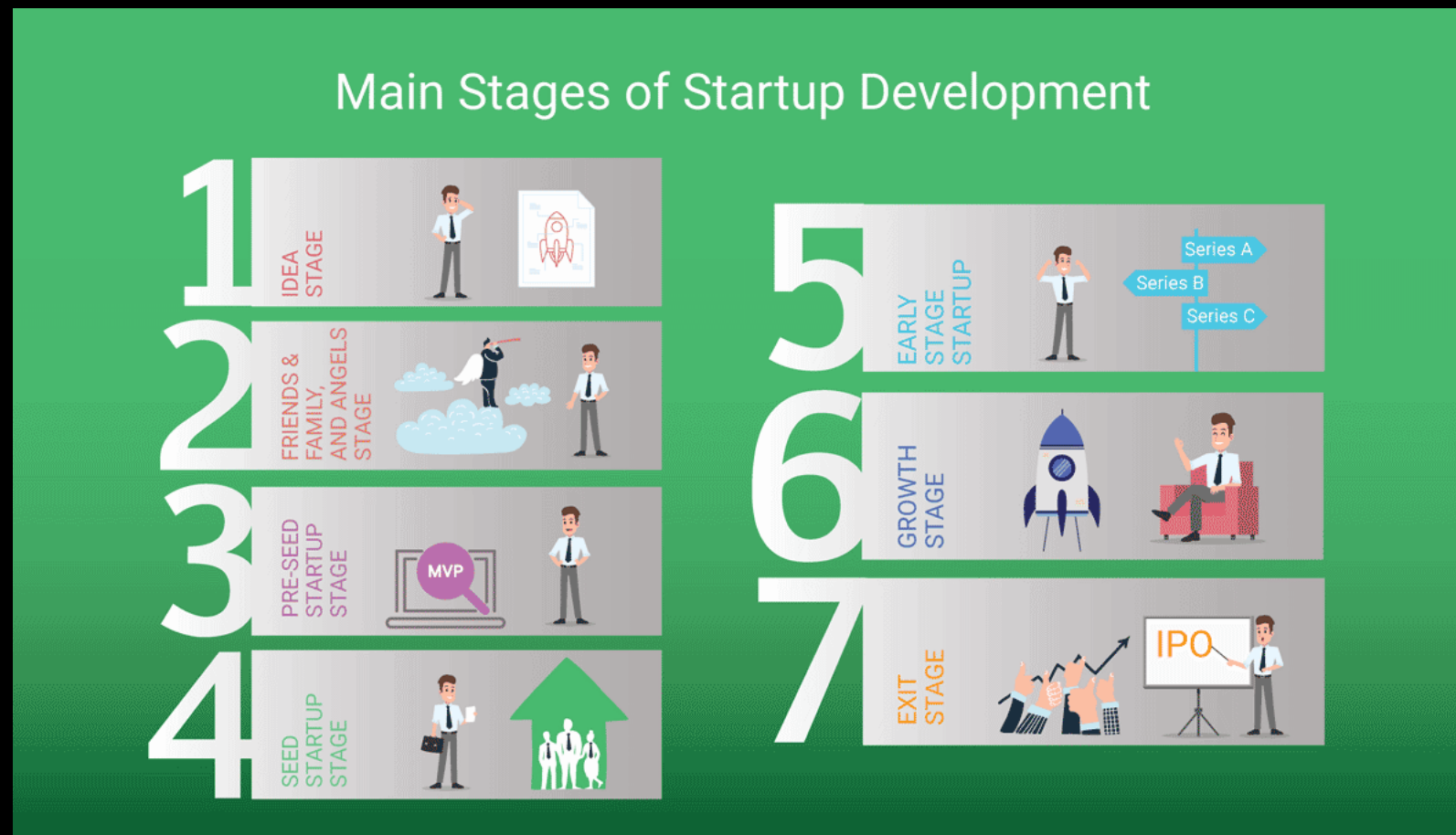
THIS IS WHAT YOU
THINK YOU WILL BE DOING



THIS IS WHAT YOU
WILL ACTUALLY BE DOING



YOU ARE LIKELY GRADUATING FROM STAGE 1 TO 2



“Be kind to your family.
They have already invested in you,
they don't need to invest in your startup too”

–ME

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

THIS IS WHERE RANA & THE OTD CAN HELP YOU

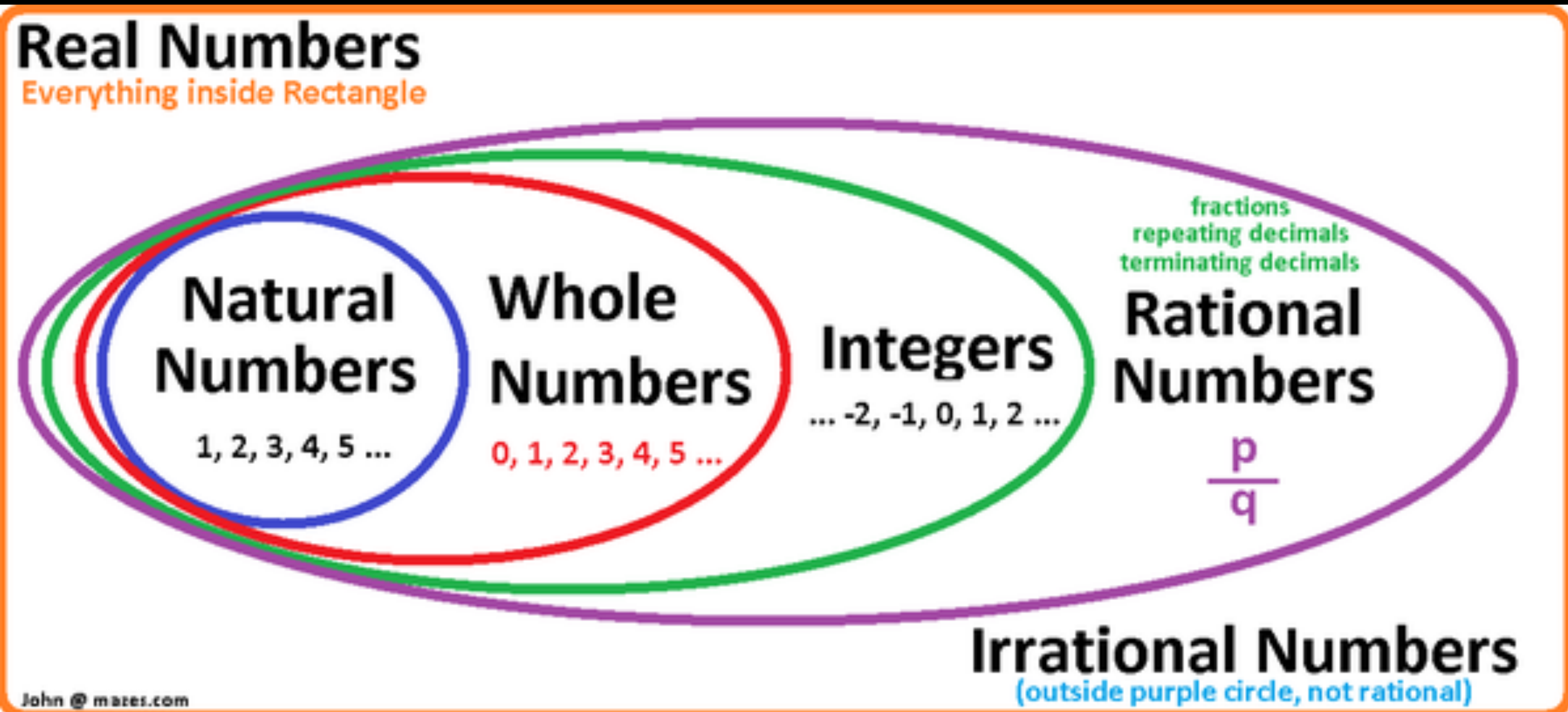
WHY STARTUPS FAIL

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?

COFOUNDERS
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



HOW TO HIRE

HIRE SLOW

BUT IF IT'S JUST NOT GOING
TO WORK OUT

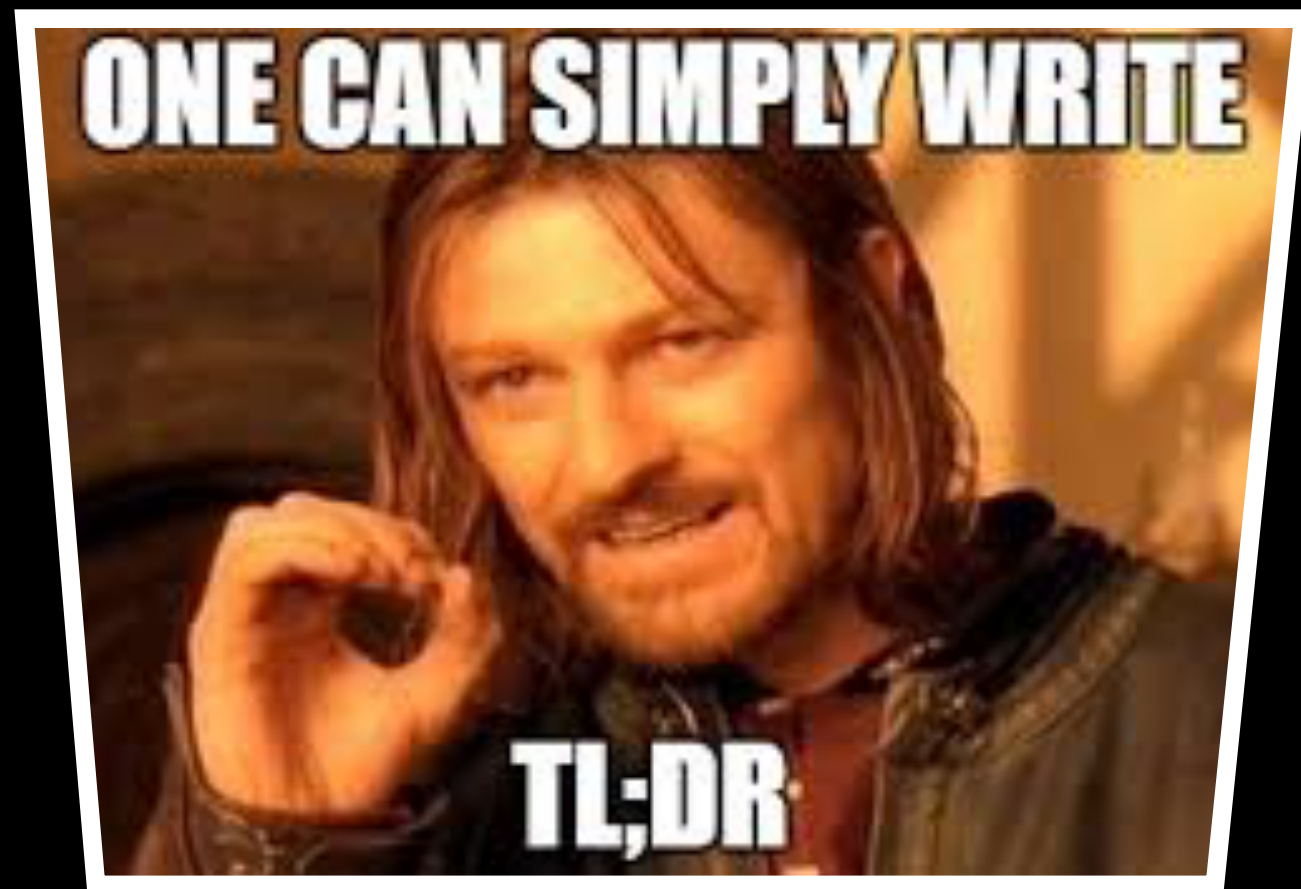
FIRE FAST



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!

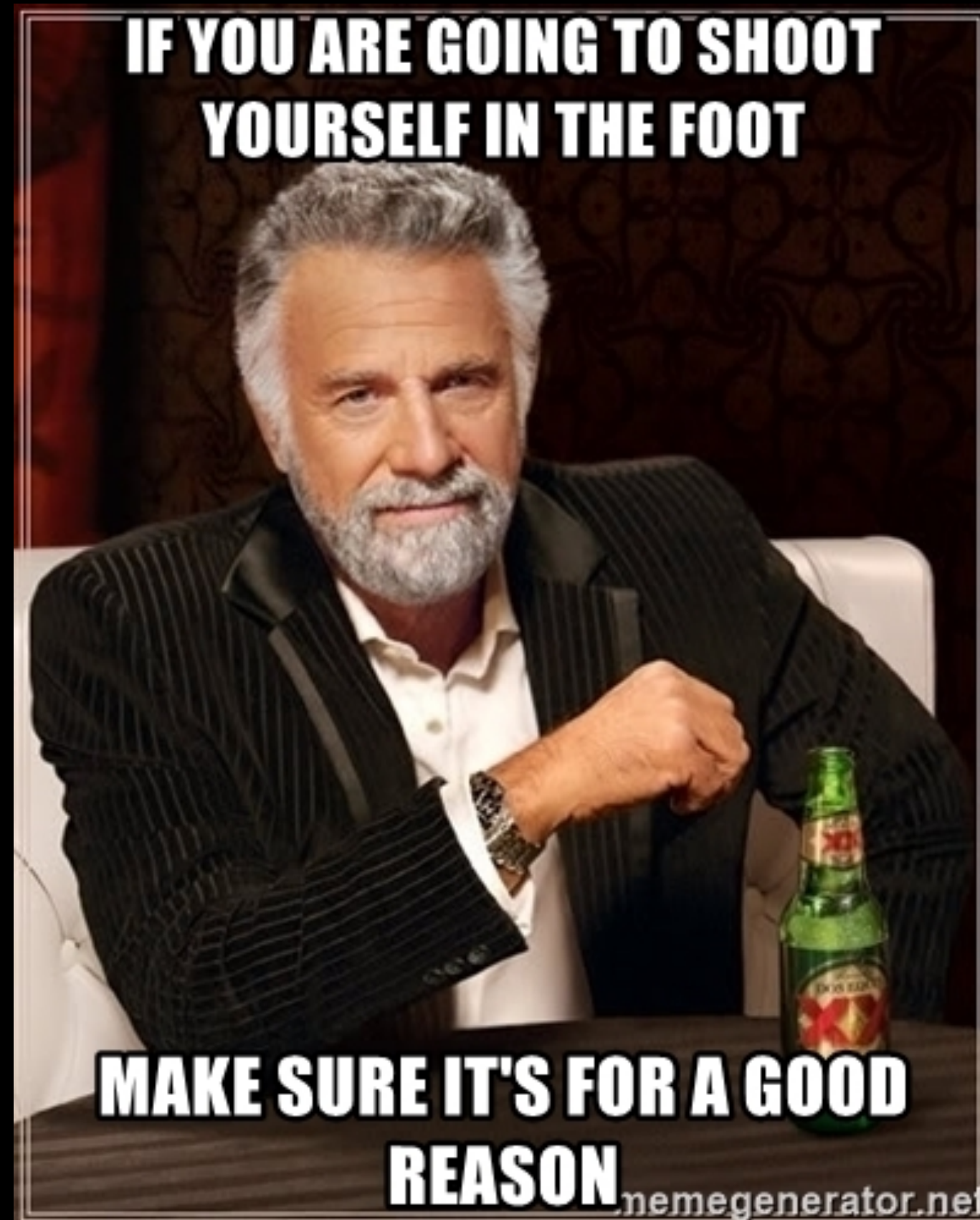


OK I figured out this co-founder thing,
how do I hire the rest of my team
When I have no money



HOW TO BUILD YOUR TEAM

DO IT ALL BY YOURSELF



HOW TO BUILD YOUR TEAM

HIRE A FULL-TIME TEAM OF
ENGINEERS



HOW TO BUILD YOUR TEAM

OUTSOURCE TO UPWORK



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

"INTERNSHIP"

WILL
WORK
FOR 
COFFEE

HOW TO BUILD YOUR TEAM

YOU TAKE THE RISK
& WORK HARD
UNTIL YOU REACH
THE *NEXT* PROOF-POINT

His whole life was a million-to-one shot.

ROCKY



A ROBERT CHARTOFF-IRWIN WINKLER • JOHN G. AVILDSSEN • SYLVESTER STALLONE IN "ROCKY"
PRODUCTION FILM
ALSO STARRING TALIA SHIRE • BURT YOUNG • CARL WEATHERS • BURGESS MEREDITH • SYLVESTER STALLONE
WRITTEN BY
PRODUCED BY IRWIN WINKLER AND ROBERT CHARTOFF • DIRECTED BY JOHN G. AVILDSSEN • EXECUTIVE PRODUCER GENE KIRKWOOD • MUSIC BY BILL CONTI

HOW TO BUILD YOUR TEAM

USE CONSULTANTS &
CONTRACTORS TO YOUR
ADVANTAGE



Advisors



... AND THEN I SAID,

ASK YOUR FINANCIAL ADVISOR.

“How do I compensate my advisor
for taking a call once a month?”

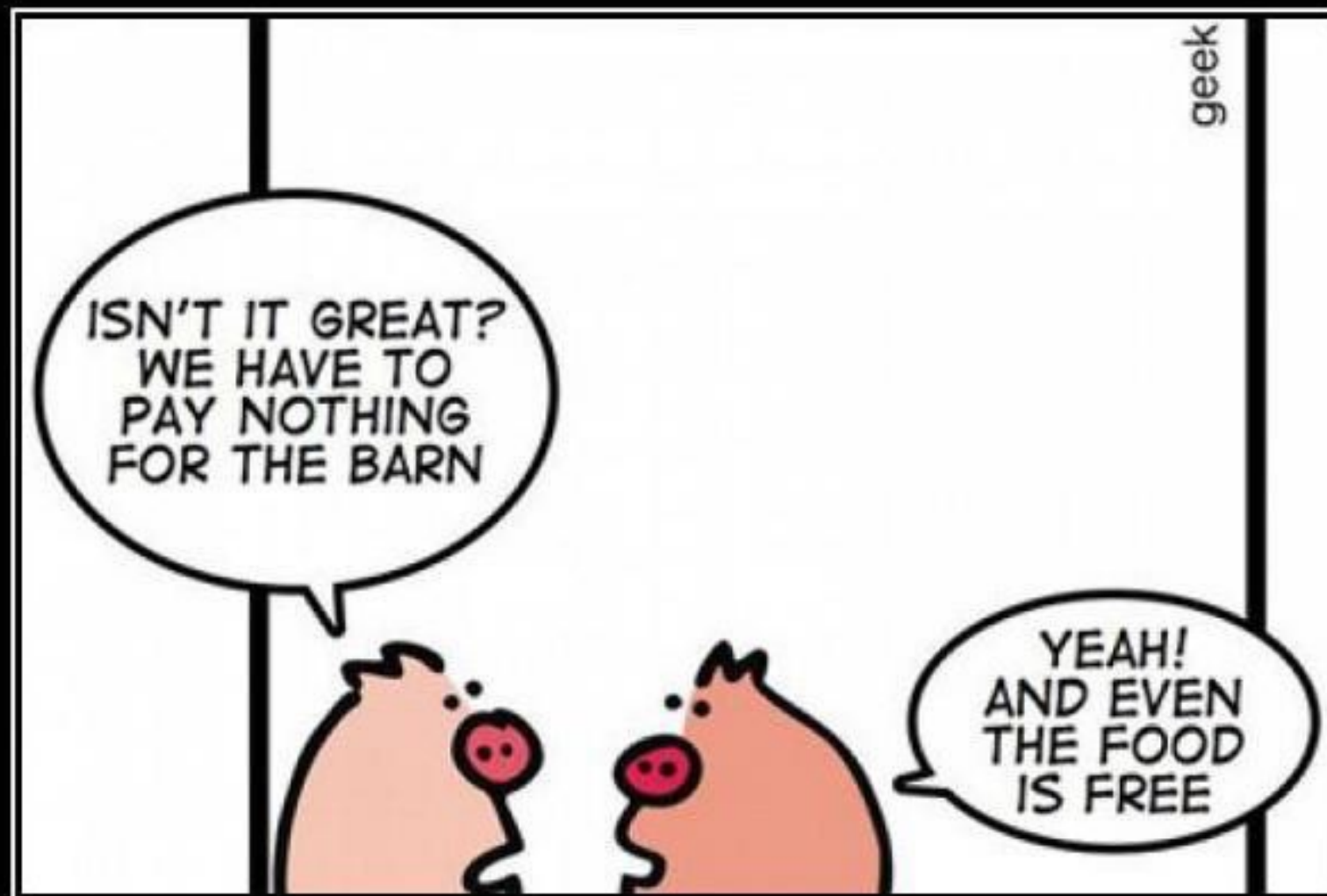
–SAID SURPRISINGLY A LOT OF FOUNDERS



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

