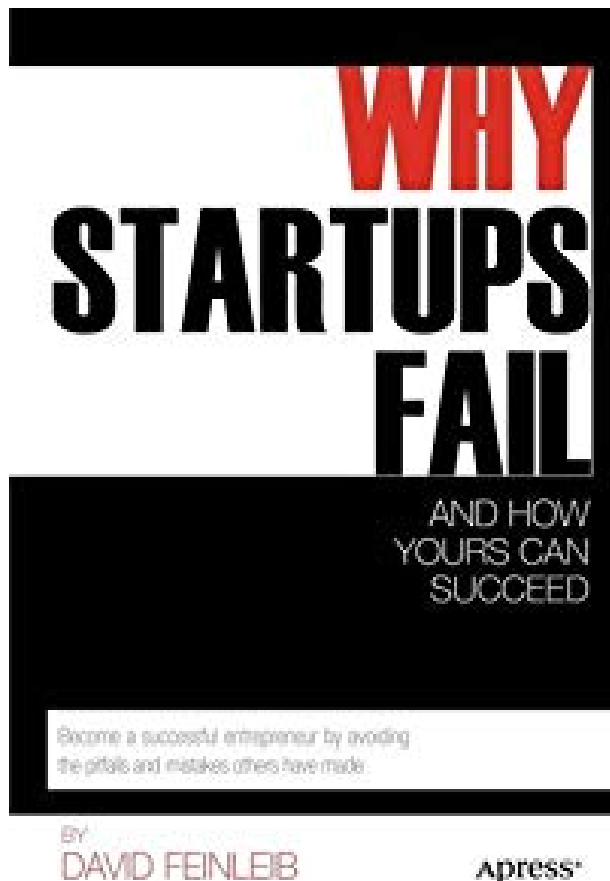


# Why Startups Fail



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For the want-to-be entrepreneur thinking about taking the leap, the boot-strapped entrepreneur trying to energize a business three or four years in, and the venture-backed entrepreneur trying to scale, *Why Startups Fail* shows you the key mistakes new ventures make—and how to avoid them. Nearly everyone has an idea for a product they could build or a company they could start. But eight out of 10 new businesses fail within the first three years. Even only one in ten venture-backed startups succeeds, and venture capitalists turn down some 99% of the business plans they see. The odds appear to be stacked against you! But entrepreneurs often make the same avoidable mistakes over and over. *Why Startups Fail* can help you beat the odds and avoid the pitfalls and traps that lead to early startup death. It's easy to point to successes like Apple, Google, and Facebook. But the biggest ones can come from failure. What decisions were made, and why? What would the founders have done differently? How did one company become a billion-dollar success while another—with a better product and in the same market—fail? Drawing on personal experience as well as the wisdom of the Silicon Valley startup community, serial entrepreneur, venture capitalist, and blogger Dave Feinleib analyzes companies that have come and gone. In short, powerful chapters, he reveals the keys to successful entrepreneurship: Excellent product/market fit, passion, superb execution, the ability to pivot, stellar team, good funding, and wise spending. In *Why Startups Fail*, you'll learn from the mistakes Feinleib has seen made over and over and find out how to position your startup for success. *Why Startups Fail*: Shows venture-backed startups and boot-strappers alike how to succeed where others fail. Is equally valuable for companies still on the drawing board as well as young firms taking their first steps. Takes you through the key decisions and

pitfalls that caused startups to fail and what you can learn from their failures. Covers the critical elements of entrepreneurial success. What you'll learn Avoid the key mistakes that cause startups to fail Pitch, raise money, and recruit Find the right market Build world-class products that people will use Outrun the competition Know when to stay the course and when to pivot Who this book is for Why Startups Fail is for the aspiring entrepreneur who wants to avoid the key mistakes that have caused hundreds of thousands of companies to fail. Why Startups Fail will appeal to venture-backed technology entrepreneurs. It will also appeal strongly to boot-strappers and those who have, by hook or by crook, survived their first three or four years and are starting to hit speed-bumps. It's an excellent choice for entrepreneurs who want the know-how to make themselves and their companies successful for the long term. Table of Contents Part 1—Market, Product, and Entrepreneur Chapter 1: Poor Product-Market Fit Chapter 2: Bad Products Chapter 3: The Missing Entrepreneur Part 2— Sales and Marketing Chapter 4: Investing in Sales and Marketing Too Early Chapter 5: Losing Money on Sales Chapter 6: Invisible Startups Part 3—Execution Chapter 7: Failing to Communicate Chapter 8: Not Getting Started Chapter 9: Failing to Execute Part 4—Capital and Liquidity Chapter 10: Pitches That Fail Chapter 11: Managing Liquidity Chapter 12: From Fa...