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# Calculated Risk

## CALCULATED RISK

The Modern Entrepreneur's Handbook

MICHAEL J PALUMBO



## **Synopsis**

Calculated Risk: The Modern Entrepreneur's Handbook makes entrepreneurial pursuits a learnable process. Palumbo takes his twenty years of starting and backing businesses and describes in detail his greatest triumphs, and with them the many lessons he learned along the way. Starting a successful business can be one of life's biggest challenges. Palumbo takes you step by step through the process, from idea to exit, using real world examples to drive home his message. He tells you what types of ideas are viable for business creation, how to tell if your startup is succeeding, and what top venture capitalists look for when valuing a new business. Calculated Risk is a must read for anyone thinking of taking the leap into entrepreneurship.

## **Book Information**

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## **Customer Reviews**

I liked the approach here in the book. The author's lengthy trading experience allows him to spot the key differences in the companies that make and those that have a great idea and fail. The five keys to assemble a team are great advice for any person hiring staff. He makes some interesting future

predictions and time will tell if he is right. I enjoyed the book. Best stock market book of 2016.

The book breaks down complex business concepts in an easy to understand narrative for any entrepreneur - even those without a business background. Michael gives insights into how an investor will evaluate a potential investment in a company (i.e. "the Sharks") and also gives the entrepreneur invaluable advice for evaluating their own company and how to think about the value an investor can bring (i.e. why they may or may not need the Sharks) Michael uses real examples from his own personal businesses as well as companies that everyone will recognize to bring his concepts to life. He simplifies his practical experience down to a few very insightful concepts that can save entrepreneurs a lot of wasted time and money if they follow his advice. If you've ever had a business idea and thought "I'm going to start a business with that idea" - read this book first. You won't regret it!

Thinking about starting your own business? Spending two hours to read Calculated Risk is the first step any entrepreneur should take! Are there more detailed books out there on the subject? Sure....but if you want a concise, no non-sense playbook with real world examples then this book is the ticket. Highlights: I found the insider's view at what a venture capitalist is looking for very insightful - they might not be looking for profit right away; but they are looking for traction. The points about choosing your partners really resonated....work with someone you trust 100%, or someone you'd want on your board of directors; don't be afraid to pass on a deal if you feel you are giving up too much. The concept of building a "moat" around your business has been around - but it's simplified in this book - a point that should always be remembered. The idea of progression from streams to rivers to an ocean is something that all new businesses should employ. Criticisms: the discounted cash flow analysis explanation was a bit confusing and a good chunk of the math involved went right over my head. Some of the examples and figures made it a little more clear, but I finished that chapter with more questions than answers. I had trouble making sense of some of charts/graphs. There were too many shades of gray with the line graphs....I think the Kindle version has to be in black and white or at least grey scale - but some colored graphs would have been more legible for me. Summary: This book is a winner and one that I'd recommend to anyone about to start a new business. It's also a good read for anyone in business who has hit some bumps in the road. The strongest points of the book: 1) how to choose your partners and 2) how to prepare for investors expectations - very insightful on both fronts. I loved the Gretzky quote the author cited, much like Wayne - I'll rate this book "A Great One"

Calculated Risk delivers on the title's promise. This book is truly a roadmap for entrepreneurial success based on decades of hard earned experience. Michael isn't afraid to deliver the truth in his straightforward style; When you read his book it is as if you're part of a personal consultation with an industry expert that cares deeply about your success.

In this day and age, young people prefer short readings. That's why Instagram is so popular. You post a picture, write a short caption and that's it. Most people on social media adore Instagram now. This book is about 100 pgs long. It took me two hours to read it and the ebook is easy to download. However, inside the book the author recommends other lengthy books, such as "Security Analysis" by Benjamin Graham. These recommendations are offered so the reader can increase their knowledge based on subject of the chapter. Not every chapter has other book recommendations. You may have an excellent idea for a business. That is just the start. You must examine other things about starting and driving a business for it to succeed. The author takes you step by step in six chapters that should help you create a successful start up. It goes over building the idea, if it can grow in current markets, how to build a strong team, finding the correct type of investors, and exit strategies. This book was simple and to the point. It's a marvelous template for anyone interested in creating their own start up

The aim of a storyteller is to create an emotional hook which captivates the audience. The aim of an educator is to take highly complex thoughts, facts and theories and make them simple.

Palumbo's extensive first-hand experience as an entrepreneur and leader, as well as his no-nonsense, down-to-earth demeanor enable him to succeed at both via this easy-to-read business and investment handbook. Whether you're a marketer, a futurologist, an entrepreneur, an academic, a student or a business leader of any kind, this considered yet concise guide is a must read.

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