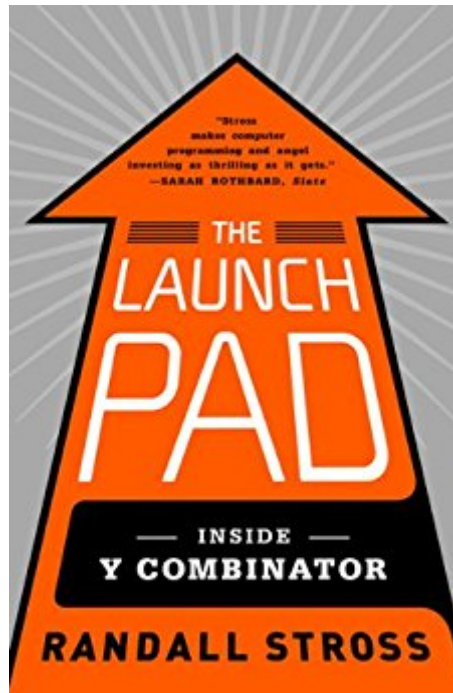




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The Launch Pad: Inside Y Combinator



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, c'mon, 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's 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.

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Customer Reviews

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, had 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 revealed within the pages of this book.

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