



**The New Business Road Test:** *What entrepreneurs and investors should do before launching a lean start-up (5th Edition) by John Mullins is out now, published by FT Publishing, priced £27.99*

# NEW BOOK

## Is your start-up a non-starter?

TEST DRIVE YOUR IDEA BEFORE LAUNCHING YOUR LEAN START-UP

Right now, there are more than 2 million entrepreneurs actively starting a business in the UK. In many ways, 2018 is a great time to be doing so – the European economy is on a hot streak that shows no sign of abating. Fund flows into venture capital coffers are up sharply. Even better, seemingly anyone with a bit of spare cash wants to be an angel investor these days.

However, the latest figures from the Entrepreneurship Research Centre<sup>1</sup> show that little more than half of all UK start-ups survive beyond three years, and just 2% scale up to turnover more than £1million in the same period. So, what are the reasons for these failure rates, and could the fundamentally flawed enterprises have been spotted before they headed inevitably for disaster?

*The New Business Road Test* is the essential handbook for anyone wanting to launch or invest in a start-up. Through a series of practical exercises, accessible advice and insightful real-life case studies, the book helps readers make more informed decisions by answering three vital questions:

- Are the market and industry really attractive?

- Does the opportunity offer both customer benefits as well as competitive and economic sustainability?
- Have you got what it takes?

The author, John Mullins, is Associate Professor of Management Practice in Entrepreneurship and Marketing at London Business School. As a veteran of three entrepreneurial ventures and one of the world's most respected researchers and speakers on the topic, he is perfectly placed to combine academic research, real-life examples and practical advice in a way that is accessible to both novice and experienced entrepreneurs.

Now in its fifth edition, *The New Business Road Test* has been updated with brand new case studies and practical advice focused around the entrepreneur, and the mindset and skillset required for success. It also contains new material to help investors identify the opportunities to back, and the ones to avoid, which is also invaluable knowledge for those seeking funding.

Source: <https://www.ft.com/content/e3c745c4-88d8-11e7-afd2-74b8ecd34d3b>

### ABOUT THE AUTHOR

John Mullins is a veteran of three entrepreneurial ventures and a professor at the London Business School where he teaches and studies entrepreneurship, venture capital and the management of rapidly growing businesses. He holds an MBA from the Stanford Graduate School of Business and a PhD in marketing from the University of Minnesota.

John is the co-author of two other books including the widely acclaimed *Getting to Plan B: Breaking Through to a Better Business Model*. His newest book, *The Customer-Funded Business*, challenges the widely-held assumption that an entrepreneur's first and most important task is that of raising investment capital.



John Mullins

### EXCLUSIVE ARTICLES AND INTERVIEWS AVAILABLE:

John Mullins is an experienced and engaging speaker on many business and entrepreneurship topics, and is available for expert comment, interview and guest articles on a number of subjects, including:

- Why your start-up idea will – or won't – work

- Why 2018 could be the perfect time to start your

- Wanna be an entrepreneur? Do you have what it takes?

- The entrepreneurial mindset: Are you set for success?

- What's the difference? How markets and industries vary, and why it matters

- Why your business plan probably won't deliver

- The key thing Angel Investors will be looking for in you