

JOURNAL REPORT | SMALL BUSINESS

The Best Books for Budding Entrepreneurs

Business owners and venture capitalists shared the titles that have helped them the most—and why

By ANN-MARIE ALCÁNTARA

There are a lot of books out there that promise to tell entrepreneurs what they need to know to start and run a business.

But which ones can really help get that new venture off the ground?

We asked entrepreneurs and venture capitalists to share some titles that have helped them or others get started—and why they were so useful. Here's what they said.



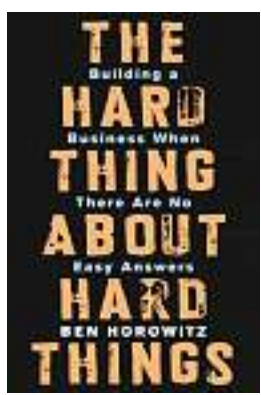
Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant

by W. Chan Kim and Renée Mauborgne

Before starting a business, every entrepreneur begins at the same place: figuring out what's missing in the market—what Mr. Chan Kim and Ms. Mauborgne call a “blue ocean.” The book explores how companies approached blue oceans and how others can learn from them.

Michelle Cordeiro Grant, founder and chief executive of Lively, which was acquired by Wacoal Holdings Corp. in 2019, says the book gave her the inspiration to become an entrepreneur.

Ms. Grant, who used to work at Victoria's Secret in the merchandising department, saw how the company dominated the lingerie category. But she decided there was room to create a category of her own, “Leisuree,” that combined lingerie with leisurewear. “It was a reminder that I didn't have to leave the category that I love,” Ms. Grant says. “I could actually build a new market within the category.”



The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers

by Ben Horowitz

As the co-founder and general partner of Andreessen Horowitz, a venture firm, Mr. Horowitz recaps the lessons he's learned as an entrepreneur and what other founders need to understand about running a business.

The book is straightforward about challenges anyone faces running a business, says Harley Finkelstein, president at Shopify Inc. It “gives practical advice and tells true stories of what leaders will come up against, including the pressure, struggles and how these can give rise to greatness.”

He has used some of that advice: Hire people based on their strengths, and don't get blinded by weaknesses. “If I had let their weakness overpower their strengths in my decision, I would have missed a huge opportunity and a great hire,” he says.



Delivering Happiness: A Path to Profits, Passion, and Purpose

by Tony Hsieh

Mr. Hsieh recounts his business journey from working in a pizza shop to founding and selling LinkExchange to doing the same as chief executive at Zappos, which was acquired by Amazon.

For Mercedes Bent, partner at Lightspeed Venture Partners, the book shone light on people she works with, even though she herself was a startup operator.

“It was a really powerful story of some of the hard decisions that founders have had to make,” she says. “As a venture capitalist, I have more empathy for founders and what they're going through.”



High Growth Handbook

by Elad Gil

Many founders eventually face a moment in their company's journey when they'll need to scale the company and think much longer-term about success. Mr. Gil's book walks founders through some of the steps and challenges they'll face, such as the role of a board, mergers and acquisitions and more.

Some of the topics in the book are lessons Mark Chou, founder and managing partner at Bradhurst Ventures, learned firsthand while serving in various roles at Away, a direct-to-consumer luggage company.

During his time at Away, Mr. Chou had to figure out the right person to hire to run one of the company's businesses—someone who could manage a small business but also help it grow. The book served as a reminder that businesses can't always anticipate everything they'll need and optimize for the future, he says—so he decided to stop stressing over the choice so much because he knew there was no perfect hire.



The Making of a Manager: What to Do When Everyone Looks to You

by Julie Zhou

Founders inevitably end up playing many roles in addition to running the company—a situation that can hinder the development of employees and hurt the company in the long run. Ms. Zhou's book covers many of the basics every manager should learn and how to make a team feel valued and succeed.

That nuts-and-bolts approach is why the book gets a recommendation from Alisha Ramos, founder and chief executive of No Plans Inc. and operator of Girl's Night In, a lifestyle newsletter. She says the book's advice on topics like figuring out the purpose of a meeting or setting someone up for success helped her in her role as a leader.

“Even as a senior executive, I learned something new from this book,” Ms. Ramos says. “It's always good to go back to basics.”



Setting priorities to reach a goal. Seeing past people's weaknesses. Pros learned these lessons and more.



The Great CEO Within: The Tactical Guide to Company Building

by Matt Mochary

As a corporate coach, Mr. Mochary shares key lessons founders need to learn and apply in their new ventures. The book helped Ali Kriegsman, co-founder and chief operations officer at Bulletin, a wholesale marketplace for retailers, figure out how to lead the company. “When you're at a startup, there's so many problems and so many things you can focus on, and that was overwhelming for me as an early founder,” she says. “This book gives you a good road map of prioritizing tackling the problem to get you to your big goal.”

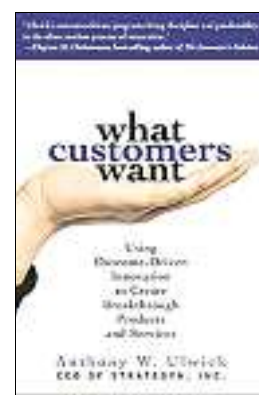


Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist

by Brad Feld and Jason Mendelson

Sooner or later, many founders will look to raise money from venture-capital firms—which can be a tough process for them to navigate. Messrs. Feld and Mendelson's book gives founders the tools that they need to understand how to raise a round, even if they don't have a financial background, says Mr. Chou of Bradhurst Ventures.

“This book is essential reading that will provide an overview of all of the different players involved in the capital-raising process, an overview of term sheets, understanding cap tables, as well as other topics like how venture-capital funds work and thoughts on negotiation,” Mr. Chou says.

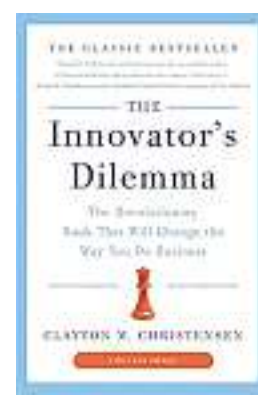


What Customers Want: Using Outcome-Driven Innovation to Create Breakthrough Products and Services

by Anthony Ulwick

Any founder and longtime chief executive officer is always looking for the next big product innovation. Mr. Ulwick's book outlines an eight-step path that companies can use to figure out what that next innovation should be and how to get there, by analyzing more than 70 companies.

Entrepreneurs can read the book at any stage of the company to learn more about what product they should launch next or even how they should talk about the current brand, says Lo Toney, founding managing partner at Plexo Capital.



The Innovator's Dilemma: The Revolutionary Book That Will Change the Way You Do Business

by Clayton Christensen

Most entrepreneurs aim to create new categories or markets. “The Innovator's Dilemma” tackles the concept of disruptive innovation, in which a smaller company challenges entrenched incumbents. It's a book any founder who wants to create a new product or experience should read, says Scott Cutler, CEO at StockX LLC.

Disruptive innovation has guided his career choices, from working at StubHub, a marketplace for people to buy and sell event tickets online, to eBay, which once owned StubHub before selling it this year. His rationale: Those sites were changing established industries.

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