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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...



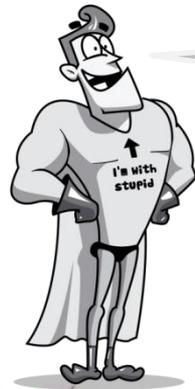
Don't be an entrepreneur

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.

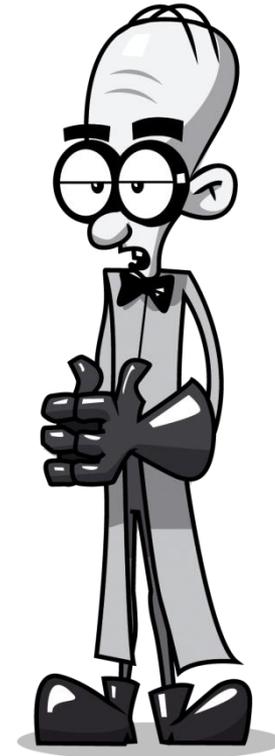
...change everything.

...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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