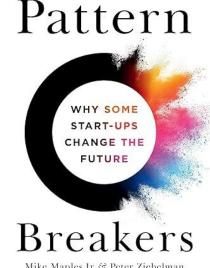
Pattern Breakers Mike Maples

SKMurphy Book Club Wed-Dec-18-2024



Mike Maples Jr. & Peter Ziebelman

"The most important start-up book of the last ten years." -STEVE BLANK, cocreator of the Lean Startup movement

Pattern Breakers: Mike Maples Context

"Unlike traditional investing, seed investing often involves backing just a couple of founders with an idea or possibly an early prototype with virtually no customers or historical financial information. [...] Once we invest in an early-stage company, we stick with it until it is acquired by a larger company or it goes public on a stock exchange. Each investment journey can take several years, and there's no off-ramp in the interim. [...] I'm a co-conspirator with ambitious founders in their rebellions against the status quo."

Mike Maples in "Pattern Breakers"

Q: What were your key takeaways from the book?

Startups vs. Established Incumbents

"Business is never a fair fight. The default is an unfair fight where the status quo confers an advantage for the incumbent corporate players. It becomes an unfair fight in favor of the start-up when the start-up can change the rules. Unfortunately, most founders are more inclined to build within the current rules, so they never break the pattern. [...]

Start-ups thrive by making rapid, massive strides in value creation. They redefine the game by introducing entirely new rules based on their unique insights.

Mike Maples in "Pattern Breakers"

Q: How Willl You Change the Game to Unlock new Value?

Inflection Points: Why You, Why Now

"An **inflection** is an external event with the potential to significantly alter how people think, feel, and act. [...] All things being equal, it's better to identify the most powerful inflections you can. It's also good if you can identify multiple inflections that might reinforce each other with their powers."

Q: What Inflection(s) will you leverage in your product or service?

Q: What unique advantage do you bring?

Peter Drucker and William Gibson on Inflections

"Innovation requires us to systematically identify changes that have already occurred but whose full effects have not yet been felt, and then to look at them as opportunities. It also requires existing companies to abandon rather than defend yesterday." Peter Drucker In "Innovation and Entrepreneurship"

"The Future is already here, it's just unevenly distributed." William Gibson

An inflection is "a change that has already occurred." It's an event that can point you to further possibilities or potentials.

Q: What's Hiding in Plain Sight?

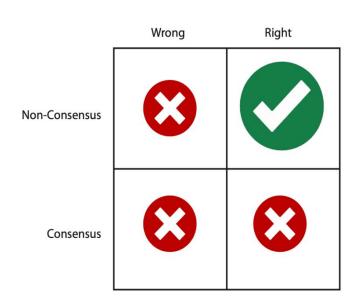
An Insight is a Non-Obvious Truth

"An **insight** is a non-obvious truth about how one or more inflections can be harnessed to radically change human capacities and behaviors." Mike Maples

Q: What Insights Can you Harness?

Q: What Evidence Do You Have?

Q: What Enables Your Perspective?



Pattern Breaking ideas are Non-consensus and Right

Ideas are Product or Service Concepts

"An **idea** is an attempt to conceive of some specific product or service, based on insights." Mike Maples

Q: How Is Your Insight About an Inflection Embodied in Your Idea?

Q: An Inflection is a Fact, an Insight is a Prediction. How does your product concept connect your insight with one or more inflections?

Start with an Implementation Prototype

"An MVP is the most stripped-down version of a product that can still be released and used by early adopters.

An implementation prototype is a step before an MVP. It seeks to validate whether your idea can become a product that will be a "must have" for specific customers once they fully grasp and connect with your concept."

Q: What artifacts can you use to explore your idea with prospects?

Q: Is there content or a service you could offer?

What Else Did You Find Useful or Thought Provoking?

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