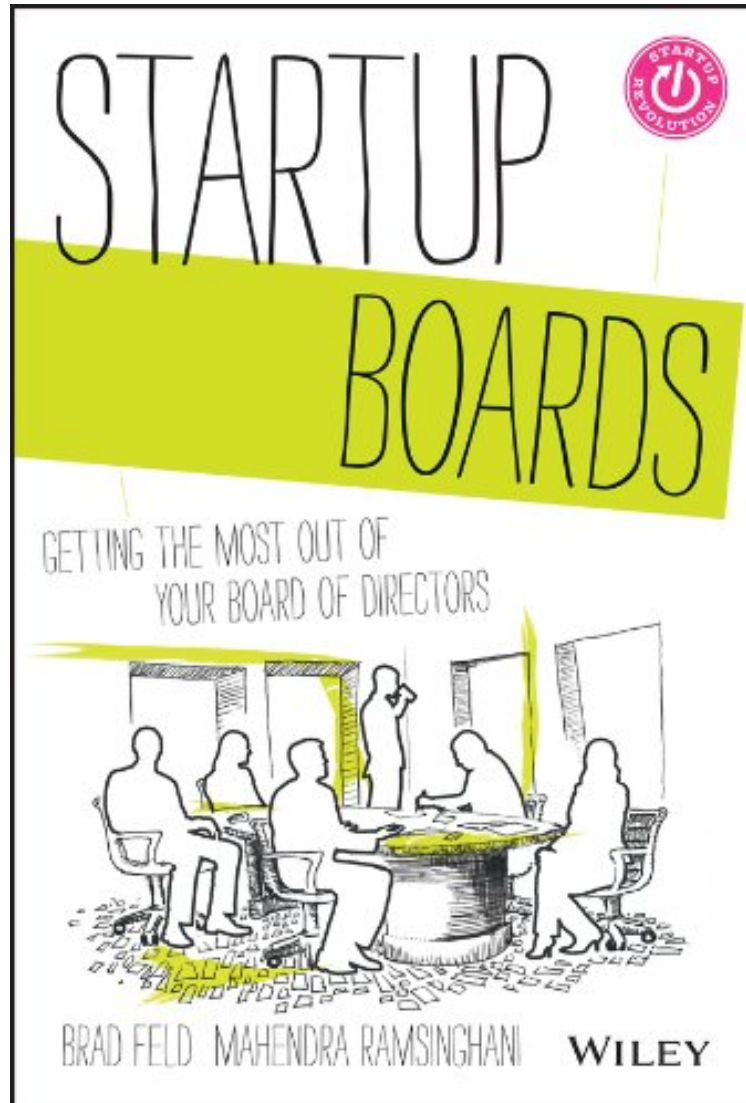


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## Startup Boards: Getting the Most Out of Your Board of Directors

*Brad Feld, Mahendra Ramsinghani*

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**Brad Feld, Mahendra Ramsinghani : Startup Boards: Getting the Most Out of Your Board of Directors** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Startup Boards: Getting the Most Out of Your Board of Directors:

1 of 1 people found the following review helpful. A must read for the newbies and veterans of the startup world. By MVMA must for entrepreneurs and board members. Newbie or a veteran? It doesn't matter. This book covers the essentials: What is a board? Its purpose? Who to have on the board, how to recruit them, details to pay attention to when recruiting, dealing with conflicts, selling the startup etc. It is all in here. If you're a veteran, this will refresh your memory and give you unique viewpoints from "guest authors" from accomplished startups, VC firms etc. The only

reason why I give it 4 stars is because the book revolves/uses term "VCs" all the time, but doesn't mention "angel/seed investors." Nevertheless, the book is very useful in both scenarios. My co-founders, investors and fellow board members will be reading this. P.S. The book has a nice group of checklists in the appendix to help you out in utilizing the material. 0 of 0 people found the following review helpful. Highly recommended to anyone interested in how to run a startup board effectively! By Matt SBrad is unbelievably knowledgeable and -- more than that -- generous with his knowledge. This is one of many books he's written to help entrepreneurs. I've read all of them, and I've found this one to be particularly useful in helping us set the right tone with our board. Brad makes practical recommendations throughout that we have put into use and invariably they've helped tremendously. Highly recommended to anyone interested in how to run a board effectively! 0 of 0 people found the following review helpful. A good view into a seldom discussed subject By Randy VonSmith The "board" is that mysterious group that meets in closed smoky rooms, sipping expensive scotch and making the decisions for your company? Now we get a "fly on the wall" look at what the board actually should be doing, and how. Great advice on what makes a good board and how a bad one can kill a great company. Keys to the kingdom: How do you pick board-members? Board compensation, how much? What records need to be kept, and why? What is the power of the board? What can you do, and what should you do when it goes wrong? This book is mostly about corporations; I was looking for more on Not For Profit; but even with that it was worth the time; it was a great read.

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.

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." mdash;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." mdash;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." mdash;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." mdash;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." mdash;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." mdash;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 mdash; a Boulder, Colorado-based early-stage venture capital fund that invests in information technology companies all over the United States mdash; he cofounded Mobius Venture Capital and, prior to that, founded Intensity Ventures, a company that helped launch and operate software companies. 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*, *Thomson Reuters*, and the *Huffington Post*. His educational background includes a BE in electronics and MBA in finance from the University of Pune, India.