THE STARTUP *manifesto*

Presented by MZF Protocol

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THE ROLLERCOASTER - EMBRACE THE CHAOS

A STARTUP PUTS YOU ON AN EMOTIONAL ROLLERCOASTER UNLIKE ANYTHING YOU HAVE EVER EXPERIENCED.

YOU WILL FLIP RAPIDLY FROM EUPHORIC CONVICTION TO COMPLETE RUIN - AND BACK AGAIN.

OVER AND OVER AND OVER.

AND I'M TALKING ABOUT WHAT HAPPENS TO STABLE ENTREPRENEURS...

SO MUCH UNCERTAINTY. SO MUCH RISK. AROUND EVERYTHING YOU ARE DOING.

NOTHING HAPPENS UNLESS — YOU MAKE IT HAPPEN

IN A STARTUP, ABSOLUTELY NOTHING HAPPENS UNLESS YOU MAKE IT HAPPEN.

ESTABLISHED COMPANIES HAVE SYSTEMS, RHYTHMS, INFRASTRUCTURE — STARTUPS HAVE NOTHING.

CODE DOESN'T GET WRITTEN. INTERFACES DON'T GET DESIGNED. PEOPLE DON'T EVEN COME TO WORK...

YOU AS THE FOUNDER MUST CREATE EVERYTHING FROM SCRATCH — ALL SYSTEMS, ALL ROUTINES, ALL HABITS.

UNTIL YOU DO, ABSOLUTELY NOTHING HAPPENS.
HAVE FUN EMPTYING THOSE WASTEBASKETS...

REJECTION - YOUR NEW BEST FRIEND?

THEY WILL TELL YOU NO — AGAIN AND AGAIN AND AGAIN.

POTENTIAL EMPLOYEES, INVESTORS, CUSTOMERS, PARTNERS, REPORTERS, ANALYSTS — ALL OF THEM.

AND WHEN YOU DO GET A "YES"
— HALF THE TIME IT MORPHS INTO "NO" TWO DAYS LATER.

REJECTION IS THE SOUNDTRACK OF YOUR STARTUP JOURNEY - EMBRACE IT OR PERISH.

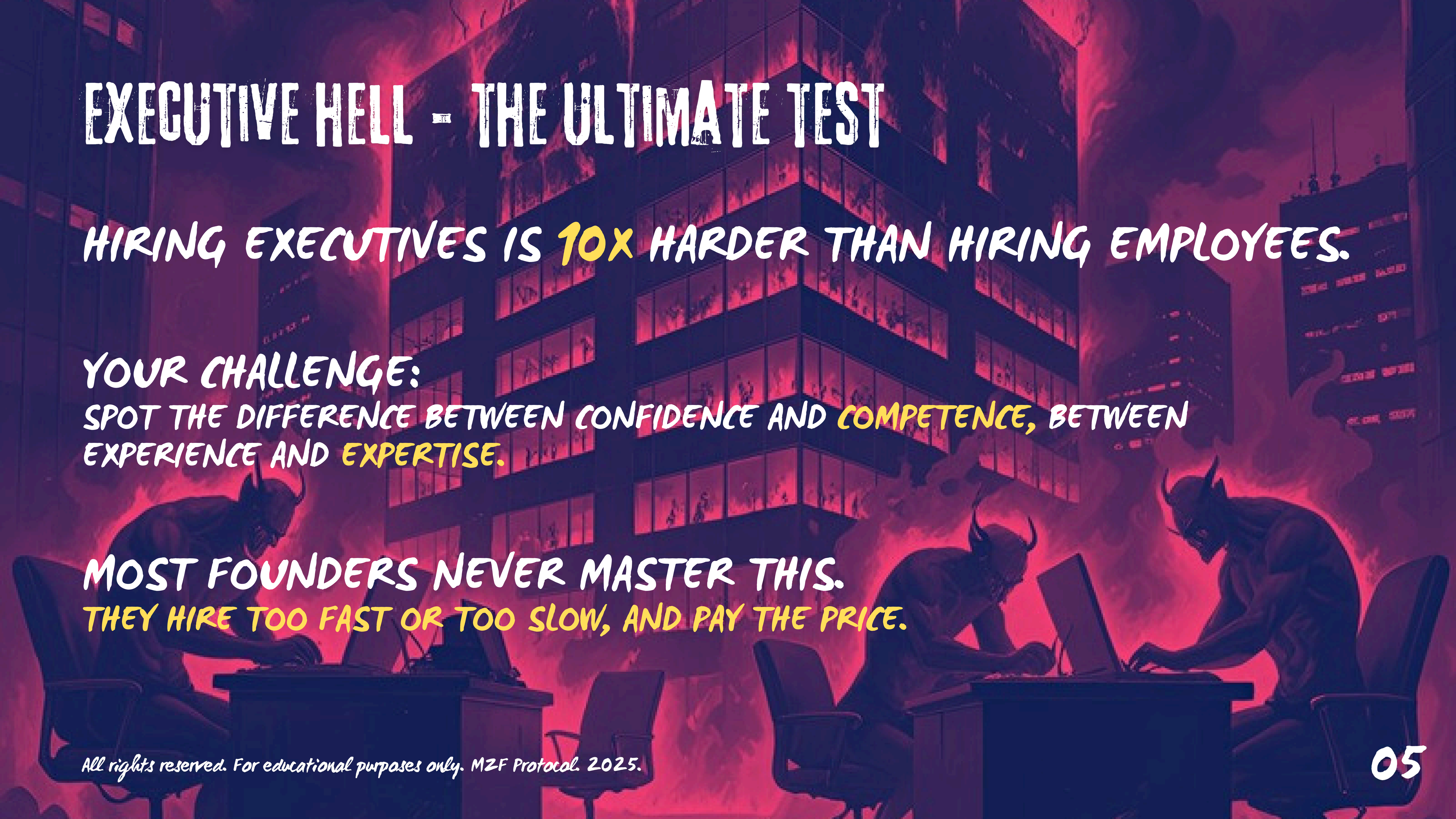
WINDOWSHOPPERS - SEDUCED BUT NEVER COMMITTED

YOU WILL BE AMAZED HOW MANY PEOPLE JUST LOOK BUT NEVER TOUCH.

THEY DREAM OF STARTUP GLORY FROM THEIR CUSHY CORPORATE DESKS...

THEY'LL BE SEDUCED BY YOUR VISION — PARTICIPATE VICARIOUSLY IN THE THRILL — BUT WHEN THE TIME COMES TO LEAVE THEIR SAFE HARBOR AT HP OR APPLE...

THEY FLINCH — AND STAY.



EXECUTIVE HELL - THE ULTIMATE TEST

HIRING EXECUTIVES IS 10X HARDER THAN HIRING EMPLOYEES.

YOUR CHALLENGE:

SPOT THE DIFFERENCE BETWEEN CONFIDENCE AND COMPETENCE, BETWEEN EXPERIENCE AND EXPERTISE.

MOST FOUNDERS NEVER MASTER THIS.

THEY HIRE TOO FAST OR TOO SLOW, AND PAY THE PRICE.

WORK/LIFE BALANCE? — DREAM ON

THE BRUTAL REALITY: STARTUPS ARE INCREDIBLY INTENSE EXPERIENCES.

YOU WANT BALANCE? TRY EXPLAINING THAT TO YOUR TEAM WHEN YOU'RE:

...CLOSE TO RUNNING OUT OF CASH
...VC IS BREATHING DOWN YOUR NECK

AND EVEN IF YOU CAN HELP YOUR EMPLOYEES HAVE PROPER WORK/LIFE BALANCE,
AS A FOUNDER YOU CERTAINLY WON'T.

WHEN CULTURE GOES SIDEWAYS — THE COLLECTIVE SPIRAL

IT TAKES TIME FOR A TEAM TO DECIDE COLLECTIVELY WHAT THEY'RE REALLY ABOUT.

BEST CASE — AN AMAZING DYNAMIC OF PEOPLE SUPPORTING ONE ANOTHER IN PURSUIT OF A DREAM.

WORST CASE — SELF-REINFORCING BITTERNESS, DISILLUSIONMENT, BAD MORALE, CONTEMPT FOR MANAGEMENT.

AND YOU HAVE MUCH LESS INFLUENCE OVER THIS THAN YOU THINK...

X FACTORS — FORCES BEYOND CONTROL

MARKET MELTDOWNS

STOCK MARKET CRASHES SLAM SHUT THE FUNDRAISING WINDOW. CUSTOMERS DELAY PURCHASES. YOUR RUNWAY SUDDENLY LOOKS DANGEROUSLY SHORT.

BLACK SWAN EVENT

TERRORIST ATTACKS. NATURAL DISASTERS. GLOBAL PANDEMICS. THE WORLD STOPS — BUT YOUR BURN RATE DOESN'T.

STEALTH COMPETITORS

A BETTER-FUNDED STARTUP WITH A MORE EXPERIENCED TEAM SUDDENLY EMERGES FROM NOWHERE, DOMINATING YOUR MARKET BEFORE YOU EVEN KNEW THEY EXISTED.

REGULATORY AMBUSH

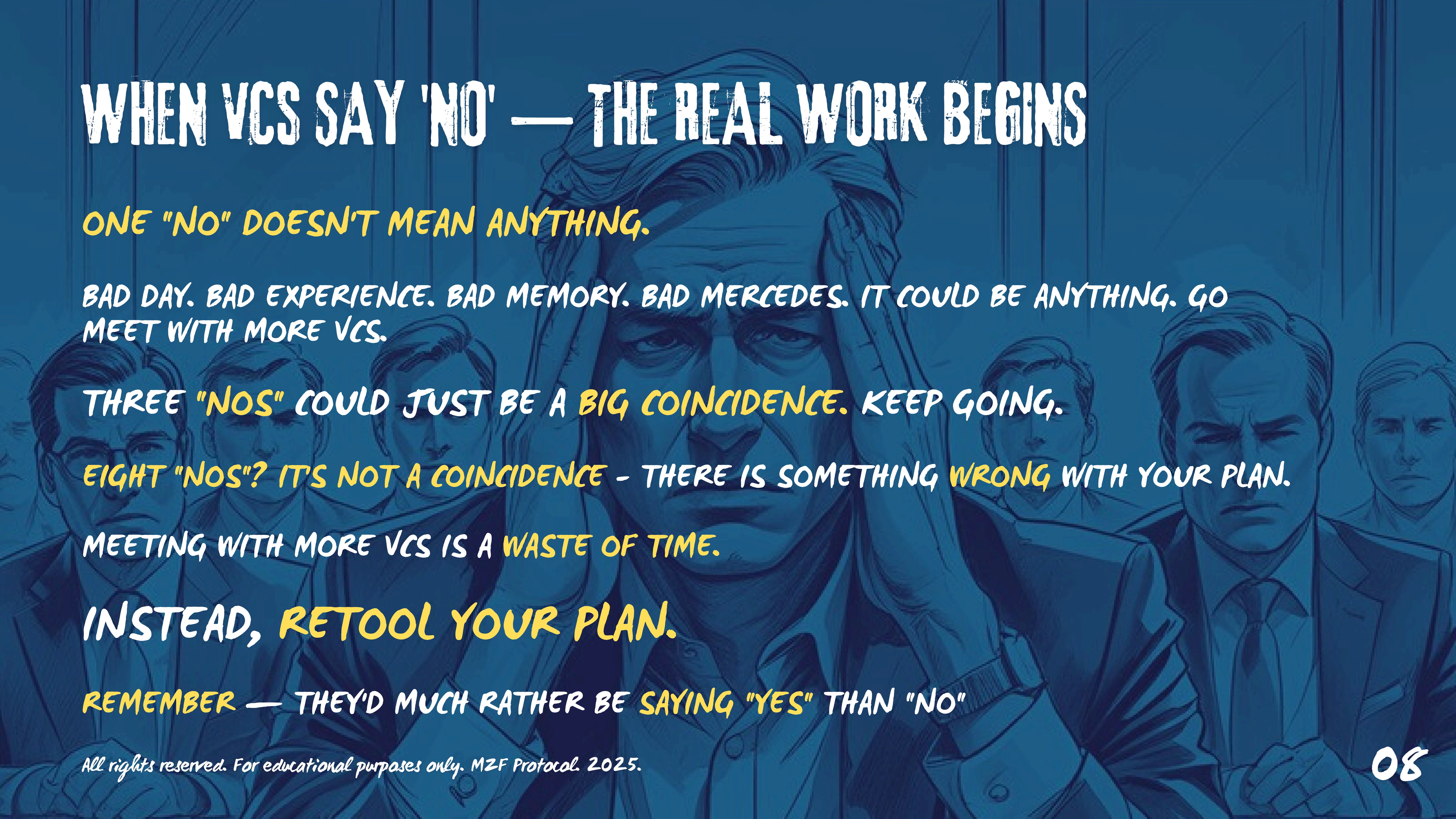
NEW LAWS OR REGULATIONS SUDDENLY MAKE YOUR BUSINESS MODEL ILLEGAL, EXPENSIVE, OR IMPOSSIBLE TO SCALE.

PLATFORM SHIFTS

THE TECHNOLOGY PLATFORM YOU BUILT ON SUDDENLY CHANGES ITS RULES, PRICING, OR ACCESS — LEAVING YOU SCRAMBLING TO REBUILD.

CRIMINAL EXPLOITATION

RUSSIAN MOBSTERS LAUNDERING MILLIONS THROUGH YOUR SERVICE, RESULTING IN PAYMENT PROCESSORS SHUTTING YOU DOWN.



WHEN VCS SAY 'NO' — THE REAL WORK BEGINS

ONE "NO" DOESN'T MEAN ANYTHING.

BAD DAY. BAD EXPERIENCE. BAD MEMORY. BAD MERCEDES. IT COULD BE ANYTHING. GO MEET WITH MORE VCS.

THREE "NOS" COULD JUST BE A BIG COINCIDENCE. KEEP GOING.

EIGHT "NOS"? IT'S NOT A COINCIDENCE - THERE IS SOMETHING WRONG WITH YOUR PLAN.

MEETING WITH MORE VCS IS A WASTE OF TIME.

INSTEAD, RETOOL YOUR PLAN.

REMEMBER — THEY'D MUCH RATHER BE SAYING "YES" THAN "NO"

THE RISK ONION — LAYERS OF UNCERTAINTY

INVESTORS SEE YOUR STARTUP AS AN ONION — LAYERS OF RISK THAT MUST BE PEELED AWAY, ONE BY ONE.

THE OUTER LAYER: CAN THIS TEAM ACTUALLY EXECUTE?

PEEL DEEPER: WILL THE PRODUCT ACTUALLY WORK? WILL ANYONE USE IT?

DEEPER STILL: WILL CUSTOMERS PAY? CAN YOU ACQUIRE? CAN YOU SCALE?

AT THE CORE: CAN THIS BECOME A MASSIVE BUSINESS? OR JUST A NICE LIFESTYLE COMPANY?

YOUR JOB? PEEL THOSE LAYERS AWAY BEFORE YOUR CASH RUNS OUT...

THE ONLY THING THAT MATTERS — PRODUCT/MARKET FIT

FORGET EVERYTHING ELSE.

PRODUCT/MARKET FIT MEANS BEING IN A GOOD MARKET WITH A PRODUCT THAT CAN SATISFY THAT MARKET.

WHEN YOU HAVE PRODUCT/MARKET FIT, CUSTOMERS ARE BUYING YOUR PRODUCT AS FAST AS YOU CAN MAKE IT — OR USAGE IS GROWING AS FAST AS YOU CAN ADD SERVERS.

MONEY FROM INVESTORS CAN'T SOLVE THE ABSENCE OF PRODUCT/MARKET FIT

WHEN YOU DON'T HAVE IT, YOU KNOW IT. CUSTOMERS AREN'T QUITE GETTING VALUE, WORD OF MOUTH ISN'T SPREADING, USAGE ISN'T GROWING, PRESS REVIEWS ARE KIND OF "BLAH", AND SALES CYCLE TAKES TOO DAMN LONG.

THE ONLY THING THAT MATTERS IS GETTING TO PRODUCT/MARKET FIT.

EVERYTHING ELSE IS NOISE.

MOBY DICK THEORY — BIG COMPANIES & STARTUPS

BIG COMPANIES ARE THE WHITE WHALES OF THE STARTUP OCEAN — MASSIVE, POWERFUL, AND POTENTIALLY DEADLY.

THEY CAN MAKE YOU OR BREAK YOU WITH A SINGLE FLICK OF THEIR TAIL...

WHEN THEY APPROACH YOUR TINY STARTUP VESSEL, YOU HAVE THREE OPTIONS:

1 PARTNER WITH THEM

LIKE CAPTAIN AHAB'S FIRST MATE, YOU MIGHT THINK YOU CAN TAME THE BEAST. BUT PARTNERSHIPS ARE SLOW, POLITICAL, AND USUALLY END WITH THE WHALE SWIMMING AWAY.

2 SELL TO THEM

THE SAFEST OPTION — IF THEY'RE WILLING TO PAY. BUT BEWARE — ACQUISITION TALKS CAN DRAG ON FOR MONTHS WHILE YOUR BUSINESS STALLS.

3 COMPETE WITH THEM

THE MOST DANGEROUS PATH. YOU'RE BETTING THAT YOU CAN OUTMANEUVER A CREATURE WITH 1000X YOUR RESOURCES.

THE GOLDILOCKS ZONE — FUNDING THAT'S JUST RIGHT

THE PARADOX OF STARTUP CAPITAL — TOO LITTLE KILLS YOU SLOWLY, TOO MUCH KILLS YOU QUICKLY.

TOO LITTLE FUNDING AND YOU'RE CONSTANTLY DISTRACTED BY FUNDRAISING, UNABLE TO HIRE KEY TALENT, AND FORCED TO MAKE SHORT-TERM DECISIONS THAT DAMAGE LONG-TERM POTENTIAL.

JUST RIGHT GIVES YOU ENOUGH RUNWAY TO HIT MEANINGFUL MILESTONES, ATTRACT TOP TALENT, AND FOCUS ON BUILDING RATHER THAN BEGGING.

TOO MUCH FUNDING CREATES FALSE CONFIDENCE, ENCOURAGES WASTEFUL SPENDING, AND BUILDS A CULTURE OF EXCESS THAT'S IMPOSSIBLE TO UNWIND WHEN REALITY HITS.

THE BEST FOUNDERS KNOW EXACTLY HOW MUCH THEY NEED — AND TAKE JUST A LITTLE MORE...

YOUR INITIAL PLAN — BEAUTIFUL FICTION

NOBODY KNOWS ANYTHING — YOUR INITIAL BUSINESS PLAN IS A WORK OF CREATIVE FICTION.

YOU THINK YOU KNOW WHO YOUR CUSTOMERS ARE? YOU DON'T.
YOU THINK YOU KNOW WHAT FEATURES MATTER? YOU DON'T.
YOU THINK YOU KNOW HOW TO PRICE YOUR PRODUCT? YOU DON'T.

THE ONLY CERTAINTY IS THAT YOUR INITIAL PLAN WILL BE WRONG — THE QUESTION IS HOW QUICKLY CAN YOU ADAPT?

THE BEST FOUNDERS AREN'T THOSE WITH PERFECT PLANS — THEY'RE THE ONES WHO ITERATE FASTEST WHEN REALITY SHATTERS THEIR BEAUTIFUL FICTION.

FALL IN LOVE WITH SOLVING THE PROBLEM, NOT YOUR SOLUTION...

HIRING THE BEST — OR DIE TRYING

YOUR SUCCESS RATE ON HIRING? PROBABLY NOT HIGHER THAN 50% — AND THAT'S IF YOU'RE GOOD AT IT.

HALF OR MORE OF THE PEOPLE YOU HIRE WON'T WORK OUT...

THEY'LL BE TOO LAZY, TOO SLOW, EASILY RATTLED, POLITICAL, BIPOLAR, OR PSYCHOTIC. AND THEN YOU HAVE TO EITHER LIVE WITH THEM, OR FIRE THEM.

WHICH ONE OF THOSE SOUNDS LIKE FUN?

THE BRUTAL TRUTH: A STARTUP WITH MEDIOCRE PEOPLE WILL NEVER BEAT A STARTUP WITH EXTRAORDINARY PEOPLE.

CREATE OR DIE — THE STARTUP IMPERATIVE

STARTUPS ARE **NOT** FOR THE FAINT OF HEART — THEY'RE FOR THE **OBSESSED**, THE **RELENTLESS**, THE **FEARLESS**.

YOU WILL FACE **REJECTION**. YOU WILL FACE **FAILURE**. YOU WILL FACE **CHAOS**.

THE OPPORTUNITY TO **CREATE SOMETHING FROM NOTHING** — TO BUILD YOUR VISION INTO REALITY — TO **CHANGE THE WORLD** — REMAINS THE GREATEST ADVENTURE OF OUR TIME.

CREATE OR DIE TRYING!

CREDITS

SOURCE MATERIAL

THE PMARCA GUIDE TO STARTUPS BY MARC ANDREESSEN

ORIGINAL PUBLICATION

THE PMARCA BLOG ARCHIVES, 2007-2009

MANIFESTO ADAPTATION

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TO FIND OUT HOW MZF PROTOCOL CAN SUPPORT YOUR STARTUP JOURNEY, VISIT MZFPROTOCOL.XYZ