A COMPANION TO THE FOUNDER'S SEQUENCE

THE FOUNDER'S PERSISTENCE

Why founders continue — or quit.

Persistence is not a willpower problem, it is an identity problem.
This is the mechanism that will help you to persist.

Inspired by Maxwell Maltz's PSYCHO-CYBERNETICS

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100M+ USERS OF PRODUCTS BUILT

BASED ON A TRUE STORY

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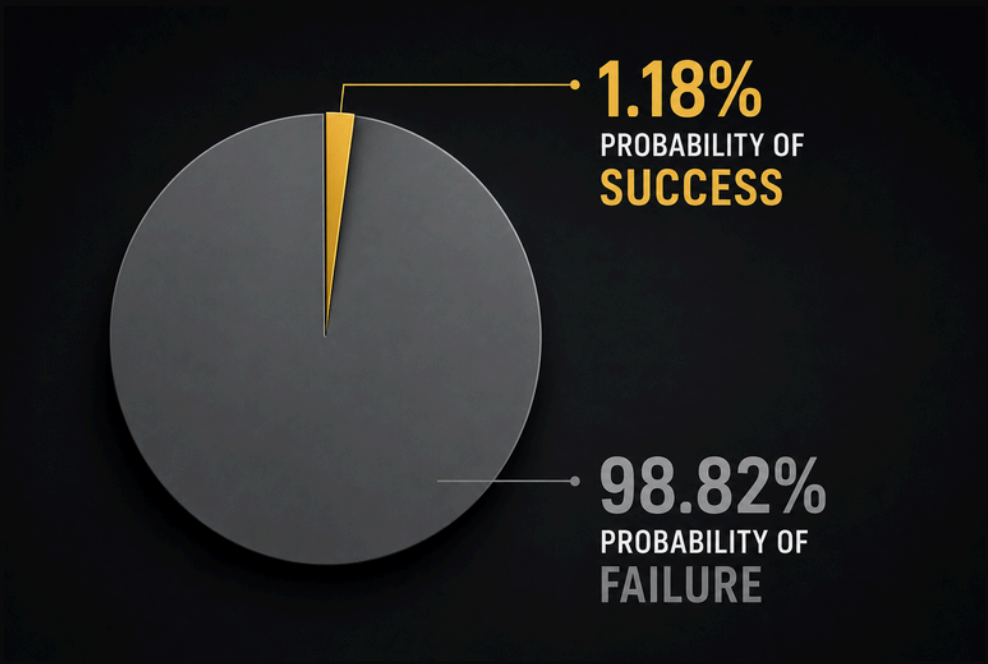
CHAPTER 01

The 1.18 Percent

A pizza restaurant. Two months of runway. A friend who changed his mind.



We were sitting across from each other in a pizza restaurant. He was one of my oldest friends.

Three months ago, he had said yes — definitively — to investing in my new venture. He had seen the project, walked through the business plan, met the team. I had asked him for one thing only: a clear yes or no. If yes, I would commit. If no, I would have time to pursue alternatives.

He said yes.

On that yes, I sold my existing company. I started the new brand. I sent him the investment agreement.

Three months passed. No signature. No negotiation. Today, we are meeting.

He does not say he has changed his mind. He does not say it that way at all. He tells me, instead, that he would like to invest *after* we have set up our US company.

We both know that milestone is at least one, maybe two, years away.

I understand exactly what he is saying. He is letting me read between the words. He knows I will. The thing he cannot say directly is what he wants me to hear: he is not going to invest. He has had the business plan in his email for three months. He knows I have two months of payroll left. He knows I have no Plan B because I explicitly told him at the time I asked one thing from him.

Here is what most people would have done in that chair. Raise the voice. Name what he was really doing. Accuse the friend of cowardice — saying yes in person, retreating by proxy. Cut the friendship that night.

I did none of these things.

I told him, calmly, that the valuation of the company would not be the same when we set up our US company — and that he might want to consider this when he reconsidered his timing. I did not mention the situation I was in. I did not name what he was actually doing. I did not show frustration. I let him keep his framing. We talked about the rest of life. We finished our food.

When we stood up at the table, said goodbye, and walked to opposite sides of the street, I noticed something for the first time. There was no resentment. There was no anger. There was no panic. There was only one thought.

> ***I should and will find a way.***

That is the moment I am most proud of in this whole story. Not the calm in the restaurant. Not the diplomatic phrasing. The moment afterward, walking away — when I realised that resentment had not arrived.

In my mind there was only a kind of pure determination. *I will find a way*. I refused to lose a single minute to accusing my friend, or to accusing myself for having trusted him. I did not understand it at the time. I realised later that what was guiding me was the self-image I had built over years, almost without noticing. I will explain that mechanism in the next chapter — so you can use it for yourself.

I was lucky to find out that there was an EU grant that we could apply for but the time frame was limited and due dates were rigid. What was worse is that the acceptance probability was **1.18 percent**. And it was the only choice left for us.

Within ten days, we applied to the EU grant fund. One month later, we learned we had been judged eligible. I cannot forget how relieved I was. It was like magic...

The grant was 2.5 times what my friend would have invested. Non-dilutive. Every share stayed with us.

The 1.18 percent is a statistic about the fund, not about me. What I will claim is this: the action that produced it — applying within ten days, with calm and focused work — was only possible because resentment never arrived in the pizza restaurant.

If I had carried even one day of it, those ten days would have produced nothing.

> ***Persistence is not what you do after the shock. It is who you are during it.***

CHAPTER 02

How Persistence Works

The inner mechanism.

It is Tuesday morning. You are at your laptop. The email to the investor — the one that could change the trajectory of the company — has been in your drafts for ten days.

You have rewritten the first paragraph eleven times. Today, you tell yourself, you will send it.

You open Slack instead. You read three articles about industry trends. You check the analytics dashboard for the fourth time before lunch — even though nothing meaningful has changed since yesterday.

You tell yourself you are being thoughtful. Strategic. Doing your research. You are not.

You want to send the email. You are not sending the email.

This chapter is about why.

THE TWO PROGRAMS

Most people treat persistence as a willpower problem. There is some truth in this — Angela Duckworth's research shows grit predicts achievement above talent and IQ. But the willpower theory has a flaw. It assumes the self forcing the continuation and the self being forced are the same self. I argue that they are not.

What carried me through that pizza restaurant, and the ten days after, was not strength to override my reaction. It was the absence of the reaction I would otherwise have had.

Two programs were available to my subconscious:

- **Program A** — *I have been wronged. I am ruined. This is unfair.*
- **Program B** — *I will find a way.*

Program A is a more "*as is*" reading of the situation. The friend had broken his word. The consequences were severe. All these were true but not useful. And most importantly, Program A is not survivable for ten days of focused work. Program A produces resentment and inaction. Program B produces a grant application.

The difference between them is not effort. Not maturity. It is **identity**.

SELF-IMAGE AND SELF-ESTEEM

Identity, in turn, is built from two things that often get confused:

- **Self-image** is *who you believe you are. I am the kind of person who finds paths through walls.*
- **Self-esteem** is *what you believe you deserve. I am worth doing this for.*

They feed each other. They are not the same.

A founder with a strong self-image but low self-esteem will know they can build the company — and will quietly sabotage it because they do not believe they deserve the outcome.

A founder with strong self-esteem but a weak self-image will believe they deserve success — and will be paralysed because they do not believe they can produce it.

Persistence requires both. When both hold, the continuation is automatic. You do not summon willpower.

> *Self-image is the steering. Self-esteem is the fuel. Persistence is what the engine produces.*

THE SERVO-MECHANISM

In 1960, Maxwell Maltz — a plastic surgeon — published a book called *Psycho-Cybernetics*. He had noticed something strange in his practice: some patients whose physical appearance he had successfully corrected continued to behave as if the old appearance remained. The mirror said one thing. Their behaviour said another. The internal image had not updated.

From this came an idea most founders have still not absorbed:

> *The self-image is the operating system underneath all behaviour.*

Maltz proposed that the subconscious functions like a servo-mechanism — the automatic control system used in autopilots, missile guidance, and thermostats. It continuously moves toward whatever target is programmed into it.

The part most founders miss:

> *The subconscious does not follow your wishes. It follows your self-image.*

If your wishes say *I will build a great company* but your self-image says *I always fail eventually*, the servo-mechanism quietly steers toward the second target. You will experience this not as identity failure but as bad luck, bad timing, bad market — any external story that protects you from looking inward. This is why you don't send the email.

HOW THE MECHANISM FAILS

Founders almost never quit at the moment they announce it. They quit weeks or months earlier — privately, in a series of small identity concessions no one else witnesses. The dangerous version of quitting is not the dramatic one. It is the slow drift.

A founder starts with a clean internal statement: *I am building this*. Then difficulties accumulate. An investor passes. A key hire leaves. A customer churns. Any single one is survivable. The danger is what they slowly do to the founder's internal narrative.

This project failed.
↓
I failed at this.
↓
I am failing.
↓
I am a person who fails.

That last step is the one that ends companies. The servo-mechanism has now locked onto a different target. It is no longer steering toward *I build successful companies*. It is steering toward *I am a person who tries and fails*.

> *From the outside, the company is still operating. From the inside, the founder has already left.*

THE SIX SIGNS

Founders rarely notice the drift while it is happening. The symptoms, however, are observable:

1. **Procrastination on important decisions**
2. **Avoidance of customer, employee and co-founder conversations**
3. **Defensive interpretation of feedback**
4. **Energy collapse**
5. **Excessive justification**
6. **Rejecting reality**

CHAPTER 03

How to Augment Your Self-Image to Persist

Three compasses for the long-form founder.

You have seen the stories. You have seen the mechanism. Here is what to do.

Three compasses, in temporal order. One for before you commit. One for while you are building. One for when you feel stuck.

Each is a principle, not a technique. Carry them as identity instructions, not as a checklist.

BEFORE YOU COMMIT

COMPASS

Do your worrying before you place your bet.

There is a piece of advice from Maltz I have used more times than I can count. He puts it as a gambler's rule: do your worrying before you place your bet — not after the wheel starts turning.

Before I sat in that pizza restaurant, I had done the worrying. Before I committed to the venture, I had asked my friend for a clear yes or no — precisely because I knew if he said yes I would commit and there would be no going back. I had run the worst case. I had decided what I could pay.

Once the bet was placed, worry was no longer due diligence. Any worry after the wheel turned would have been interference.

In my free ebook named *The Founder's Sequence*, three of the seven steps — Pain, Product, and Prove — are structured worrying. They exist so a founder can stress-test the bet *before* placing it:

- **Validate the Pain** — Is the problem real, urgent, recurring? Will people pay?
- **Product-Market Fit** — Does a real market want what you built?
- **Product-Channel Fit** — Can you reach that market economically?
- **Product-Time Fit** — Do market conditions support success today, or within an actionable timeframe?

A founder who skips this work has not skipped the worry. They have postponed it — and it returns later, after the wheel is turning, as drift and paralysis.

WHILE YOU ARE BUILDING

COMPASS

Notice what you are postponing.

The drift is invisible from inside. The six signs in the previous chapter are the available evidence.

Of all of them, the most reliable is the first: **what you are postponing**. The decision you keep meaning to make. The conversation you keep meaning to have. The email in your drafts.
What you defer is what you doubt. What you doubt long enough becomes what you cannot do.

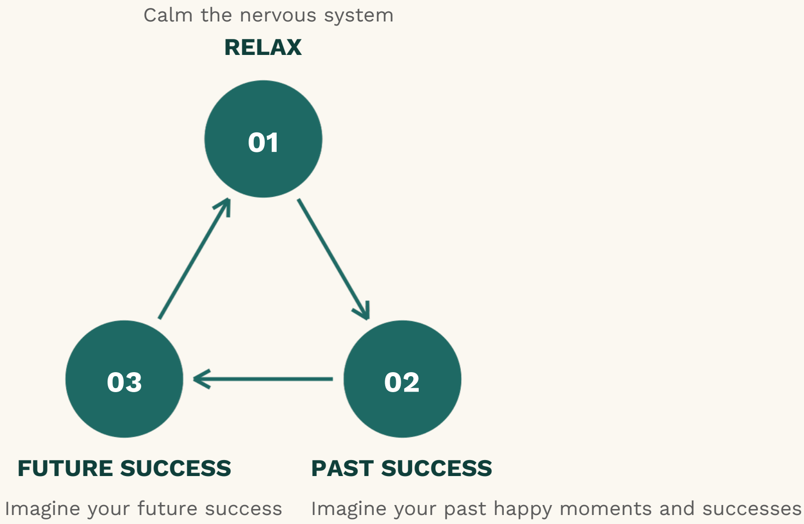
When you catch yourself postponing something that matters, the work has just changed. It is no longer on the company. It is on the identity that is supposed to do the thing.

WHEN YOU FEEL STUCK

COMPASS

Act as if your success is inevitable.

Maltz proposed a three-stage method for supporting your automatic success mechanism. It is deceptively simple. It is also the most reliable approach I have found.



Stage 1 — Relax. A founder under chronic pressure has a nervous system problem first. You cannot rebuild a self-image while the system that holds it is in fight-or-flight. The fifteen-minute shower is one form. Walking, silence, and sleep are others. Not as weakness. As cognitive reset.

Stage 2 — Imagine past success. Reconnect with the version of yourself that has succeeded before. Not as a story you tell. As a felt experience. The first customer who said yes. A previous Dip you survived. The point is not pride. The point is to reconnect, at the level of emotional memory, with capability.

Stage 3 — Imagine future success. Rehearse the future version of yourself continuing through the current difficulty. Not fantasy. Not triumph. Specificity. The subconscious gradually accepts: *this future version of me is possible*. Behaviour aligns with the new image.

Run the cycle after every significant setback. Or weekly. Or whenever you feel the drift.

WHAT SEPARATES THE ONES WHO LAST

I have watched hundreds of founders over twenty-five years. Talented people with better ideas, better teams, sometimes better timing than the ones who eventually succeeded. Many of them stopped.

The single thing that separated the ones who lasted was not intelligence, capital, or luck. It was the ability to restore — and the speed at which they did it.

The founder who continues is not a different species. Not braver. Not stronger. Not more disciplined than the ones who stop. They have simply done the quiet work of building and rebuilding the identity that continues.

Get up. Restore. Continue.