



# Should I join a startup?

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# About myself



**Royal Society  
Research Fellow**

**Program synthesis  
Software verification**



**Consultant**

**Uses automated reasoning and learning to  
increase developer productivity.**

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**Deeptest**

Automatically writes  
tests



**Refactoring**

Automatically  
modernizes old code



**Security**

Delivers a set of  
security exploits

# What is a startup?

Paul Graham, founder  
of Y Combinator

A company designed to grow fast.

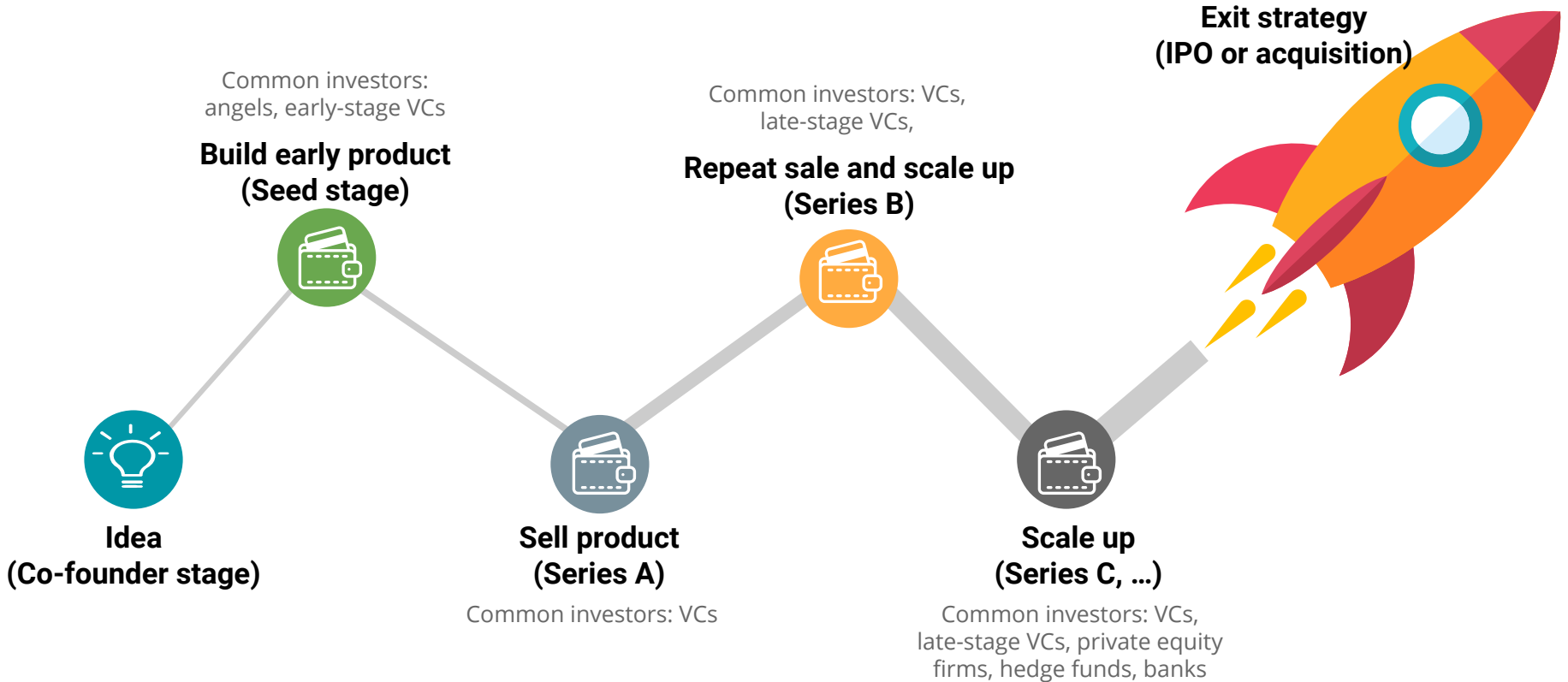
The U.S. Small Business  
Association

A business that is typically technology oriented and has high growth potential.

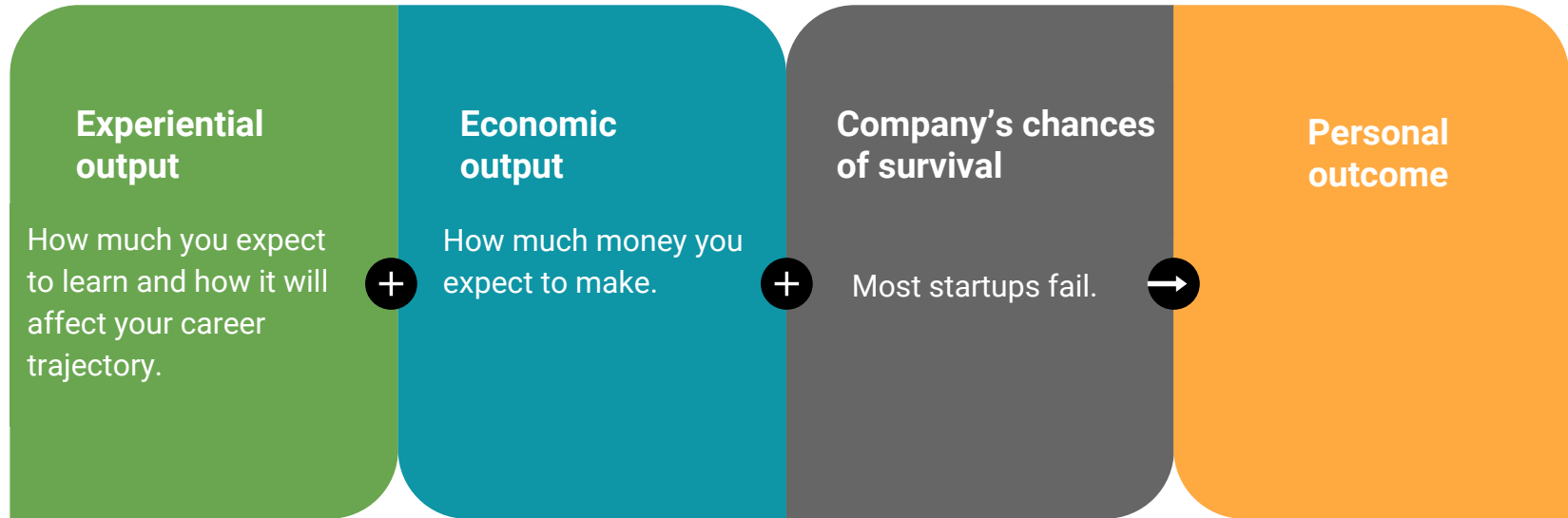
Steve Blank, Silicon  
Valley entrepreneur

A startup founder doesn't just want to be her own boss; she wants to take over the universe. From day one her intent is to grow her startup into a large, disruptive company.

# Funding stages



# Should I join a startup?



# Experiential output

## How much will you learn?

- **Opportunities/necessity to go beyond the confines of your job description**

## How will it affect your career trajectory?

- **Can accelerate your career (many opportunities to add CV bullets, constant access to leadership).**
- **Good way to switch careers.**

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**Spend some time on-site at the company to talk to people and get a preview of what your work life would be like.**



# Economic output

**Salary**

**Stock options**

**The option to buy shares at a later date at a fixed price**

**Other benefits**

**Health&dental insurance, parental leave, free meals, etc.**

# Economic output

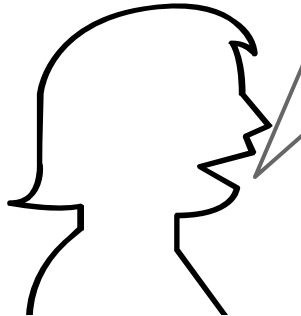
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- What's the company's current valuation?
- What's the vesting schedule?
- What will happen if the company is acquired or I leave?
- What's the exit strategy?

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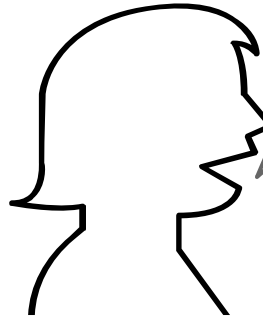
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Would I still join if the equity was worth nothing?

# Chances of survival



**Most startups fail. Different statistics put the average failure rates from 40% to as high as 90%.**



**Do your research and make sure the startup has the best chances of survival.**

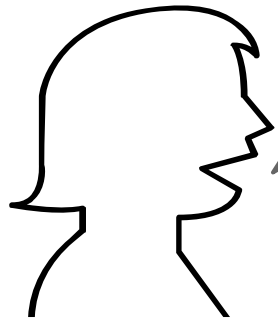
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- Is the startup pre- or post-revenue?
- Where is the startup's funding coming from and how long it's expected to last?

Do I trust the product idea?

# Conclusion

**A startup offers an exciting and challenging journey, allowing you to see how an idea gets developed into a product.**

**The experience will teach you to be independent, resilient, flexible and make the most out of scarce resources.**

