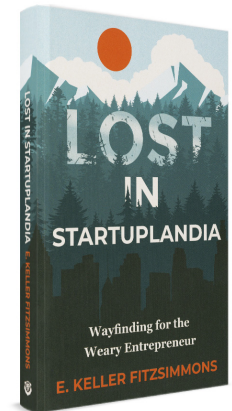


Lost in Startuplandia

Wayfinding for the Weary Entrepreneur

by **E. Keller Fitzsimmons**



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THE SUMMARY IN BRIEF

If we believe every success story out of Silicon Valley, Startuplandia is a magical place where entrepreneurs' dreams come true. The roads are paved with gold with venture capitalists writing enormous checks based on napkin sketches. The companies in Startuplandia will make the world a better place. What we don't hear about are the failures.

In *Lost in Startuplandia*, Fitzsimmons shares her hard-won lessons and those of several successful entrepreneurs. She says, "Every time we fail, it creates yet another opportunity for us to reflect and choose to do it differently in the future. Until we die, we have the opportunity to become better versions of ourselves. If all we did was win, we would have no incentive to learn. The lessons learned come down to one word: resilience. The worst bring out our best."

No one gets through Startuplandia without adversity. In the end, our destiny is neither fully determined nor completely random. By getting clear about what is in our control and then working from there, we prepare ourselves to take advantage of our good luck...whenever it comes around.

IN THIS SUMMARY, YOU WILL LEARN:

- To examine yourself, revealing your right path
- That not every mountain is worth climbing
- Ways to create patterns of self-care
- Tools for decision-making and focus

Self-Awareness

From the moment we decide to become an entrepreneur, our vantage point determines the way we will experience our trials and triumphs. Everything starts and ends with how we see the world. Startups are a vehicle for self-discovery and personal transformation. Startups will change us. It is up to us to determine whether that change will be for the better.

One of the underrated upsides of failure is that it wakes us up. Failure lets us know—in explicit terms—how well we are performing. Unfortunately, research shows only one in ten of us is self-aware! That's a staggering delta between our collective overconfidence and reality. Most of us are unwilling to seek out constructive feedback. We would rather fly blind.

Awareness is the first step. But let's be clear, awareness is not the end goal. It is just the beginning.

The Shadowlands

When we walk through the gate of Startuplandia, we meet ourselves—not just our best selves but our shadow selves as well. We bring our boogeymen with us.

Failure

In Startuplandia, failure is synonymous with iteration. A failed iteration is something to celebrate, not curse. Once we declare failure, we have a choice—to fail open or closed. When we fail open, we are humbled by our experience but not devastated by it. We learn and grow from the experience.

When we fail closed, we blame everyone but ourselves. We had bad luck, bad timing, bad investors. We refuse to take responsibility for our mistakes. We entrench. Entrenchment is about ego protection. The key is to catch ourselves in the act, get curious, and shift into behavior that serves us and those around us.

Your Startuplandia Team

Are you ready to tackle self-awareness? Start by asking carefully selected truth-tellers to reflect on your behavior. Set the parameters for their feedback. Then stay open to what they say. First, ask for one thing you could do to improve the quality of your interactions. Try phrases like “Could you tell me more?” As a rule, if it doesn't have a question mark at the end, don't say it. Thank them for their courage and take their comments under consideration.

Finally, be kind to yourself afterward. Not all the feedback received will be helpful or actionable. But much of the feed-

back will help you make progress in your journey.

Sighting Your Summit

Too often, our first mountain is the wrong mountain. Just because we have the skills and desire to summit a mountain doesn't make the climb meaningful to others. The key is to align our passion and abilities with the needs of the world.

Whole-hearted Wayfinding

When Fitzsimmons entered the information security market in 1996, she was passionate, inspired her father's entrepreneurial success. One of his company's (PMC) machines had been reverse-engineered by a South Korean company, and the ensuing patent fight had gone international. The bad news was that PMC's patents didn't hold up internationally. There wasn't a thing they could do about their machines being copied and sold. The good news was that the South Korean company failed to get their model to perform as well as PMC's. Without the actual specs in hand, the rival company's engineers were forced to guess at some of the critical calculations. Thankfully, they got them wrong.

Fitzsimmons realized that the theft of PMC's engineering blueprints was a possibility. That insight became the source of her security company, at the front of a new industry a year later. When we focus on the problems we care deeply about, our mission keeps us motivated through the difficult times.

Finding Your Summit

- Finding your summit is more than looking for money or notoriety. You must determine your definition of success. Ask yourself these questions to see where land:
- If you could wave a magic wand, what activities would you love to do all the time? What activities would you like never to have to do again?
- What would you feel like if you could focus only on your favorite activities? Give two adjectives.
- Compensation: What are two ways that you like to be compensated that are not money or time? Qualities: what would you like people to say about you at your funeral? Name three qualities.

Self-Belief

As our journey becomes increasingly difficult, we may find ourselves riddled with self-doubt. In Startuplandia, resilience is a requirement. We have to be able to weather the storms.

We have to have grit and determination. We want to be able to endure the worst and still come out intact—or even better for the experience. The cornerstone of resilience is self-belief. As Henry Ford put it, “Whether you think you can or you think you can’t, you’re right.” Our beliefs about ourselves dictate what we are capable of learning.

Ego

People often equate ego with positive self-belief, but they are not the same thing. Egoistic behavior is a cover for a lack of self-belief. It is like a blister. The ego creates a buffer between that injured sense of self and the outside world. To believe in ourselves is a radical proposition. We have to see the shame-mongers for what they are and believe in ourselves in spite of our culture of negativity. And it is why grounded self-belief is so rare.

Telling a Better Story

We cannot avoid pain in life. Things will hurt, often badly. When bad things happen, it’s easy to tell ourselves stories that hamstring our resilience. What we don’t realize is that we are creating these stories. We think we are observing “reality.” What we fail to see is that we are the author of our reality. When we wake up to our stories, we reclaim our power. We can shift our focus away from our wounded ego and wake up to the fact that our pain is shared with countless others. Our stories no longer serve to make us feel isolated and alone.

Self-Care

The slightest advantage in Startuplandia can change the game. But we ignore the most important information source available: our bodies. And we ignore the source of strength that can come from our social connectedness.

Brain

First, we have two brains—the one in our head and the other in our gut. The more we pay attention to signals from both brains, the better we sense our environment. The more we are in touch with our gut, its discomfort, and even pain signals, the more our intuition sharpens. How much of an advantage do you think you could get over your competition if you learned to think with two brains?

Body

Second, a healthy body is a resilient body. We may not be able to control what we will encounter in Startuplandia, but we can control how well we are when we face that inevitable crisis. If we are taking good care of ourselves, we are

well prepared for the physical endurance required to make it through. We can be assured of one thing here. It’s highly unlikely that our competition is as fit and ready. With over one-third of our population dealing with obesity, Startuplandia is filled with overweight entrepreneurs guzzling Diet Cokes at their sticky keyboards.

Social Connectedness

The right friends elevate our game. They make us ask harder questions of ourselves. They expect our honesty, both with them and ourselves. When we trip up, we can count on their support and a reality check. When we cultivate our circle of friends carefully and mindfully, our closest friends become our greatest resource. Beyond cultivating friendships, we need to take it a step further and cultivate truth-tellers, people not afraid to be honest with us and keep us accountable.

Decision-Making

Startups depend on the power of good decision making, yet it’s a skill most of us don’t consciously develop.

Decision Matrix

Of all leadership tools, the decision matrix is by far the most powerful. It uncovers unconscious assumptions and emotional drivers.

- Start with this question: Why do you need to make this decision right now? This unveils the tyranny of the urgent. It may be that this decision feels urgent but isn’t actually a real crisis.
- Next, ask: What are the emotional drivers behind the decision? The trick here is never to take more than twenty minutes. It’s easy to get bogged down and abandon the matrix. Keep it moving.
- Now ask: What is the decision, precisely? Handling the emotions first allows the decision to be framed in a precise way.

Focus

Many entrepreneurs focus on the tasks in front of them and don’t take the time to parse which ones have the most significant impact on their business.

Micro-forcing Functions

Mark Twain once said, “Eat a frog. Eat a live frog first thing in the morning, and nothing worse will happen to you for the rest

of the day.” Most of the time, we do not want to acknowledge the hardest task of the day, so we put it off and place it at the bottom of our “to-do” list. We prolong giving difficult feedback or asking investors for more money so our startup doesn’t fail. We prolong the lead-up to the tough conversations, when it might have been less painful to eat the damn frog!

Macro-forcing Functions

A macro-forcing function can be as simple as announcing a pool party a few months out to ensure that we are swimsuit-ready for summer. Forcing functions, whether deadlines or carefully engineered events, are critical to our success. It’s one of the few tried-and-true ways to help us do the hardest things imaginable.

Entrenchment

When we entrench, we are dug in, unaware, and perhaps uncaring about the consequences. We’ve likely lost our bearings and are harming ourselves, and possibly others, through our actions.

Stop

If we suspect entrenchment, the first step is to stop. The key here is to avoid saying, “I’m stopping forever.” It’s more like, “I’m going to give it a week and see what is really going on.” Stopping reveals our patterns and cravings. How dependent are we? If we are bad enough off with alcohol, for instance, we can experience delirium tremens, which occurs within the first three days of withdrawal and can last for the first week of sobriety. And alcohol is not the only addiction with a disturbing path to sobriety.

Drop

The second step is to drop. Instead of falling to the floor—although that could very well happen—it’s time to drop into our thinking. What is the mood behind our actions? What

stories are we telling ourselves? Is our internal critic having a field day over our lack of perfection? To drop, we need to get curious about why we are doing some things. Getting sober requires social connectedness. Trying to go it alone is a recipe for failure. We need new friends. We have to realize that our surroundings enabled our addictions.

Roll

We need to roll with the changes. Up until now, we may have used substances to celebrate our successes and pad our failures. We need to shift deep stories about our self-worth and how we are seen in the world. We have to wake up to the fact that we matter—truly make a difference in this world—just by being alive. No one, outside of us, can harm our self-belief unless we let them.

Leaders of the Journey

At its core, entrepreneurship is a struggle against reality. Only the most resilient of us will flourish. To sustain us on our quest, we need to create a virtuous cycle that unlocks near-unlimited energy. The catalyst is self-awareness.

If there is one thing to take away from this book, it is that our perception of ourselves determines everything. It dictates the trials and tribulations we will face, governs our resilience, and determines how life will unfold for us.

In Startuplandia, where speed is everything, failure is a gift. When we use our pain as fodder for growth, we wake up to our incompetence and start on our way to mastery and wisdom. Eventually, we become a trusted leader on a worthy quest. We can help each other find our way through Startuplandia.



E. Keller Fitzsimmons is a serial tech entrepreneur, artist, and mother of two. She is the cofounder of Custom Reality Services, a virtual reality production company whose first two projects, *Across the Line* (2016) and *Ashe ‘68* (2019), premiered at the Sundance Film Festival. Keller is the recipient of the Silver-tip PwC Entrepreneurship Award and Speech Technology’s Luminary Award.

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