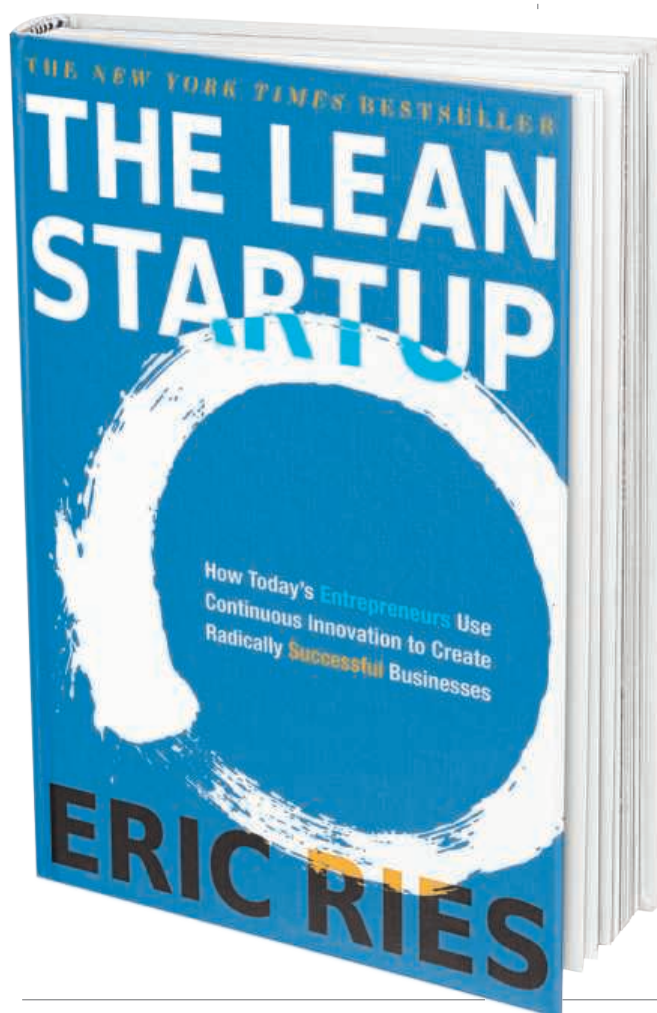


THE LEAN STARTUP

Eric Reis (Penguin Random House)

Entrepreneur and start-up advisor Eric Reis is at it again – shaking up the way businesses do business. As this issue of *Flashes* went to press, Reis had just revealed his plans to establish what he calls a Long-Term Stock Exchange.

Reis made the case for his new company during the Fortune CEO Initiative Conference, in San Francisco, claiming that a new stock exchange that focuses on the long-term financial health of a company would alleviate the pressure of pleasing fickle shareholders every quarter.



If you're determined to be your own boss you should reach for *The Lean Startup*. Written by Reis and translated into 30 languages, it has acquired an almost mythic status among entrepreneurs, and throws the idea of elaborate business plans out the window.

Reis traces the steps business creators should take in order to maximise their chances of success. The lean start-up movement focuses on shortening the time it takes to get a product out to the market by experiments, testing and validated learning.

The book focuses on a number of key techniques that aspiring entrepreneurs should use, including a minimal viable product, which essentially means getting the most basic version of a product out to the market in order to see if it works.

Another technique, now commonplace among online retailers, is A/B testing. This means different versions of a product are offered to customers at the same time and the seller can immediately see which version works best.

Of most interest – and importance perhaps – is what Reis calls “the pivot”, which can summarily be explained as a company’s ability to change course and direction on the go. Rise cites the example of Groupon, which started off as an online activism portal called The Point. After it got no traction, the founders set up a blog and posted a promotional coupon for a pizzeria in the lobby of their building. That offer got 20 take-ups and the founders realised there was a market for online discounts – an insight that eventually led to the company being worth more than \$1 billion.

Through its pages, *The Lean Startup* dismisses the old cumbersome stages of start-ups and replaces them with an agile business approach that’s springboarded many fledgling businesses from idea to reality.

As the renowned investor Marc Andreessen once said: “Eric has created a science where previously there was only art. A must-read for every serious entrepreneur – and every manager interested in innovation.” ↗

WORD BY WORD: THE SECRET LIFE OF DICTIONARIES

Kory Stamper (Pantheon)

If your image of a lexicographer – someone who writes dictionaries – involves old men in breeches writing with quills, it's time for a rethink. Purple-haired Kory Stamper, former editor of the Merriam-Webster family of dictionaries, drags the ancient profession into the modern age in her book *Word By Word*.

While Stamper says she's come across some “really fascinating” words in her profession, she breaks down the obsessive world of dictionary writing with dry wit, and takes the reader through the pains of what to define and ever-changing word usage.

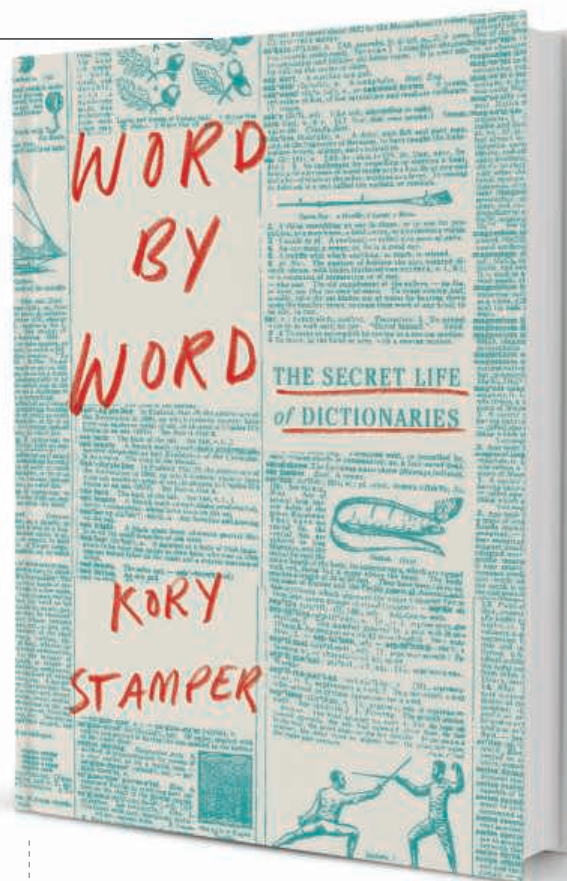
From Colarado, Stamper studied Latin, Greek, Old English and Middle English before enrolling on a course on the Icelandic family sagas of the 13th and 14th centuries. “I loved the style, the rhythm. They're very bleak but they have this black humour.”

Flashes of this black humour permeate throughout the book, which is also filled with fun facts about the first documented usage of certain words. And while Stamper is clearly a lover of words, she is no romantic about the origins of the English language.

“English as a language has been stealing words from other languages pretty much since its inception,” she said. “When we first started speaking the ancestor language of English, which is Old English, we were already stealing words from Latin, we were stealing words from Old Norse. In the high-middle ages, we were stealing lots of French words, and we started stealing Italian words. That's what makes English so beautiful and wonderful and also so frustrating for people who are trying to learn English as either their native language or as a foreign language. I have so much empathy and sympathy for people who are trying to learn English as a foreign language.”

Increasingly in demand as a public speaker, Stamper told a Ted-X conference: “Language is not black and white; it's not right or wrong; it's not good or bad. Language is about communication and communication is about context.”

In *Word By Word* Stamper communicates through her intelligence and personality and takes language lovers on a fun-filled ride through the centuries. †



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