




First Avenue  
Ventures

# The Structured Start-Up

WORKBOOK



## MODULE 4: FINDING YOUR ENTREPRENEURIAL STORY AND NARRATIVE ARC

### TOPICS COVERED:

The importance of crafting a compelling company narrative and the connection between a founder's brand and their company's brand.

**LEARN WHAT  
MATTERS  
MOST**

“The good to great companies did not say, ‘Okay, folks, let’s get passionate about what we do.’ Sensibly, they went the other way entirely: ‘We should only do those things which we are passionate about.’”

— Jim Collins, *Good to Great: Why Some Companies Make the Leap and Others Don't*

# WHAT HAS LED YOU TO THIS POINT? HOW DID YOU GET TO YOUR WHY?

“There’s nothing in the world more powerful than a good story.”

— Tyrion Lannister, *Game of Thrones*

While this module seems like a slight variation on the first module (the mission and purpose of your company: *why does our organization make sense, and what is the organization’s mission?*), this module refers to your brand. Maybe, in some ways, it is the preamble to the mission and purpose of your company: *such and such happened, which led us to the why/mission we now have*. Maybe it’s the follow-up: *we found our mission, now we do this*. Regardless, this “why” is the narrative arc that ties into the mission and leads you into the brand.

This storytelling piece might initially feel mushy and touchy-feely, but your company’s narrative arc leads into your brand, and your brand is fundamental. It’s also your starting point. As we begin to look at sales and marketing, branding is the base. Your brand and your company’s brand are the outward expression that leads other companies and customers to you. The story has to be more layered than ‘we want to make money’ if long-term value is the goal.

This narrative is sometimes referred to as the founder's story. You hear about the founder's story in the tales of the HP computers beginning in a garage and of how Patagonia started after a journey to Patagonia. Yeti coolers found their first customers through fishing charter captains. These founders' stories are engrained in the brand. Start-ups may be challenged by newness, but that should not prevent you from writing a compelling narrative. Why are you doing what you're doing? Why this venture?

Of course, you might have to find a balance when it comes to honesty: sometimes you start a venture to increase your fame, fortune, power or some combination thereof. While those aren't necessarily bad reasons to start a venture, when it comes to a story, they can seem egotistical and narcissistic. Go deeper. Explain why this venture is compelling to you and you should be able to find an authentic and compelling narrative (and really, if you find that you actually are just doing it only for the money, you might want to do something else).

Established companies with years of experience have advantages in branding. Corporations have the ability to simultaneously call upon their history (their founder story) or develop a narrative fit for the present day -- or both.

Corporate brands can use their founder when it suits them, or their employees or their customers (or whatever else a large marketing department with a wealth of resources envisions). Start-ups do not have this luxury. With limited history and limited experience, the founder's story is usually the only reliable brand narrative (and probably why the David versus Goliath narrative is so prevalent in the entrepreneurial world).

## CONFLICTING DYNAMIC

# QUESTIONS TO CONSIDER

1. What is the narrative arc/story that has led you and your team to this point?

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2. If a stranger asked why you developed your business, what would you tell them? How did you get to your why?

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