

Startup Boards: Getting the Most Out of Your Board of Directors

By Brad Feld, Mahendra Ramsinghani

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Startup Boards: Getting the Most Out of Your Board of Directors By Brad Feld, Mahendra Ramsinghani

An essential guide to understanding the dynamics of a startup's board of directors

Let's face it, as founders and entrepreneurs, you have a lot on your plate—getting to your minimum viable product, developing customer interaction, hiring team members, and managing the accounts/books. Sooner or later, you have a board of directors, three to five (or even seven) Type A personalities who seek your attention and at times will tell you what to do. While you might be hesitant to form a board, establishing an objective outside group is essential for startups, especially to keep you on track, call you out when you flail, and in some cases, save you from yourself.

In *Startup Boards*, Brad Feld—a Boulder, Colorado-based entrepreneur turned-venture capitalist—shares his experience in this area by talking about the importance of having the right board members on your team and how to manage them well. Along the way, he shares valuable insights on various aspects of the board, including how they can support you, help you understand your startup's milestones and get to them faster, and hold you accountable.

- Details the process of choosing board members, including interviewing many people, checking references, and remembering that there should be no fear in rejecting a wrong fit
- Explores the importance of running great meetings, mixing social time with business time, and much more
- Recommends being a board member yourself at some other organization so you see the other side of the equation

Engaging and informative, *Startup Boards* is a practical guide to one of the most important pieces of the startup puzzle.

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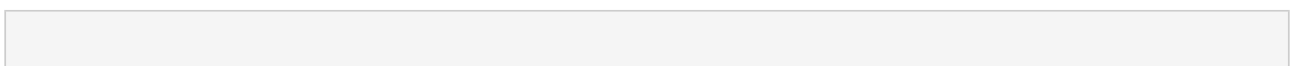
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Editorial Review

From the Inside Flap

Let's face it, as founders and entrepreneurs you have a lot on your plate, from building your product, landing customers, and building a team to managing your finances and raising money. As you develop your business, especially after you raise capital, you should have a board of directors—usually three to seven individuals who'll seek your attention and, at times, tell you what to do. You'll also discover that with the formation of a board come the inevitable board meetings.

So how does an entrepreneur manage this beast called the board, which has many heads, and even more opinions? Indeed, dealing with this aspect of a startup can be tricky for anyone. That's why Brad Feld—a Boulder, Colorado–based entrepreneur turned venture capitalist—and seed investor Mahendra Ramsinghani have written *Startup Boards*. In it, they skillfully demystify board dynamics and the inner workings of a boardroom for today's entrepreneur.

Establishing an objective outside group is essential for startups, especially to keep you on track, provide you with support and advice, call you out when you flail, and, in some cases, save you from yourself. Here, you'll not only gain a better understanding of the softer dynamics involved with startup boards, but you'll also become familiar with the various legal and governance aspects associated with them.

Along the way, Feld and Ramsinghani detail the best practices that can make startup boards more effective. They, along with twenty other entrepreneurs, board members, and lawyers, share their real-world experience in this area, and provide examples of what works, and, equally as important, what doesn't. From proactively building a high-performing board and running more productive meetings to learning by sitting on the boards of other organizations, this book offers valuable insights into a necessary part of any successful startup.

Engaging and informative, *Startup Boards* is a practical guide to one of the most important pieces of the startup puzzle.

From the Back Cover

Praise for *Startup Boards*

"In addition to walking you through, in great detail, how a board functions, Brad has adopted many of the Lean Startup approaches to building, operating, and managing your board in a way that resembles continuous deployments. Any practitioner of Lean Startup would do well to use this approach to building their board."
—**Eric Ries**, author of the *New York Times* bestseller *The Lean Startup*

"I've had the opportunity to serve on a range of boards for companies at various stages in their lifecycle—so I know firsthand that building an effective board, and leveraging it wisely, is both a challenge and an opportunity. This new Brad Feld book will help you get it right."
—**Steve Case**, Chairman and CEO, Revolution; cofounder, AOL

"I've been fortunate enough to sit on a few startup boards with Brad. His 'less is more' approach to board meetings keeps the process efficient and focused on strategy. If you have any role on a board of directors,

stop messing with PowerPoint and read this book right now. I guarantee that you'll get far more satisfaction from your future interactions."

—**David Cohen**, CEO, Techstars

"Having sat on multiple boards with Brad and his partners at Foundry Group as well as currently being the CEO of GetSatisfaction, I greatly appreciate the power of an effective board for a fast-growing startup. This book shows you the way."

—**Wendy Lea**, CEO, GetSatisfaction

"An excellent board can dramatically help an entrepreneur while a lousy board can sink a company. This book can help you learn how to be on the right side of that equation."

—**Craig Dauchy**, Partner and Head of Venture Capital Group, Cooley LLP

"Having been involved early on the Zynga board with Brad, we both experienced a radically new board approach while scaling up a company at an unprecedented pace. While there is a time and place for traditional board governance, an active, involved, and engaged board is required for any startup. Learn how to do it right in this book."

—**J. Sanford (Sandy) Miller**, General Partner, Institutional Venture Partners

"Brad is a powerful force in the universe and his board-level membership was a booster rocket that helped us grow so fast. This book will help make CEOs more effective at dealing with the personalities that can be on a board, and I would consider it required reading for any board member so they can amplify their impact."

—**Bre Pettis**, CEO, MakerBot

"While board meetings should be helpful to entrepreneurs, many find them to be worthless and tedious. This book creates a framework for developing a high-functioning board that is a real asset to a company's success."

—**Jason Mendelson**, Managing Director, Foundry Group

About the Author

Brad Feld has been an early-stage investor and entrepreneur for over twenty years. Prior to cofounding Foundry Group—a Boulder, Colorado-based early-stage venture capital fund that invests in information technology companies all over the United States—he cofounded Mobius Venture Capital and, prior to that, founded Intensity Ventures. Feld is also a cofounder of Techstars and has been active with several nonprofit organizations. He is a nationally recognized speaker on the topics of venture capital investing and entrepreneurship.

Mahendra Ramsinghani has over fifteen years of investment and entrepreneurial experience and has led investments in over fifty seed stage companies. He helped draft the underlying legislation for a fund-of-funds for the state of Michigan. For his contributions, Ramsinghani's immigration to the United States was approved under "national interest." He is the author of *The Business of Venture Capital* (Wiley). His articles and blogs have been published in *Forbes*, *MIT Technology Review*, Thomson Reuters, and the *Huffington Post*. His educational background includes a BE in electronics and MBA in finance and marketing from the University of Pune, India.

Users Review

From reader reviews:

Louise Reyes:

Typically the book *Startup Boards: Getting the Most Out of Your Board of Directors* will bring you to the new experience of reading the book. The author style to clarify the idea is very unique. In the event you try to find new book to study, this book very acceptable to you. The book *Startup Boards: Getting the Most Out of Your Board of Directors* is much recommended to you you just read. You can also get the e-book in the official web site, so you can more easily to read the book.

Benjamin Hoffman:

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Marie Miles:

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Mildred Timm:

The book untitled *Startup Boards: Getting the Most Out of Your Board of Directors* contain a lot of information on the idea. The writer explains your ex idea with easy technique. The language is very easy to understand all the people, so do not really worry, you can easy to read that. The book was published by famous author. The author gives you in the new time of literary works. It is possible to read this book because you can read more your smart phone, or gadget, so you can read the book within anywhere and anytime. In a situation you wish to purchase the e-book, you can wide open their official web-site and also order it. Have a nice examine.

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