

CHECKLIST: COURAGE



At The Family we are thesis-driven, meaning that our main selection criteria is not the financial return but the meaning. We think that startups are meant to change the world.

CREATE VALUE

Value creation comes from money generation of course, money that can be reinvested, money as a means and not an end. But you also create value by changing the way we live, by making the world a better place. Entrepreneurship is the new politics because startups have a new kind of impact: while democracy sees a majority choosing a minority that will decide for everyone, a startup is a tribe that impacts a small group that chose it directly, a tribe that can grow each week. Several products/services can live next to each other. It is a smoother process of political change.

TAKE RISKS

Remember that the voyage is much more important than the destination: enjoy every moment of doing something that really matters. At The Family, we know that most of the startups we select will fail, which is why we built a whole infrastructure to reduce your greatest risk (even greater than financial risk): the time risk. Everything we do aims at optimizing your time, helping you make mistakes or even fail faster, so that you can iterate faster and find your way to success.

ASK YOURSELF WHY

What is driving you? Money, glory, passion...? The Why can come later in the process. Start with the What, discover the How, build the Why at scale. Do not do it for the money: entrepreneurship is way too hard to not make money from it, but that cannot be the final goal. Do things that matter.

UNDERSTAND THE OPPORTUNITY OF OUR GENERATION

The old world was based on the idea that who you were (your social background, your studies) was more important than what you did. That's not true anymore. There has been a war between hackers and suits, and the hackers won. Suits are out.

DECIDE WHAT YOU WANT TO LEARN AND LEARN IT

You have no excuses. Everything you could want to learn is available thanks to resources such as Coursera. You can talk to anyone on Earth, have access to any brain. Do you feel this sense of power? The entrepreneurial age is putting learning back at the center of the industry, because the

workforce is becoming a commodity. Jobs are not our collective future, nor the way that future value will be created. The future is in the capacities we have that machines do not: deal making, emotion, art, strategy...

BE A DOER

Unlimited access to resources can be a trap. Be selective: do not try to do everything or you will end up doing nothing. Choose your side: doer or wisher.

FIND YOUR PASSION

The best way to get passionate about something is to do it again and again. A passion is not defined by the level of pleasure you take but by the level of pain you are ready to accept from a particular activity/field.

DO NOT LEAVE YOUR LIFE IN THE HANDS OF OTHERS

You are unique and you cannot build your path based on advice from others or on predetermined ideas about what is right. Ignore peer pressure. People are too worried today about the reputation risk, that one day you have to explain to everyone why your great idea failed. The switch happens when you do not fear judgement anymore.

IT'S NOT FOR EVERYONE

It is all about you, a particular timing in your life and your risk tolerance. Ask yourself: what am I ready to do now and how can I do it at 100%?

DO MORE EVERYDAY

“Excelsior” was the motto of the Roman army: “always more”. It gave us the word “excellence,” and it is not a static state - it means getting better every day.

START SMALL, THINK BIG

In the industrial age, the only way to pay back the cost of capital (i.e., the initial investment to launch) was to be a mass-market product on day 1, through large-scale production. Cost of capital is not that high anymore, even for physical products: you can start small, while thinking big, winning one niche after another.

FOCUS ON YOUR VISION

Play with it, blog it, share it, communicate as much as possible.

ASK FORGIVENESS, NOT PERMISSION ;)

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