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The Launch Pad: Inside Y Combinator, Silicon Valley's Most Exclusive School For Startups



Synopsis

Number of teams that applied to Y Combinator's summer 2011 batch: 2,089
Teams interviewed: 170
Minutes per interview: 10
Teams accepted and funded: 64
Months to build a viable startup: 3
Possibilities: BOUNDLESS
Investment firm Y Combinator is the most sought-after home for startups in Silicon Valley. Twice a year, it funds dozens of just-founded startups and provides three months of guidance from Paul Graham, YC's impresario, and his partners, also entrepreneurs and mostly YC alumni. The list of YC-funded success stories includes Dropbox (now valued at \$5 billion) and Airbnb (\$1.3 billion). Receiving an offer from YC creates the opportunity of a lifetime • it's like American Idol for budding entrepreneurs. Acclaimed journalist Randall Stross was granted unprecedented access to Y Combinator's summer 2011 batch of young companies, offering a unique inside tour of the world of software startups. Most of the founders were male programmers in their mid-twenties or younger. Over the course of the summer, they scrambled to heed Graham's seemingly simple advice: make something people want. We watch the founders work round-the-clock, developing and retooling products as diverse as a Web site that can teach anyone programming, to a Wikipedia-like site for rap lyrics, to software written by a pair of attorneys who seek to "make attorneys obsolete." Founders are guided by Graham's notoriously direct form of tough-love feedback. "Here, we don't fire you," he says. "The market fires you. If you're sucking, I'm not going to run along behind you, saying, 'You're sucking, you're sucking, you're sucking, stop sucking.'" Some teams would even abandon their initial idea midsummer and scramble to begin anew. The program culminated in "Demo Day," when founders pitched their startup to several hundred top angel investors and venture capitalists. A lucky few attracted capital that gave their startup a valuation of multiple millions of dollars. Others went back to the drawing board. This is the definitive story of a seismic shift that occurred in the business world, in which coding skill trumps employment experience, pairs of undergraduates confidently take on Goliaths, tiny startups working out of an apartment scale fast, and investors fall in love.

Book Information

Hardcover: 288 pages

Publisher: Portfolio (September 27, 2012)

Language: English

ISBN-10: 1591845297

ISBN-13: 978-1591845294

Product Dimensions: 9.1 x 6 x 1.1 inches

Shipping Weight: 1 pounds

Average Customer Review: 4.1 out of 5 stars 37 customer reviews

Best Sellers Rank: #696,952 in Books (See Top 100 in Books) #133 in [Books > Business & Money > Finance > Corporate Finance > Venture Capital](#) #452 in [Books > Business & Money > Industries > Computers & Technology](#) #877 in [Books > Business & Money > Small Business & Entrepreneurship > New Business Enterprises](#)

Customer Reviews

“Y Combinator is a national treasure, a Silicon Valley seed fund that is mass-producing new startups. Randall Stross’s behind-the-scenes look at YC offers a rare glimpse into what it really takes to conceive an idea and get it to market as quickly as possible. The Launch Pad is a must-read for anyone interested in the realities of modern entrepreneurship.” —Eric Ries, author of the New York Times bestseller *The Lean Startup*

“The Launch Pad is an intimate look at the white-hot center of the new Silicon Valley startup ecosystem. Stross’s account of the best new entrepreneurs and the exciting companies they’re building at startup schools is a great read for founders and would-be founders alike.” —Marc Andreessen, cofounder, Andreessen Horowitz

Randall Stross writes the “Digital Domain” column for The New York Times and is a professor of business at San Jose State University. He is the author of several acclaimed books, including *eBoys*, *Planet Google*, and *The Wizard of Menlo Park*. He has a Ph.D. in history from Stanford University.

I’ve been a long time Hacker News (YC) reader, and when I saw this book for sale I immediately purchased it, although, to be honest, I didn’t have high hopes for the content. I figured that since I’m already extremely familiar with the YC stories, this book would be more of the same. Luckily, I was completely wrong. This book is a MUST READ for any programmers, entrepreneurs, and aspiring business people hoping to start their own company, work hard, and build something great. This book is essentially an accounting of the experiences of a particular YC group. The book talks about:- How YC works.- Who the founders are (what are their backgrounds, how did they meet their co-founders,

what are their personalities like?).- How these companies got into the program.- What advice is offered to the companies when they first get started.- How the companies cycle through ideas, trying to find a perfect business niche to pursue.- How conflicts cause issues (some founders don't heed YC warnings, some founders have family commitments that end up causing lots of personal issues, etc.).- How these companies mature as they're working on their products.- How the YC program works, in great detail (what advice is offered, how to raise money, how these companies should deal with investors, etc.).- The final progress that each company makes before the important YC 'Demo Day'.- How some companies raise money from investors, while others are unable to do so.- And lots more. What really makes this book great is that you (as a reader) are essentially getting a fly-on-the-wall, intimate view of YC, from start to finish. The author wrote this book while sitting in with YC companies, going to all of the YC dinners, meetings, office hours, etc., and essentially picking the most important parts of these meetings and condensing them down into a great story that anyone can benefit from. The book reads like a movie (almost)--you'll be introduced to the founders and their personalities, then you'll learn about YC and how it works, then you'll be taken on an adventure through the ups and downs of each company as they make their way through the program--all of them striving to do something great. I found this book extremely motivational. While reading through the book, I could see myself struggling with the same problems as these YC companies: working tirelessly, trying to beat the odds, attempting to stay optimistic even with the realization that the odds are greatly against you. If you plan on building a successful company, and aspiring to greatness, this is an extremely intimate book that serves to encourage and inspire you--definitely worth your time.

This book is pretty cool. fully details what YC is like, and stories about select YC companies. The majority of YC stories have come out on blog posts through hacker news that mostly seem to be building links for YC companies. The author had access to interviews that nobody else had access to, and he tells stories that help you understand the economics and attitude around accelerators.

This is an excellent book about what seems to me an amazing organization. Paul Graham must be a rare human being and what he and his colleagues have created speaks brightly from within the lines of this book. The Renaissance has moved to California!

This book is an excellent account of the journey that a batch of y-combinator startups take as they progress through the program. No part of this book was boring. Maybe the reason that I liked it so

much is because I am interested in startups and technology, but I do think that it would be interesting to a wider audience than just techies. The author recounts conversations, has organized the book very well, and draws interesting conclusions. Highly recommend.

You find chapter headings like "CRAZY BUT NORMAL", "WHAT'S UP?" . Its written in a nice way and I would recommend it to anyone who is involved with a start-up. The book does not give insights to all of the founders in the Summer 2011 batch. However all the company names of the startup batch are given in the appendix.

I spent several exciting years as a venture guy. Had I read this beforehand I would have made more money, hade more fun, and knocked the tar out of the other portfolio guys (two were women by the way).

This book provided a peak into one of the elite support programs for tech startups. In the olden days we all looked for mentors one by one. The changing face of technology is fascinating. I would love to see a follow up on the results of this "class".

It's a fly on the wall book. I've bought another book similar to this (Dreaming in Code) and didn't enjoy that either.If you were trying to get into Y-Combinator, I would read it to help set your expectations, but don't expect any grand secrets to be reveled within the pages of this book.

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