



First Avenue  
Ventures

# The Structured Start-Up

WORKBOOK

MODULE 1: WHY?  
THE MISSION AND  
PURPOSE OF A  
COMPANY

TOPICS COVERED:

The importance of a mission/mission statement and values both to the start-up itself and to customers and investors.

LEARN WHAT  
MATTERS  
MOST

The Structured Start-Up from First  
Avenue Ventures  
<https://learn.firstavenueventures.com>

“Very few people or companies can clearly articulate WHY they do WHAT they do. By WHY I mean your purpose, cause or belief – WHY does your company exist? WHY do you get out of bed every morning? And WHY should anyone care?”

People don't buy WHAT you do, they buy WHY you do it.”

– Simon Sinek, *Start with Why: How Great Leaders Inspire Everyone to Take Action*

## WHY DOES OUR ORGANIZATION MAKE SENSE, AND WHAT IS OUR MISSION?

Making money, in and of itself, isn't a sustainable reason to become an entrepreneur. That isn't to say that money's not important. However, in order to inspire customers, employees, investors, and other stakeholders, organizations have to have a broader purpose. They don't necessarily need to save the world, but stakeholders need to buy into the why of the organization.

Founders have to continually ask themselves what they are hoping to accomplish. All of these ideas surround the idea of a company's mission. While a formal mission statement is a good organizational exercise, at the outset, a simple statement – more than a motto, but less than the traditional mission creed – is a critical articulation of purpose for founders to have. For example, take our statement: “First Avenue Ventures is a private business incubator passionate about helping Birmingham organizations grow.” This simple statement provides a quick narrative to all stakeholders, showing them what we do and why we do it.

Asking why also helps clarify why this endeavor is important for you. If you don't have and can't find a good why, then you need to ask yourself: is this venture really worthwhile?

Entrepreneurship is not easy. It is not for the faint of heart. It is risky and challenging. If you're not finding your passion, then question why you should be going forward in the first place. If you don't have a solid why, then stop now.

A solid why also helps to answer two other questions: why you are you doing this? and why are you doing this now? These are important questions going forward as you build your plan. Why are you uniquely situated to take this on? What is within you that makes this a company that you can lead? As we move forward, we will take a look at how you and your company are positioned to take on the market. However, as a threshold question, we should look at why you are right for this now. For example, you may be passionate about flying airplanes, and while that may be a good reason to fly airplanes, it does not necessarily mean you should start an airline.

# A REAL WORLD EXAMPLE

**A local outdoor store selling North Face products asks themselves what problem they're really solving for their customers. It has to be framed more narrowly than helping to save the planet.**

# QUESTIONS TO CONSIDER

## The Structured Start-Up Module 1

**1. Why does your organization make sense, and what is the organization's mission?**

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**2. What problem are you solving, or what problem do you hope to solve?**

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# QUESTIONS TO CONSIDER

## The Structured Start-Up Module 1

**3. Are you and your start-up a natural fit for this project?**

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**4. If you were being interviewed for a position by your own start-up, what in your resume makes you a qualified candidate and a good fit? What does not?**

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