

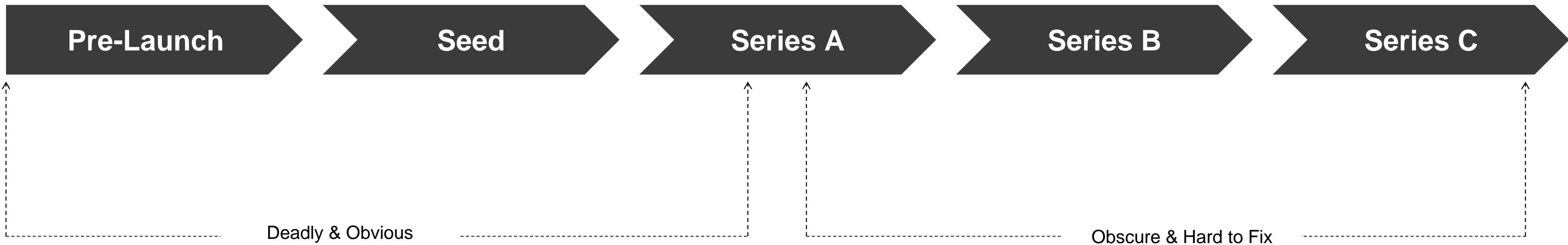
FJ LABS

Mistakes To Avoid As An Entrepreneur

JANUARY 2021



DIFFERENT STAGES BRING DIFFERENT MISTAKES



MY IDEA IS SO GOOD I'LL BE A BILLIONAIRE!



OH EVERY TIME I CLOSE MY EYES
I SEE MY NAME IN **SHINING**
LIGHTS, YEAH
A DIFFERENT CITY EVERY NIGHT
OH I

I SWEAR THE WORLD BETTER
PREPARE
FOR WHEN **I'M A BILLIONAIRE**

A RACE? WHAT RACE?



I GOT THE BEST PEOPLE...JUST THE BEST!



A promotional image for Fortnite Battle Royale featuring four characters: a female character with a black tank top and tan pants holding a purple assault rifle; a male character with blue hair holding a purple pistol; a male character with a beard and a grey scarf holding a sword; and a female character with blonde hair holding a large, glowing blue and purple weapon. They are standing on a wooden structure against a dramatic, cloudy sky. The word "BATTLE ROYALE" is written in large, bold, white and yellow letters at the bottom.

BATTLE ROYALE



- Not learning to trade some efficiency for focus on the most important.
- Doing too many tests but without clear success or failure metric.
- Raising at too high a valuation.
- Taking anyone's money.
- Misunderstanding the 18th month of capital.
- Flogging a dead horse.

I FOUND MY MVP. NOW THINGS WILL BE EASY!



MOST COMMON MISTAKE

- Not having a quarterly plan.
- Misunderstanding VCs.
- Flogging a dead horse.

BIGGEST MISTAKE

- Founder Market Fit.
- Underestimating the compounded effect of talent.
- Flogging a dead horse.

THREE DIFFERENT PEOPLE

The Coach

- Your business therapist!
- Helps you with day-to-day issues.
- Helps you maximize your assets.
- Helps you deal with advisors, investors, board members.

The Advisor

- Your market specialist.
- Helps open doors.
- Makes introduction.
- Recognize common category issues.

The Board member

- Help you with big picture.
- Helps you raise.
- Helps you exit.

Thank you

