

# Insights From A Startmate Investor

# Startmate

Summary by



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# Overview

In this insightful discussion, Oscar McClennan from Startmate, with a decade of experience in the startup ecosystem, shares valuable advice for entrepreneurs. The conversation focuses on effective strategies for startup growth, risk management, and the importance of adaptability.

- Prioritize addressing the biggest risks and challenges in your startup.
- Allocate significant time each week towards reducing or eliminating key risks.
- Ensure your product or service truly meets customer needs.
- Spend at least half of your time on activities that directly mitigate your main risks.
- Focus on how to effectively reach and find your customers (distribution strategy).
- Product-focused teams should balance their time between product development and customer acquisition strategies.
- Recognize and address your weaknesses and potential setbacks with self-awareness.
- Time allocation and prioritization are crucial for startup success.
- Use tools like Google Calendar for effective time management across different business activities.
- Avoid the worst advice of over-implementing processes and structures from previous corporate or government roles.
- Speed and adaptability are key advantages of startups over larger, more bureaucratic organizations.
- Unlearn habits from previous roles that may hinder startup growth.
- Embrace the "blank canvas" approach to foster innovation and efficiency.
- Launching a product early to get customer feedback is better than waiting for perfection.
- Overcoming the fear of initial imperfection is essential for rapid learning and adaptation.
- Perfectionism can delay product launch and valuable customer feedback.
- Startups should aim for speed in decision-making and execution.
- Founders must adapt and react quickly to new market information and customer feedback.
- Early-stage businesses must avoid creating unnecessary administrative overhead.

- Launching "too late" can mean missing critical market opportunities and feedback cycles.

This conversation provides a roadmap for founders to navigate the complexities of starting and scaling a business, emphasizing the importance of customer focus, speed, and flexibility.