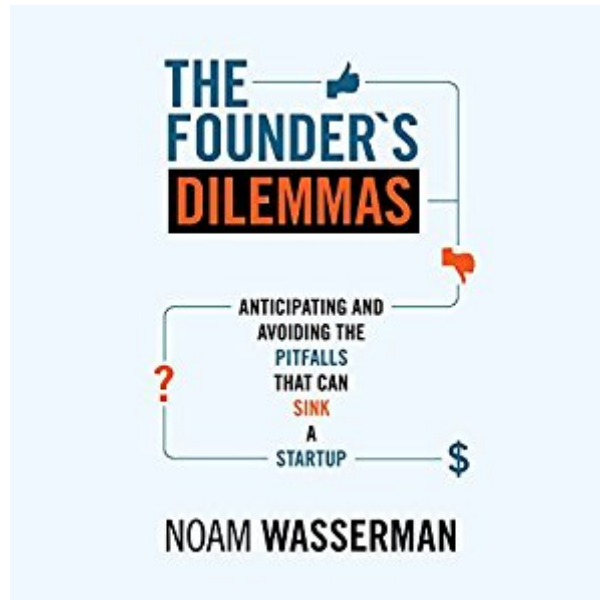




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# The Founder's Dilemmas



## Synopsis

Often downplayed in the excitement of starting up a new business venture is one of the most important decisions entrepreneurs will face: should they go it alone, or bring in cofounders, hires, and investors to help build the business? More than just financial rewards are at stake. Friendships and relationships can suffer. Bad decisions at the inception of a promising venture lay the foundations for its eventual ruin. *The Founder's Dilemmas* is the first book to examine the early decisions by entrepreneurs that can make or break a startup and its team. Drawing on a decade of research, Noam Wasserman reveals the common pitfalls founders face and how to avoid them. He looks at whether it is a good idea to cofound with friends or relatives, how and when to split the equity within the founding team, and how to recognize when a successful founder-CEO should exit or be fired. Wasserman explains how to anticipate, avoid, or recover from disastrous mistakes that can splinter a founding team, strip founders of control, and leave founders without a financial payoff for their hard work and innovative ideas. He highlights the need at each step to strike a careful balance between controlling the startup and attracting the best resources to grow it, and demonstrates why the easy short-term choice is often the most perilous in the long term. *The Founder's Dilemmas* draws on the inside stories of founders like Evan Williams of Twitter and Tim Westergren of Pandora, while mining quantitative data on almost 10,000 founders. People problems are the leading cause of failure in startups. This book offers solutions.

## Book Information

Audible Audio Edition

Listening Length: 13 hours 29 minutes

Program Type: Audiobook

Version: Unabridged

Publisher: Audible Studios

Audible.com Release Date: September 21, 2012

Language: English

ASIN: B009EDDINA

Best Sellers Rank: #50 in Books > Business & Money > Management & Leadership > Strategy & Competition #62 in Books > Business & Money > Small Business & Entrepreneurship > New Business Enterprises #125 in Books > Business & Money > Processes & Infrastructure > Strategic Planning

## Customer Reviews

Book is excellent. Within the first two pages of the introduction I was already learning a great deal of knowledge. Not as hard to understand as someone would expect. I would definitely recommend this to anyone interested in entrepreneurship, starting their own company/business, and someone looking to maintain their business and expand to the best of their ability.

Noam Wasserman provides a detailed analysis on the issues confronted by entrepreneurs. There is a nice database he uses to provide useful statistics. That said; not two businesses, products or services are the alike. The book does not provide a set of guidelines / cookbook to have a successful business. What it does is describe the pitfalls that one way or the other will be faced by a startup. Being an entrepreneur, having worked for a startup, small, medium and large companies I highly recommend this book not only for entrepreneurs but for executives in companies that wish to develop a new product / service and want to understand many of the issues they will encounter (people, product, etc).

If you are a founder, co-founder, or aspire to be a founder in the future. **YOU MUST BUY THIS BOOK.** This book covers decade of study on founding companies and the inside information on the problems that goes on during the founding times. If you are a founder, you probably asked yourself many questions like, "Do I start company with people close to me, or should I network with outsiders?" This book gives pros and cons of each answer to these type of intimate questions. With this book, you will not feel alone with things start going south during the startup stage. You will realize that many extremely succesful companies have had more puzzling times than you. I ask you again, are you a founder or looking to be one? Read this **NOW**.

If you have an idea for a business that you want to start but you don't have much money then you want to read this book. No, this book is not about raising money but about building your starting management team. You can't do everything yourself, so you need help to develop your idea and write your business plan. If you don't have much money then you need those people to work without a salary. This book is about picking those people and getting them started by sharing the ownership with them rather than paying salaries, initally. So what is a "Founder"? A founder is a partner (co-owner) who joins you at the very beginning and helps you turn your idea into a business. If you are going to have to raise money from professional investors then the first thing these investors will do is look at your management team. If you need money to hire your management team but you have to have a management team to get the money the you are in a "dilemma". This book is about

starting your team without money.

It's a dry read that feels like it's been penned by a researcher rather than a professional author. Despite this, I gave it 5 stars because the information is absolutely impeccable. The Founder's Dilemmas is a must-read for aspiring entrepreneurs and those who have already done one startup and want to do another one, but without the mistakes this time. The book allows founders to go into startups with their eyes wide open to the choices they have at important junctures, and the implications of choosing one way or the other. It will also appeal to founders in the middle of building a startup who want to avoid the hiring and funding mistakes that have snared others. This book will give founders valuable information to both mitigate risk and maximise either wealth or control - but not both, as Noam Wasserman so convincingly tells us.

I bought this book because I am considering myself to start my own company. I have been following similar content on the Internet but this book has consolidated information backed by research evidence and provides a more comprehensive and unbiased picture on the subject than any resource you can find. The book goes through the different phases of a startup's life cycle, considers the different dilemmas founders have to address in each phase and provides guidelines for making those crucial decisions, analyzing their potential impact as well as why the optimal decisions would be different for individual founders dealing with similar situations. You may read individual accounts for successful or not so successful founders, trying to get as much as possible from them, but in this book a complete spectrum of different 'types' of founders is presented along with how their decisions can be optimized in the various stages of a startup's life. Many things can go really bad in a startup and the reasons why and how they can be avoided are analyzed. The book is basically presented as a research report. There are research results presented as evidence and a multitude of references to the subject's literature. For someone who is not reading this book for research purposes, the style can be a little bit tedious but you are compensated by its objectivity and the valuable lessons and insight you will get. I highly recommend this book for anyone willing to start a business; I think it is a must for researchers on the subject and I also recommend it for anyone who has a general interest in startups.

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