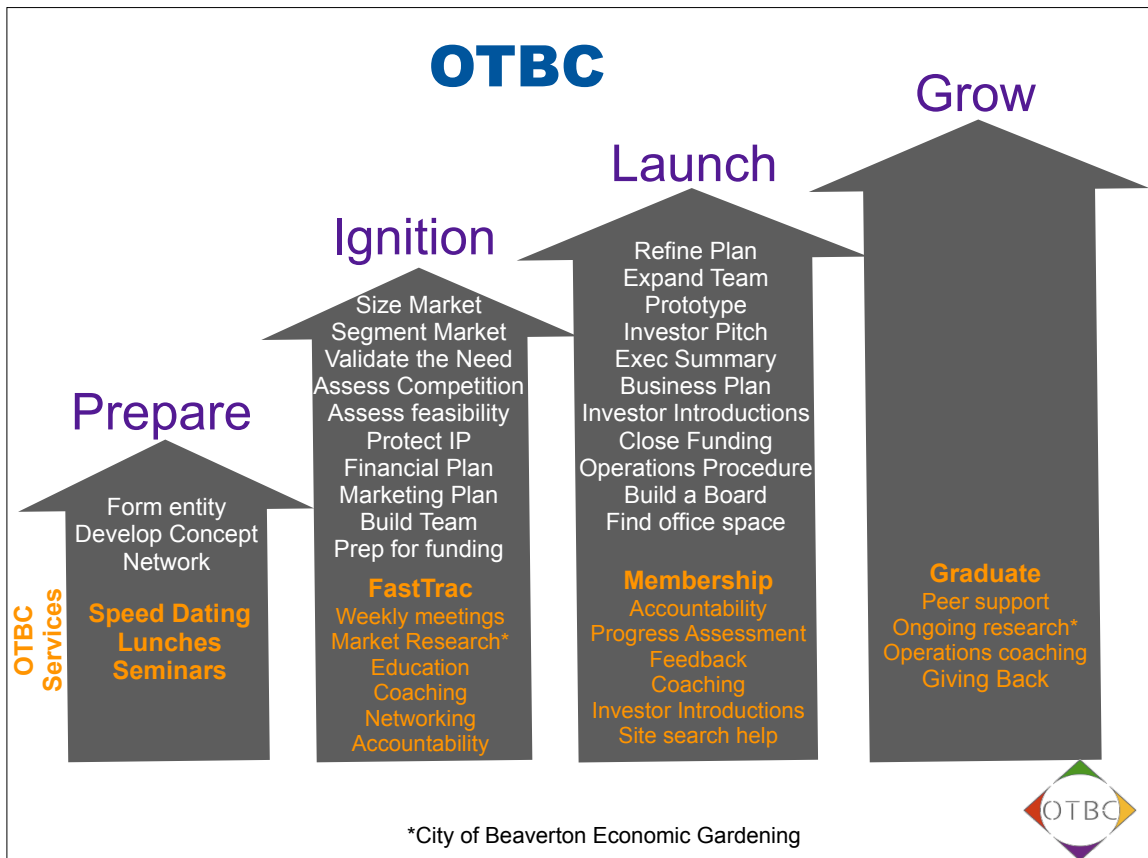




# 21 Things to Do & Not Do When Starting a Company

**Steve Morris**  
**OTBC**



## **Things to Do**

- 1. First: evaluate your resources & goals**
- 2. If you fail, fail fast. (But be persistent...)**
- 3. Find at least one other founder**
- 4. Decide on stock - and write it down**
- 5. Implement a stock buy-back agreement**
- 6. Validate the market need**



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## **Things to Do**

- 7. Value price your product - don't guess**
- 8. Set up a legal entity early**
- 9. Set up a business checking account**
- 10. Consider keeping your day job**
- 11. Develop a team of advisers**
- 12. Start networking**



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## **Things to Not Do**

- 1. Pursue a market you don't know**
- 2. Assume that investors will fund an idea**
- 3. Size the wrong market**
- 4. Validate the market only with friends**
- 5. Hire "B" and "C" performers**



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## **Things to Not Do**

- 6. Pitch investors without begin prepared**
- 7. Fill critical roles without adviser help**
- 8. Spend too much (or raise too little)**
- 9. Raise money (if you want to keep control)**



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## Where to Get Help

- OTBC ([otbc.org](http://otbc.org))
  - FastTrac® TechVenture™ program
  - Venture membership
- Oregon Entrepreneurs Network ([oen.org](http://oen.org))
- SCORE
- Small Business Development Centers (SBDC)



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## 20 Things to Do & Not Do When Starting a Company

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