

# Entrepreneurship in ~~Silicon Valley~~ General

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# Street Cred



Adobe



Macromedia



Anasca

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# Definition of want

- \$50-\$250k - Bootstrap
- \$100-\$700k - Seed/Angel
- \$700k-\$4m - Series A
- \$4-10m - Series B

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# What to expect

- Traction
- Domain Experts
- Who are your competitors
- What's your business model
- How are you going to make money

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# Already have

- People interested
- Website
- Read every blog about VC's and SV
- Cousin knows the guy on the 27th floor
- Business plan by my MBA roommate

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# I am already making \$

- I am making \$5k a month
- If we can get % of %% we are all set
- Business plan shows hockey stick
- We have **patents** pending
- Lawyer is my uncle (the divorce lawyer)

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# BULLSHIT

- VC's are not the expert on the domain
- You are not the next Instagram
- Assume \***NO**\* until you have a letter
- Hard work, Tiring, Exhausting.

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**EX  
HAU  
STING  
LONELY  
PAINFUL**

# The VC said

- Go get traction
- We will pass this time, but come back later once business is booming
- If you find a co-lead we will invest
- Unless you grow to \$100mil we don't see how we can invest
- Great team but ....
- Have you thought Open Source?

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It just means

**NO**

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# Take Action

- Raise FFF
- PR - your best friend (NOT YOUR SO)
- Twitter, Blog, Facebook, social social soc
- Bigger than [ ] insert deity of your choice
- Build the best team you can
- Lead/Inspire/Mentor/Take responsibility

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# You

- Be a mensch
- Network the hell out of your network
- Don't ever hesitate
- Your success is that of others
- Trust your gut
- Hire the best “A++”

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# Why

- It is fun
- Did I say it is fun?
- Must have the thickest skin ever
- Laugh
- It is a business not a charity

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**It is all about the  
Journey**

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