The Four Phases of Startup Life

<table>
<thead>
<tr>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Phase 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Transition</td>
<td>Pre-Transition</td>
<td>Post-Transition</td>
<td>Into the Future</td>
</tr>
<tr>
<td>2-40 years</td>
<td>0-24 months</td>
<td>1-24 months</td>
<td>2-40 years</td>
</tr>
<tr>
<td>Laying the Foundation</td>
<td>Ramping Up</td>
<td>Realizing the Dream</td>
<td>What's Next?</td>
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</tbody>
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**Quality of Life Challenges**
- Preoccupation with startup
- Loneliness
- Optimism
- Tenacity
- Maintaining balance while working long hours
- Excitement
- Persistence
- Weighing career options
- If you stay: Vest in peace and maintain work-life balance
- If you leave: Figure out what’s next
- Flexibility and choices
- Charitable activities
- Travel
- New career or startup
- Passion projects

**Financial Challenges**
- Raising capital
- Below-market salary
- Accountability to investors
- Funnel all resources to create and build the company
- Increasing enterprise value
- Salary and bonus
- Accountability to investors, management, and board
- Planning with equity awards
- Increasing enterprise value and stock price
- Accountability to shareholders, board, and management
- Diversification of concentrated position
- Expensive purchases
- New or second home
- Venture or angel investing
- Strategizing goals with financial resources

**Common to All Phases**

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Concerns</th>
<th>Solutions</th>
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