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Expert Tips and Tricks from Experienced Founders

Startup Survival Guide

Content

Introduction

You know the drill. If you want to truly learn and grow, you have to dive in, try new things, and yes, sometimes fail. It's all part of the entrepreneurial journey. But let's face it, every failure costs you time, money, and energy. What if you could skip some of those costly missteps and accelerate your path to success?

That's exactly why we've put together this ebook. Drawing from over 15 years of experience in the market, we're excited to share our hard-earned insights and practical tips to help you navigate the challenges of entrepreneurship. Our co-founder Lukáš Stibor has faced the highs and lows of entrepreneurship, weathered setbacks, and emerged stronger. Now, we want to pass on that knowledge to you.

Meet Our Co-Founder

LUKÁŠ STIBOR

A tech entrepreneur with a proven track record of building and scaling successful companies. He founded GAMEE, a **mobile gaming platform with over 8 million users**, acquired by Animoca Brands. He also co-founded ANGEE, a pioneering home security system that **raised $500K** on Kickstarter.

Lukáš was the driving force behind Cleevio, a digital product studio that **grew to 120 people** and **$10M in annual revenue**, working with global brands like McDonald's and Coca-Cola. A **Forbes 30 Under 30** honoree, he's also an angel investor and advisor, sharing his expertise to help others succeed.

Must-Answer Questions Before You Begin Your Startup

In this guide, you'll find actionable tips and strategies to help you avoid common pitfalls and move your business forward. Whether you're starting out or looking to improve, these insights will help you succeed.

What Business Model to Choose?

You have three main options: B2B, B2C, and C2C. **Let's break them down:**

In **B2B**, you sell your products or services to other businesses. It's like a boutique company – you have fewer customers, but each one spends more and stays longer. Less marketing is needed because face-to-face meetings build strong connections, ensuring steady revenue from loyal clients.

Then there's **B2C**, where you sell directly to the everyday customer. Think of it as running a busy marketplace. You need to draw in a large crowd with smart marketing that highlights your unique offerings. It's competitive, so standing out is essential.

Finally, **C2C** models are all about creating a platform where customers can interact and trade with each other. Picture an online marketplace or a peer-to-peer rental service. Your role is to connect users and keep operations smooth, earning revenue from fees or transaction cuts. Your role is to facilitate transactions and ensure smooth operations.

Choosing the right model depends on your strengths and goals. Here are some tips from our co-founder for success:

„If you're going the B2B route, start making sales even before you launch. Find early adopters, sign letters of intent, and work with them to develop your product. That way, you'll start making money from day one. For B2C and C2C, build excitement before launch day. Create a buzz with a waiting list of at least 2,000 eager customers ready to jump in as soon as you go live."

"Start making money from the day one. Build excitement before launch, create a buzz with eager customers ready to jump in as soon as you go live."

Should You Use Your Own Funds or Raise Money from Investors?

You've probably heard the term "bootstrapping." It means funding your business with personal savings and revenue. **Bootstrapping gives you complete control over your business decisions** and allows you to steer the company in any direction you choose. With your own money on the line, you call the shots and maintain full ownership of your vision.

On the other hand, if you need to grow quickly, break into new markets, or invest in research and development, external funding can be a game changer. **Raising capital from investors can provide the resources you need to scale your business effectively.** Whether you choose to bootstrap or seek outside investment depends on your goals and how fast you want to grow.

Our co-founder is a fundraising expert, having raised over $10 million and attended hundreds of meetings with angel investors, venture capitalists, and boards. Despite his success in securing funding, his advice to fellow entrepreneurs is to bootstrap for as long as possible.

> "Bootstrapping gives you 100% freedom and forces you to be resourceful with every dollar. It makes you think twice before spending $10,000. If you find a successful strategy and need to scale quickly, consider raising funds. But my advice is to bootstrap as long as you can."

Single Focus or Multiple Projects: What Works Best for You?

This question can be a real struggle. **If it's natural for you to laser-focus on one thing, great – use that to your advantage.** However, some entrepreneurs thrive on exploring new ideas and juggling multiple projects. Our co-founder knows this well.

"I tried to focus on one thing but often got pulled in different directions. The likelihood of success is higher if you're 100% focused on one goal, thinking about it day and night. However, working on multiple projects offers more freedom, more fun, and less risk. If one project fails, you can quickly pivot to another that's succeeding. My advice is to follow your instincts and work on the number of projects that feel right for you."

"Focusing on one goal boosts success, but multiple projects offer more freedom and less risk. If one fails, pivot to another. Trust your instincts and choose what feels right."

Digging Deeper: The Hard Questions to Answer

Feeling overwhelmed by all the thinking and planning? We get it, but we have even more questions, answers and insights for you. Remember, this is saving you years of trial and error!

In-House or Outsourced? Determining the Size of Your Team

With your funding secured, product ready, and target market defined, **the next step is building a strong team to bring your vision to life.** Our co-founder advocates for using an agency, especially when you're starting out.

> "If you can't code and have limited time and money, it's better to use an agency than to spend the first six months hiring a team."

Hiring developers can be slow and uncertain, while an agency provides an immediate solution with a seasoned team that works seamlessly together, accelerating your development timelines by 30-40%.

Remember, you don't need a large team to succeed – just a skilled one that leverages the right technology. With AI, SaaS tools, and advanced frameworks, a small team can achieve incredible results. **Look at Telegram: they have 1 billion users and add 2 million new users daily with just 30 employees.** By integrating the right tech and solutions, you can be highly effective with a lean team.

Is Your Co-Founder the Perfect Match?

Just as important as building a great team is finding the right partner – not in life, but in business. You need a co-founder who shares your vision and commitment. Ideally, this is someone you've known for at least two years and who complements your skills and motivation. But even if they seem like the perfect match, it's wise to set up a vesting plan.

According to recent insights from esteemed business expert Noam Wasserman, **65% of startups fail due to conflicts among co-founders.** Life happens, people get new opportunities, start families, or pursue other interests. A vesting plan ensures that if your co-founder decides to take a different path, they can leave under predetermined conditions, protecting both you and your business.

Focusing on What Counts: Your Product

Isn't developing the product a blast? Well, right after scoring a big sale, of course.

Is Your Idea the Next Big Thing?

Here's a secret: **You don't need to invent something brand new to be successful.** Improving what already exists can be just as rewarding. As our co-founder Lukas says,

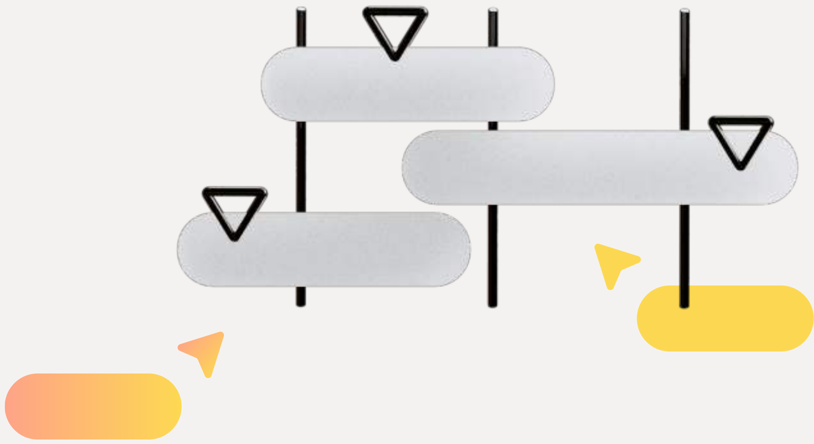
> "If you don't have the right idea, don't force it. I know people who want to start a company and spend every day stressing over what they should create. After months of searching without finding that billion-dollar idea, they get discouraged. Instead, start as a consultant in an area you're passionate about. Identify problems that need solutions, then build a solution."

For example, Netflix began in 1998 as a company that allowed consumers to rent and buy physical DVDs. In 1999, they introduced a groundbreaking subscription model that allowed customers to rent unlimited DVDs, delivered directly to their doorsteps. **This innovative approach set them apart from competitors, and the rest is history.**

What Makes a Product Viable?

Market differentiation is key to success. When our co-founder developed Angee, a hardware security system, he gained invaluable insights. Despite having a talented team and a strong product, competing with long-established players underscored the importance of early market positioning and securing a distinct competitive edge.

This experience taught him the critical lesson of validating ideas with real-world data. How do you know if upgrading a product is a good idea? It's all about letting the market guide you. **Your colleagues and friends can't predict if your idea will work, but the market can.** Launch a minimum viable product (MVP) or a landing page, reach out to your target users, and gather feedback. Your colleagues and friends can offer opinions, but only the market can tell you if you're onto something big.



"In-depth product discovery can be the difference between a successful product and one that falls short."

Let's Finish Strong: Marketing

We're nearly at the finish line, and we've saved the best advice for last.

Go Big with Hype or Stay Low with Stealth?

The first instinct is often to shout from the rooftops about your new product. Be loud and get noticed. While that might sound logical, our years of experience suggest that **developing in stealth mode can be just as powerful.** Stealth mode allows you to refine your product without external pressure or scrutiny. You should still focus on PR and marketing to reach your target audience, but there's no need to boast to other founders or the wider public.

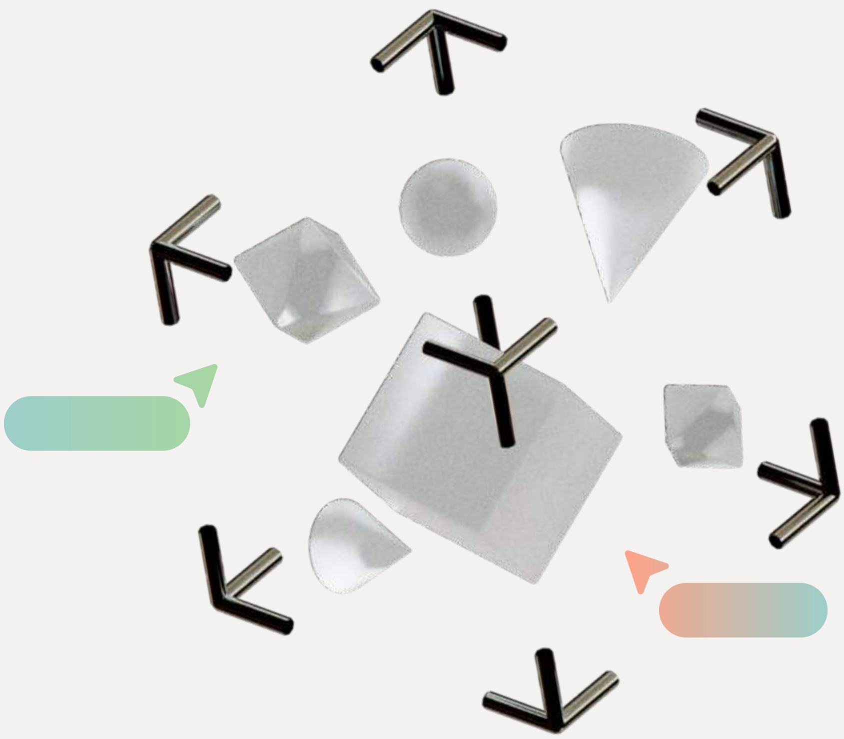
For example, during COVID, **our co-founder Lukas launched an app that started generating $100k per month. We made a significant amount of money, and yet no one knew about it.** Building in silence allows you to focus on creating a strong product, revealing your results only when you're ready.

> "There are companies in our market with small teams of just 15 people that are making over $500k in monthly sales. They've achieved this success through bootstrapping, without any external funding. While they may not be household names in the startup scene, they are leaders in their niche, where everyone knows them."

Questions Left? Cleevio's Ready to Assist!

Ready to bring your vision to life? We've got your back every step of the way! At Cleevio, our experts are excited to guide you from research to prototype testing. **Every project is unique, and we're here to customize our approach to fit your needs perfectly.** Let's work together to turn your innovative ideas into successful outcomes and reach your business goals.

Remember, don't be afraid to take risks, learn from your mistakes, and continue to iterate until you achieve the desired outcome.



About Cleevio

15 years
experience

120+
delivered products

Deloitte. Technology Fast 50 CE 2023

Key expertise

- Java
- Kotlin
- Swift
- Javascript
- Node.js
- PHP
- React
- Web3.js
- Rust
- Solidity
- TypeScript
- kubernetes

Experience

- Healthcare
- Finance
- Consultants
- Energy
- Logistics
- Automotive

Our Clients

Your project

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Let’s discuss your next big thing!

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