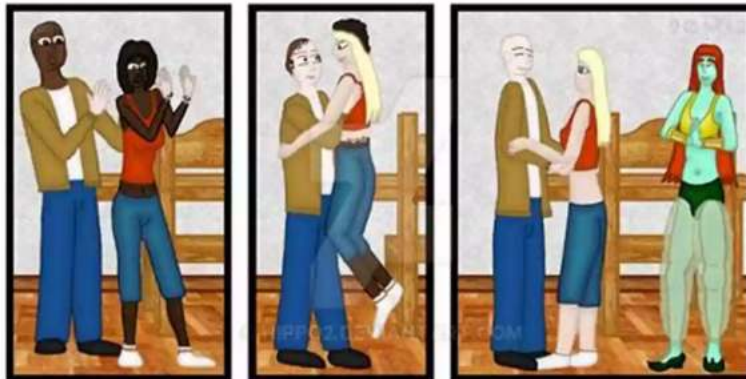


Setting Things Right From The Start To Prevent Oversights



Preventing oversights in any aspect of life or business is crucial for success. It's much easier to prevent mistakes and issues from occurring than to fix them once they have happened. Whether it's a project, a goal, or a relationship, setting things right from the start is essential.

The Importance of a Solid Foundation

Imagine building a house without a solid foundation. It may look beautiful from the outside, but it won't be long until cracks start to appear, and the entire structure becomes unstable. Just like a house, any endeavor requires a strong foundation to ensure stability and endurance.



The Organized Startup: Setting Things Right From the Start to Prevent Oversights

by Emica Mao (Kindle Edition)

★★★★☆ 4.4 out of 5

Language	: English
File size	: 3937 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
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Setting things right from the start involves careful planning, clear communication, and attention to detail. It means taking the necessary time to lay the groundwork before rushing into action. By doing so, you minimize the chances of oversights and increase your chances of success.

Avoiding Common Pitfalls

When we rush into something without proper preparation, we increase the risk of making oversights. These oversights can range from minor inconveniences to

severe setbacks. By setting things right from the start, we can avoid falling into common pitfalls.

One common pitfall is failing to define clear objectives and goals. Without a clear direction, it's easy to lose focus and waste precious time and resources. Setting specific, measurable, attainable, relevant, and time-bound (SMART) goals can help prevent this oversight.

Another common oversight is poor communication. Lack of effective communication can lead to misunderstandings, delays, and conflicts. By setting up proper communication channels and ensuring everyone is on the same page, you can prevent these issues from arising.

The Power of Planning

"If you fail to plan, you are planning to fail." - Benjamin Franklin

Planning is one of the fundamental steps in setting things right from the start. It allows you to anticipate potential obstacles, allocate resources efficiently, and stay organized throughout the process.

When planning, it's essential to consider all aspects of the endeavor. Break down the project into smaller, manageable tasks and assign responsibilities accordingly. Develop a timeline with realistic deadlines, allowing for flexibility when necessary.

Attention to Detail

Often, oversights occur because of a lack of attention to detail. We may overlook a critical step or fail to consider all possible scenarios. By paying attention to the smallest of details, we can prevent oversights and ensure a smoother journey towards our desired outcome.

One helpful technique to improve attention to detail is the use of checklists. Create a comprehensive checklist that covers all necessary steps, and diligently follow it. Prioritize quality assurance and review processes to catch any mistakes before they become significant issues.

Additionally, seeking input and feedback from others can help identify blind spots and potential oversights that you may have missed. Surround yourself with people who offer diverse perspectives and valuable insights.

Setting things right from the start is a proactive approach to prevent oversights and increase the chances of success. By establishing a solid foundation, avoiding common pitfalls, planning meticulously, and paying attention to detail, we set ourselves on a path towards achieving our goals with fewer obstacles along the way.

Remember, it's much easier and more efficient to prevent mistakes than to fix them later. So take the time to set things right from the start, and enjoy the rewards of a smoother, more successful journey.



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Are you planning to launch a startup but you have never done accounting & finance, HR or corporate compliance before?

Don't jump into managing a startup without knowing what you need to know or you might end up with inaccurate financials, labor complaints, huge tax penalties, loss of integrity, or worse, dissolution of your company, among many potential consequences.

If your game plan is to just clean up the mess by hiring lawyers, accountants, and professionals after you raise funds, that is not exactly a good plan. Why?

First, it may cost more to hire professionals to fix mistakes versus simply preventing them from happening in the first place.

Second, when you are raising funds, you won't look good to potential investors since oversights signal that you do not take corporate governance matters seriously. Continued negligence would not also sit well with your existing shareholders and may lead to an eventual loss of integrity and trust.

Third, there may be mistakes that can only be fixed at a very high cost, or worse, mistakes that unfortunately cannot be fixed at all.

That is why it's important that just as you are starting your company, you should organize it, instead of reactively dealing with issues as they come along. The good news is - such oversights could be avoided - if only you start with the proper frameworks right from the very beginning of your startup journey.

This is what the book is about. It is (1) to help you think about some important aspects of the business which are oftentimes overlooked, and (2) to help you learn how to develop and customize frameworks (based on the local requirements and regulations applicable to your company's domicile).

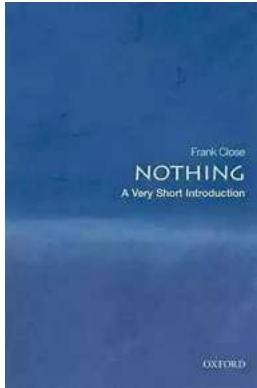
The frameworks and checklists presented here would also help guide you into thinking about the right questions to ask your service providers like lawyers and accountants. Some major problems experienced by other startups arise from situations where the right questions were never asked by the founders such as in the review of investment agreements. Unfortunately, when the right questions are not asked, some essential information may be inadvertently omitted, or some potential scenarios may not be scoped, considered or foreseen.

With *The Organized Startup*, you'll learn:

- How to organize your accounting & finance such as important things you need to discuss with your bookkeeper e.g. revenue recognition, accruals, capitalization of expenses, etc. and what files to retrieve when your accountant resigns
- How to organize your HR such as designing processes and checklists for pre-employment, onboarding and resigning employees
- Overseeing Corporate Compliance such as developing a checklist of corporate actions which require shareholder and/or board approval and what files to retrieve when you change your Corporate Secretary
- Cap Table computations with simulations on convertible notes, equity financing and employee stock options
- Setting up a Company Data Room which you can use for your day-to-day operations (and not just for due diligence purposes)

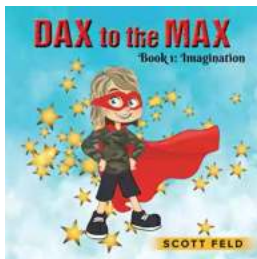
Though learning from one's own mistakes is good, you don't have to necessarily experience them in order to learn. You can learn from what others have gone through.

Get a copy of *The Organized Startup* now and learn how to prevent avoidable mistakes by setting things right from the start.



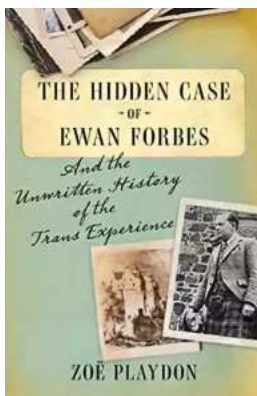
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