How to make Startup – don’t be perfect & fail fast!

By Elena Donets

Brand value: $120.9 billion

Brand value: $150.8 billion

Brand value: $146.3 billion

Facebook

Brand value: $89.7 billion

Domino's Pizza

$6.1 Billion


ups
Weltweiter
Zustelldienst
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ups

February 2004, Cambridge, Massachusetts, United States

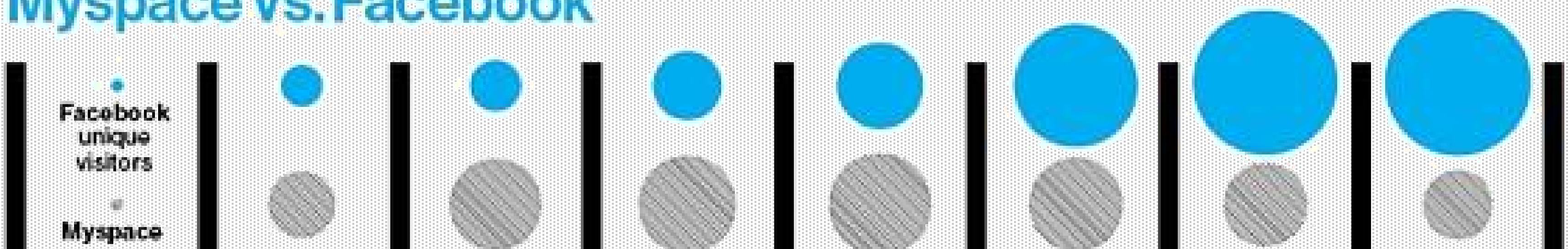
facebook

2010 visited by **400 million** people a month

2018 **2.19 billion** monthly active users

Bloomberg Businessweek

Myspace Vs. Facebook



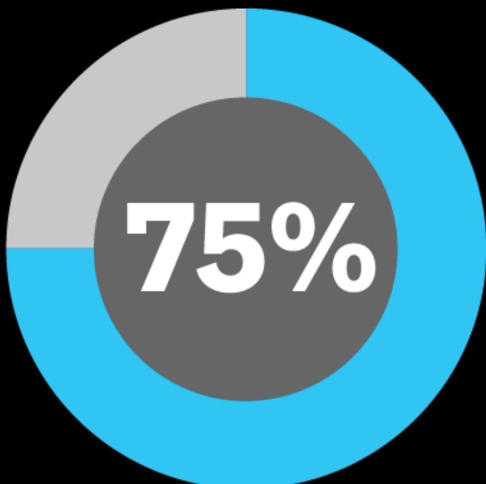
2004	2005	2006	2007	2008	2009	2010	2011
Myspace opens up site, allows non-members to browse users' profiles	News Corp. triumphs over Viacom in the race to acquire Myspace. Price tag: $580 million	Jeffree Star and Tila Tequila become Myspace's first full-blown Internet celebrities	Four families claim their daughters have been sexually abused by adults met on Myspace	Musicians Paul McCartney and Guns N' Roses launch their albums on Myspace	90,000 sex offenders removed from Myspace. Reputation as pervert haven grows	"Myspace is now a social entertainment destination," says CEO Mike Jones	Myspace lays off 47 percent of its staff. In May, it has 34.9 million unique visitors, compared with Facebook's 157,219 million

The Classic Way to Start a Business

1. Write business plan
2. Build team
3. Introduce product
4. Sell, sell, sell

The Past vs. the Future

TRADITIONAL VENTURES	LEAN START-UPS
Elaborate planning	Experimentation
Intuition	Customer feedback
Up-front design	Many design iterations



# of all start-ups fail.

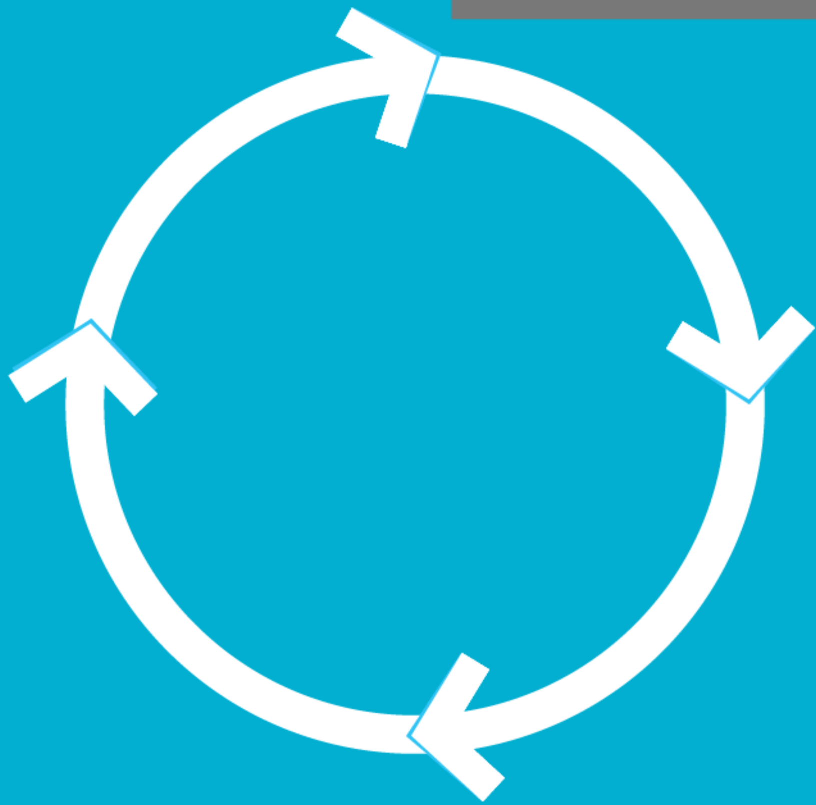
- **Everybody has a plan until they get punched in the mouth.**
  - —Mike Tyson

Most product developers don't get customer feedback until it's too late.

EXECUTE A MODEL

SEARCH FOR A MODEL

FAIL FAST



KEEP LEARNING

MEET CHANGE HEAD-ON

THE VENTURE

- **What?**
  - The value
- **Why?**
  - The problem
- **How?**
  - Resources
  - Strategy

Here's to the Crazy Ones, Think Different - Apple

Thank You!