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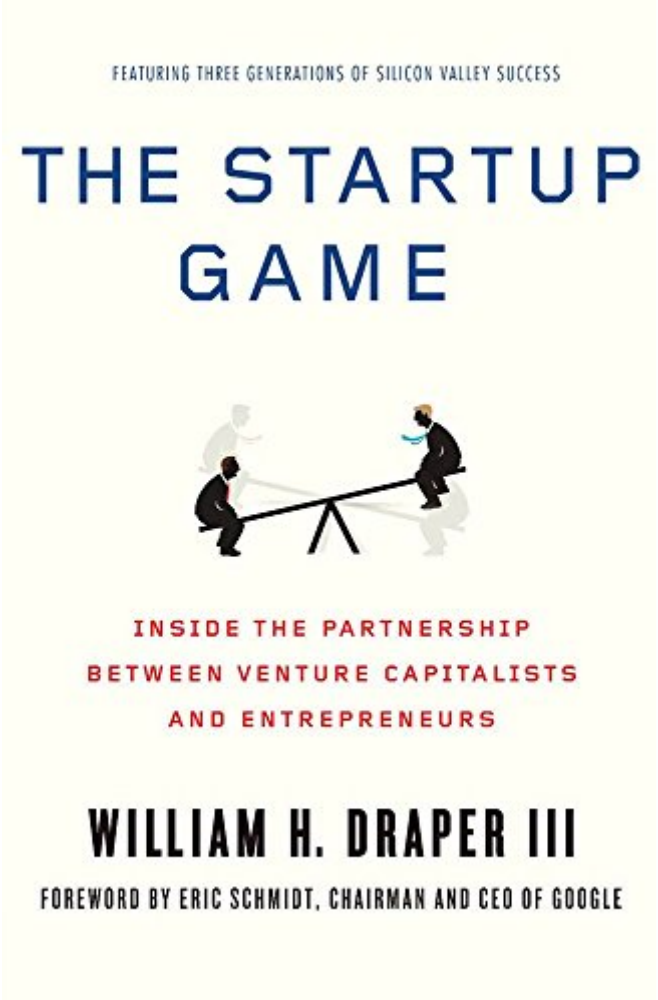
The Startup Game: Inside The Partnership Between Venture Capitalists And Entrepreneurs



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Synopsis

Entrepreneurs drive the future, and the last several decades have been a thrilling ride of astounding, far-reaching innovation. Behind this transformative progress are also the venture capitalists - who are at once the investors, coaches and allies of the entrepreneurs. William H. Draper III knows this story first-hand, because as a venture capitalist, he helped write it. For more than 40 years, Bill Draper has worked with top entrepreneurs in fabled Silicon Valley, where today's vision is made into tomorrow's reality. The Startup Game is the first up-close look at how the relationship between venture capitalists and entrepreneurs is critical to enhancing the success of any economy.From a venture capitalist who saw the potential of Skype, Apollo Computer, Hotmail, OpenTable, and many other companies, come firsthand stories of success. In these pages, Draper explores how to evaluate innovative ideas and the entrepreneurs behind those ideas, and he shares lessons from Yahoo, Zappos, Baidu, Tesla Motors, Activision, Measurex, and more. Also, in revealing his on-the-ground account of how Deng Xiaoping brought China roaring into the modern world and how Manmohan Singh unlocked the creative genius of Indian entrepreneurs, Draper stresses the essential value of farsighted political leadership in creating opportunity. The author also discusses his efforts to bring best practices of the venture capitalist/entrepreneur partnership to the social sector. Written in an engaging narrative, and incorporating many of the author's personal experiences, this book provides a much-needed look at how the world of venture capital and entrepreneurship works.

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Customer Reviews

After writing Do More Faster with David Cohen, I have deep appreciation for the effort involved in writing a book. After reading a bunch of entrepreneurship books, I've decided there are three categories: (a) autobiographies, (b) consultant roadmaps, and (c) practitioner stories. I like the practitioner stories best, followed closely by autobiographies. I do not like consultant roadmaps and have decided I won't read them anymore.Bill Draper (officially William H. Draper III) has written a gem called The Startup Game. It's a mix of practitioner stories with some autobiography mixed in. Draper is one of the original VCs - his father (William Henry Draper, Jr.) started Draper Gaither & Anderson, one of the first VC firms on the west coast that coincidentally was the first firm to use a limited partner (LP structure). His son, Tim Draper, started Draper Fisher Jurvetson. And William III started several firms, including Draper & Johnson, Sutter Hill Ventures, Draper Richards, and Draper International. Yup - lots of Drapers, but they've all collectively accomplished some amazing things.In The Startup Game, Draper talks about the early days of venture capital, the creation and evolution of the industry, and many of the early players whose names are well known to any VC insider. Along the way he tells stories about companies he's funded (or missed funding) and generally teaches at least one lesson in each story. This isn't an autobiography - while he mixes in lots of biographical information, the chronology is self-admittedly random and he bounces between stories of his father and son along with his sojourn to Washington DC which he calls his lost years.SF Gate published an interview on Sunday titled William Draper, veteran venture investor, reflects and SiliconValley.

William Draper's account of his amazing career, and the lessons he learned along the way, is both a delight to read and a great introduction to the world of venture capital. Of course, any successful investor must be shrewd, intelligent, and skeptical. A successful venture capitalist, however, must also possess a degree of optimism that is perhaps uncommon in our age of cynicism. Draper has that quality. The irrepressible optimism of the man shines forth on every page. It is difficult not to come away from the book with a heightened sense of the possibilities for one's own life. If you've ever wondered whether you really can do what you love and have the money follow, here is a

concrete example of how one man did it.Draper does of course admit that there's an element of luck in his life. He was lucky, he says, to have had a good education, a great father, and superb partners. Draper's father, General William Draper, clearly played a key role in the author's success. It was General Draper who formed the first venture capital firm on the west coast, Draper Gaither & Anderson. It was the General who summoned his son to California from the Chicago area, where he was working for Clarence Randall at Inland Steel. But William Draper the son had done very well for himself at Inland Steel, where he had gone through the "Randall's Ranger's" management training program and had already assumed a prestigious role in the hierarchy of Inland Steel. This is the point at which the son could have gone on to have a very successful but perhaps none too remarkable career as a business man. Back in the late 1950s, venture capital did not have the reputation it has today. Clarence Randall probably summed up the attitude of most businessmen at the time when he said "Venture capital? Sounds risky.

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