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# **Building a Startup (in Ten Easy Steps)**

A lecture by Klaas Kersting, CEO flaregames



# Who the f\*\*\* is Klaas Kersting?

Klaas Kersting, \*1979

Studied: Economics, History, Law, Communications, Information Systems

Founded Gameforge in 2003

Left Gameforge in 2010 (company had grown to >100 M yearly revenue, 500 employees)

Angel Investor for DailyDeal, Supercell, Spacetime Studios, Laterpay etc.

Founded flaregames in 2011



# But it all started with...



...me skipping university courses in order to become a world class player at Alpha Centauri (a PC game).

# Which led to...



...me developing **Wagen des Schicksals** in 2002, a browser-based strategy game.

# Which led to...



# Don't be an entrepreneur

It's more work, more risk (by far), less money

Your parents will hate you (unless you're from an entrepreneur family)

Nobody will understand what you do for a living

Leads to bipolar tendencies



So why do it?

# Because...

...you have the freedom to...

...set your own priorities.

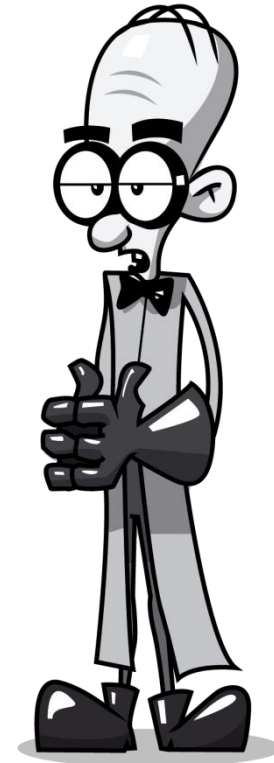
...change everything.

...learn so many things.

...create and build.

It's the best job in the world.

Period.



# What don't you need?

a domain name  
business cards  
a logo  
fancy offices  
books on entrepreneurship  
many employees  
business plan  
a suit and a tie  
a million euros  
proprietary technology  
vice president of vice presidency  
CFO  
**a completely layed out out plan**  
a pr agency

In short: all that business stuff people tell you about





# Okay, let's start

*Run away from all your boredom  
Run away from all your whoredom  
And your worries and cares goodbye  
All it takes is one decision  
A lot of guts, a little vision  
To wave your worries and cares goodbye*

(Placebo: Slave To The Wage)

The base of it all: **the mindset**. You need common sense, self-reflection and the ability to bounce back.



# Let me repeat that

The base of it all: **the mindset**. You need common sense, self-reflection and the ability to bounce back.

**Startup** *n* [stahrt-uhp]: An organization dedicated to creating something new under conditions of extreme uncertainty (from Eric Ries, *The Lean Startup*)

The old adage „Fail early, fail often“ still stands



# Step 1

Find a partner.

(Hint: complementary but similar works.)



# Step 2

Find some money.

(Hint: friends, family and fools are a good starting point.)



# Step 3

## Focus and prioritize

(Hint: Just do the important things.)



# Step 4

Get to market fast.

(Hint: you don't know the market until the market knows you.)



# Step 5

Know your numbers.

(Hint: you cannot know too much.)



# Step 6

## Communicate!

(Hint: your employees need to know the strategy, too)





# Step 7

Avoid overhead.

(Hint: you might not need to hire your cousin as a consultant just yet.)



# Step 8

Hire carefully.

(Hint: it should be possible to keep a company asshole-free.)



# Step 9

Cashflow is everything.

(Hint: buy low, sell high, collect early and pay late.)



# Step 10

Don't be satisfied too early.

(Hint: if you made it this far,  
you might go still farther.)



# Feel free to...



# Contact us!

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**Founder & CEO**



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