

10 *mandamientos* para no pegártela en tu camino al mercado





ABOUT ME

EXPERIENCE

1. **COO & Director of Europe, [Frenetic.ai](#)** – acting as CFOO & leading global ops (finance, HR, Lab, admin), using AI to automate business processes and structuring company for its next growth stage.
2. **Managing Partner, EMEA Funds – Plug and Play** – Setup of the VC management company for the region, launched a 100 M€ AI late-stage fund and streamlined investment / portfolio processes with AI across EMEA.
3. **VC Program Director, Bankinter Innovation Foundation** – managed a 40 + company late seed & Series A portfolio, delivering multiple exits and ecosystem initiatives (like [Scaleup Spain Network](#)).
4. **Founder & CEO, Startupxplore** – grew one of Europe's largest investor communities to 75 k investors (20% outside of Spain) and 15 M€ deployed, with a syndicated investment model.
5. **Board / advisory roles:** Improven, Packa, REDIT Ventures
6. **Earlier executive positions:** GMV (Executive Committee), Tecnocom & Tissat, building and scaling business units. Launch of Hyphop.com

EDUCATION:

- Computer Engineering HND-BTEC
- AMP at IE Business School.
- Exec programmes at MIT, INSEAD, Yale.

OTHER:

- Angel investor since 2011.
- Recently launched [market-radar.ai](#)

—
The 10 rules to make it to
startup success...
(without blowing up)

1. THE PROCESS AND YOUR GOALS

Why are you (*really*) doing this?
What drives you?

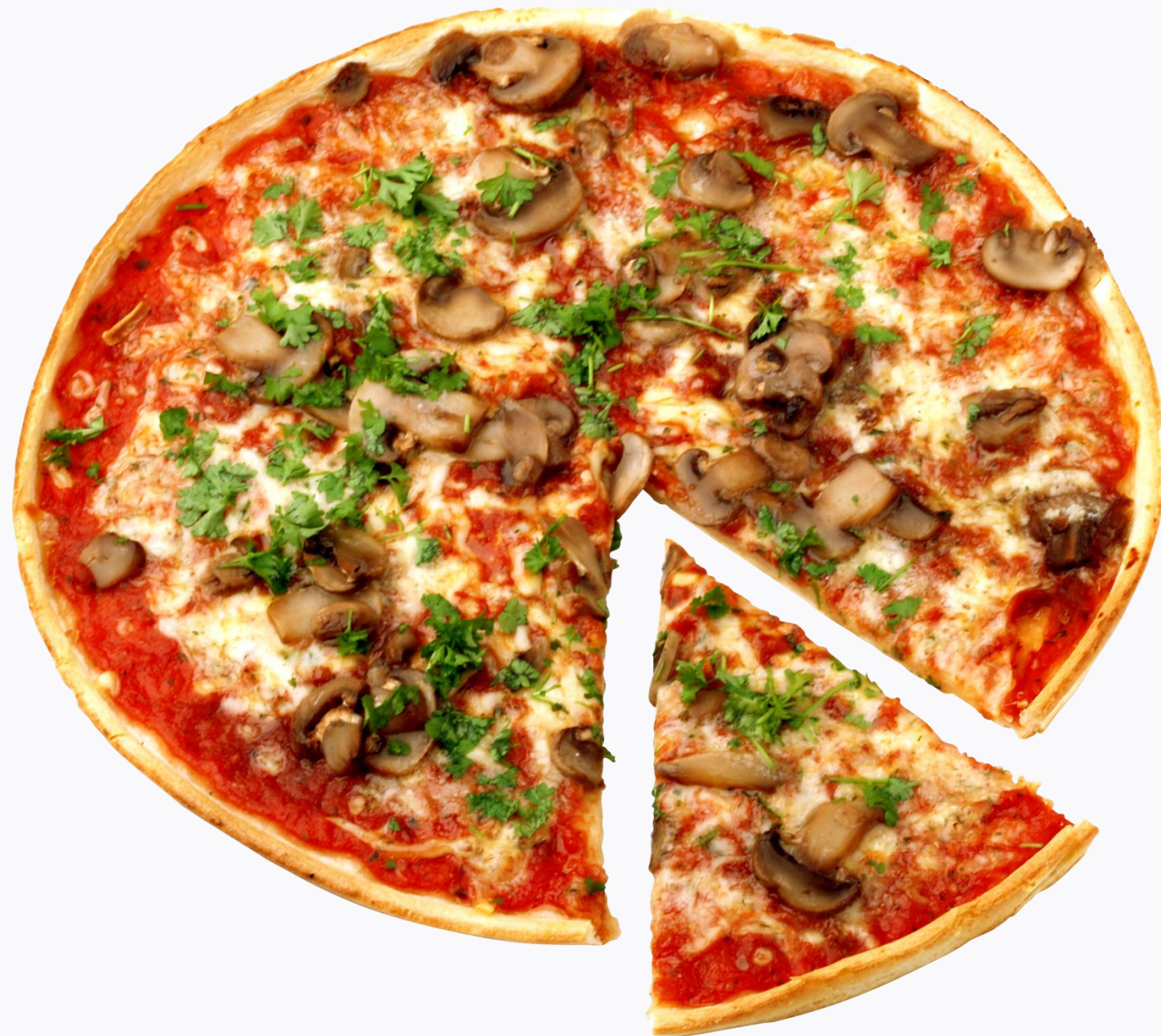
What's your goal?

- Being a KING 👑
- Being RICH 💰

Know the sacrifices and
embrace the journey

Launching a startup is...
like climbing a mountain





2. HEALTHY FOUNDER DYNAMICS

NEVER go for equal share (50%/50%)

Equity is EARNED & does not include FUTURE

Splitting the pizza is NOT easy

- Money/assets invested
- Role/responsibility
- Time commitment
- Other

Draft & Sign a shareholder's agreement

3. KEY FACTORS FOR YOUR SUCCESS AS FOUNDERS



Hyperfocus and bandwidth



Survive the rollercoaster



You have just 3+1 jobs



Attending events is not work



Money is the byproduct



This is a marathon

4. WHERE ARE YOU (*REALLY*)?

Product-Market Fit changes everything

If you are PRE 🧠

- Focus on learning
- Do things that don't scale
- Stay lean and nimble

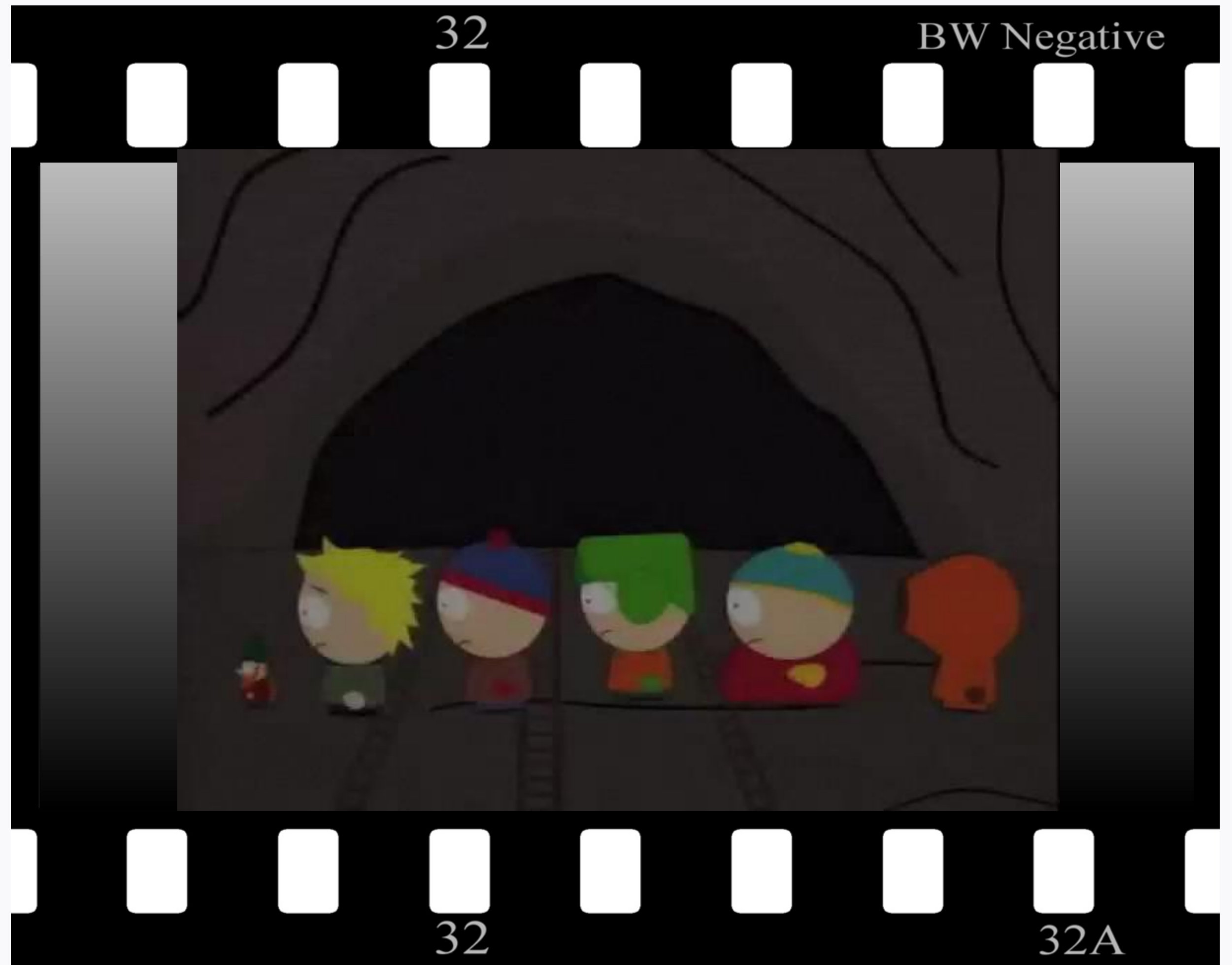
If you are POST 📈

- Focus on scaling
- Efficiency and process matters
- Growth is everything

PRE POST
product-market fit product-market fit



This is what happens if
you **scale too early**





Culture eats strategy for breakfast

5. CULTURE IS YOUR SUPERPOWER

Your Company Culture is Who You Hire, Fire, and Promote → First 10 hires are key

Culture is

- The *default* behavior of the team
- What people *know* is right and wrong
- How founders *behave* (not what they say)

Culture flows from founders → managers

6. MARKET IS EVERYTHING

Focus on a market that *will* be huge

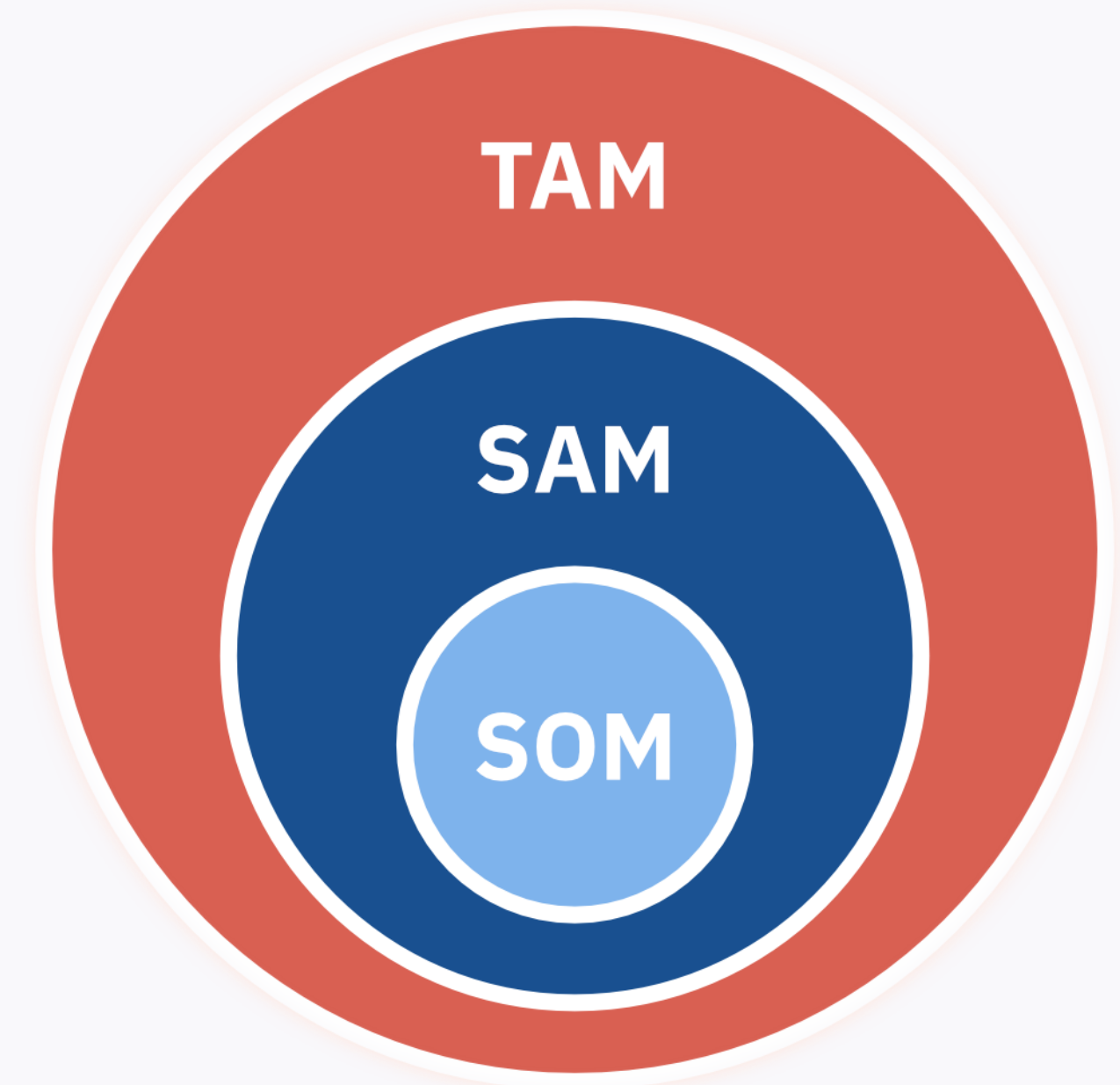
Market is not only size, but...

- Competitors
- Velocity and CAGR
- Structure
- Other factors that affect it

Good Market + **Bad** Team = **Market** wins

Bad Market + **Good** Team = **Market** wins

Good Market + **Good** Team = **MAGIC**



TAM – Total Addressable Market

SAM – Serviceable Addressable Market

SOM – Serviceable Obtainable Market



7. SHIP EARLY, LEARN FAST

🙄 Engage with customers before having a product

- You DO NOT need 1.000 customers.
- You NEED 100 true fans

Do not focus on reducing churn, but on getting more highly engaged customers

First-time founders care about product.
Second-time founders care about distribu

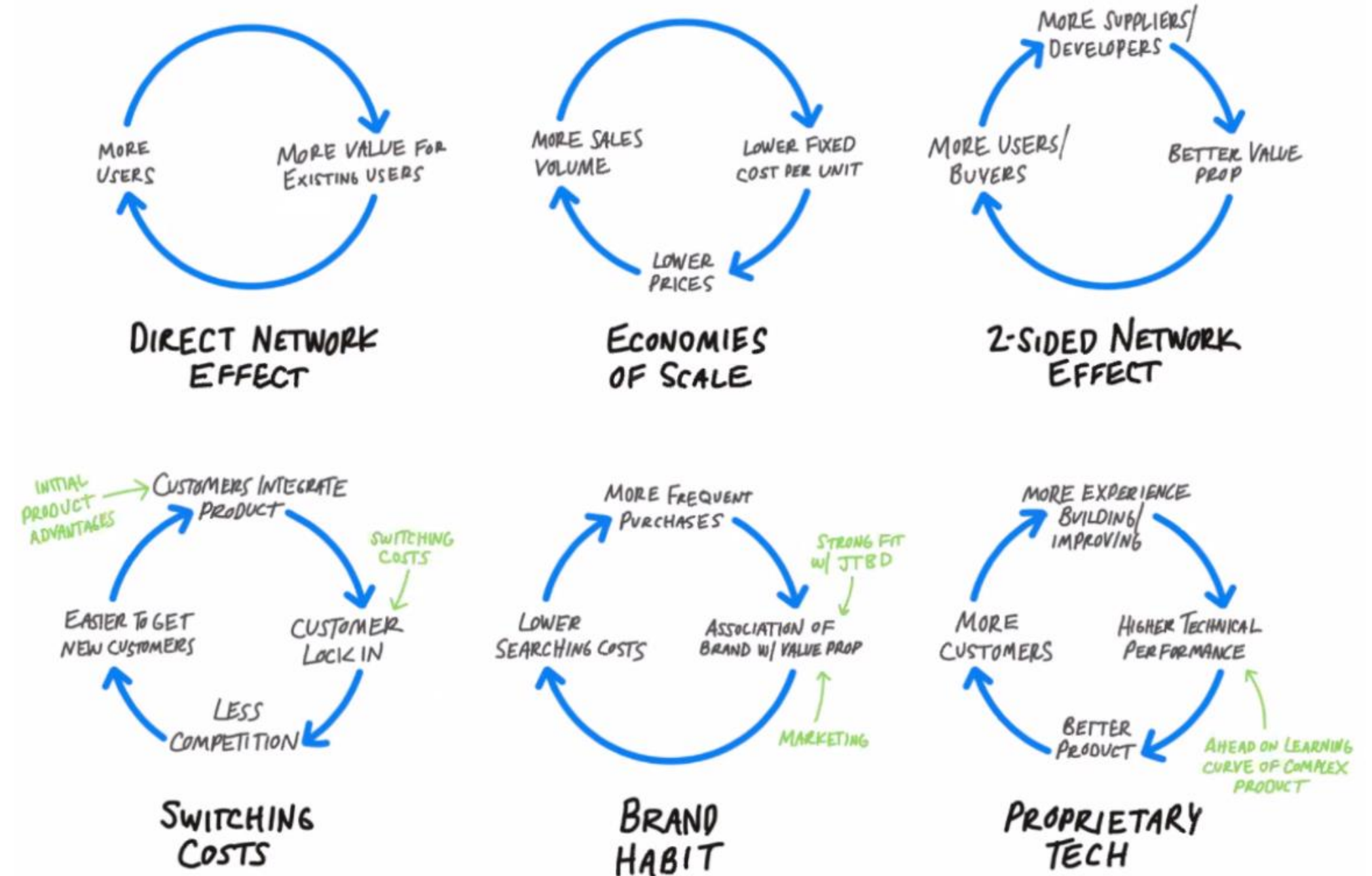
8. EXPERIMENT & FIND FLYWHEELS

Treat everything as an assumption, and test it to discard it (not to validate it)

You have different hypotheses

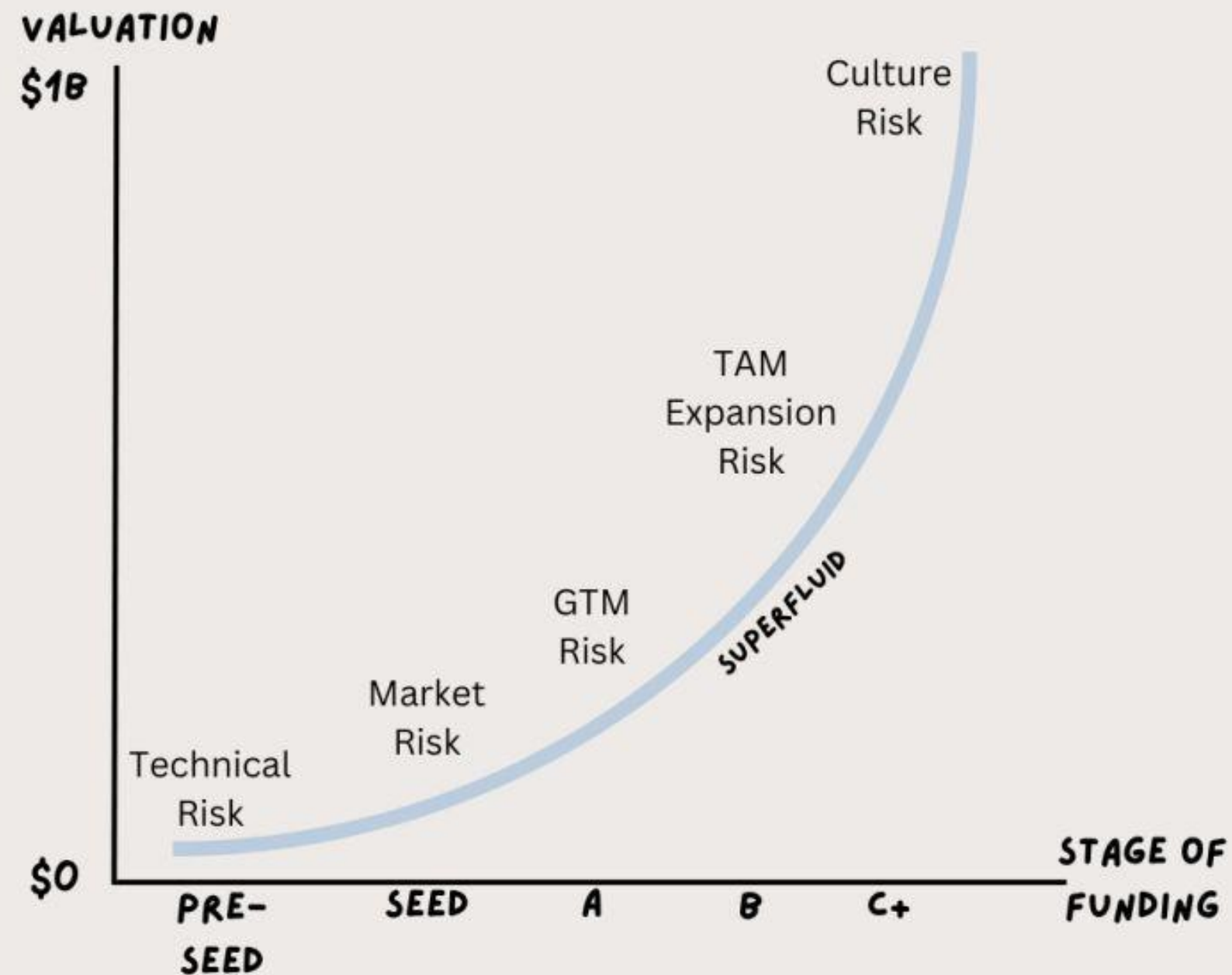
- Customer
- Problem / Value
- Solution

Question → Hypothesis → Experiment → Conclusion



Design your flywheels from day one

WHAT SHOULD BE DERISKED AT EACH FUNDING STAGE?



9. YOUR GOAL IS TO DE-RISK

Understanding **what** to derisk and **when** is the key to success

Tackling the wrong risk too early may kill you



Andrew Chen @andrewchen · 11h

Which funnels growth teams should be targeting, by stage:

- seed: None - worry about P/M fit!
- series A: Signup/Invite/sharing funnels
- B: Activation funnel
- C+: Monetization funnel
- Big co: Reactivation and cross-sell flow to new products

10. HOW DO YOU PAY FOR IT?



Bootstrap

Provide services
and finance growth
with your income



Equity

Create shares or
sell existing.
Convertible notes



Debt

Loans, venture
debt, revenue-
based financing...



Every investor brings strengths and trade-offs: Angels, VC, Corporate, Family Offices, Crowdfunding, Venture Debt, Banks...

Thank you

 <https://javiermegias.com>

  <https://www.linkedin.com/in/javiermegiasterol/>

javiermegias^{com}