

# BOOK SUMMARY



*Nail It Then Scale It* is a book for entrepreneurs and startups. This book was written by Paul Ahlstrom and Nathan Furr in 2011. It is an example of non-fiction book, which serves as a theoretical manual for startups and is in fact a business model book for B2B startups. *Nail It Then Scale It* stands out as an example of first coherent and lean book that is written for start-up entrepreneurs and provides a step-by-step manual for launching a prosperous company. This book provides not only theoretical background of a successful start-up, but also introduces entrepreneurs to some practical elements of the company building process and explains key actions for risk reduction and productivity increase.

The book is focused on the experiences used by some of the world-known innovators throughout the history – from Thomas Edison to Steve Jobs. *Nail It Then Scale It* is written not just for entrepreneurs, but also for start-up innovators and those aimed to constantly create something new, while gaining profit from their creations. It seems like the main task of Paul Ahlstrom and Nathan Furr was to provide entrepreneurs with information what and when should be done (or not done). The authors state that very often start-ups do what they have and must in order to achieve success, but fail in the choosing the right order of actions. As a result, the majority of start-ups fail because they did not manage to find proper time for doing right things. To decrease the number of failed innovators, Paul Ahlstrom and Nathan Furr have studied the practices of the innovators throughout the history and created *Nail It Then Scale It*.

Paul Ahlstrom and Nathan Furr base their manual on Six Principles and Five Key Practices. The Six Principles are: three myths of entrepreneurship;

market-winning innovation and its' secrets; getting outside; failing and learning to change; brutally honest learning; embracing the crisis. The three myths of entrepreneurship are hero myth - qualities which describe a successful entrepreneur can also lead to his failure; process myth – the standard system of start-up actions does not work in 90% of situations; money myth – capital is not the primary necessity. The Mystery of Market-Winning Innovation principle explains that a start-up will succeed only when it meets the market insight. Third principle states that one should get outside of the comfort zone, meet customers, and see the world in order to be successful. The fourth principle states that failing is a way of adaptation and it is required if a failure is followed by a positive change. The fifth principle teaches to be open to learning and perceive both positive and negative feedback. Lastly, one has to have a positive approach to crisis and learn from it.

Out of the Five Key Practices four are about nailing and the last one is focused on scaling. Ahlstrom and Furr propose to nail the following: customer pain, solution, go-to-market strategy, and business model. The final practice of a successful star-up entrepreneur is scaling. The part of the book that describes the Five Key Practices is very practical and provides an entrepreneur with advice what to do on each phase of start-up creation. Each of the Five Principles is broken into stages, which explain entrepreneurs what exactly has to be done. Author include multiple practical hints.

*Nail It Then Scale It* is not simply a book but rather a manual for entrepreneurs and innovators. Ahlstrom and Furr have managed to united the experiences of many start-uppers they have observed and provide people with both theoretical and practical information. This book, therefore, seems to be a necessary read for people willing to successfully launch their start-up.