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New FIU book shows how America’s best entrepreneurs financed venture launches without venture capital

MIAMI - (March 12, 2021) – Starting a new business venture is among the most popular goals of the new year. Yet many potential founders quickly hit the wall, deterred by the slim prospect of finding venture capital (VC) to finance their endeavor.

That’s a big mistake, says Dileep Rao, clinical professor at FIU Business, *Forbes* blogger, and a frequent speaker on entrepreneurship issues. Rao has made it his mission to train entrepreneurs to develop growth ventures without VC by building their skill sets and using the tactics of billion-dollar entrepreneurs.

In his new book, [*Finance Secrets of Billion-Dollar Entrepreneurs*](#), Rao shares insights derived from over four decades of financing, interviewing and analyzing more than 120 billion-dollar entrepreneurs and hundred-million-dollar entrepreneurs who built giant ventures from scratch.

“Among America’s most highly successful entrepreneurs, 76% never used VC,” Rao said. “Of the remaining 24% that did use VC, the majority were able to maintain control of their venture and the wealth they created by avoiding VC until their venture’s potential and their leadership skills were evident – when venture capitalists came calling.”

This type of start-up financing and venture know-how, Rao says, is critical to entrepreneurs in Miami and other areas outside of Silicon Valley, where venture capital is scarce and has not been as successful. His experiences in financing and managing ventures in Minnesota and Wisconsin bears this out.

Rao, who initially financed ventures using early-stage venture capital changed his perspective after researching how companies such as Fastenal, Best Buy, and UnitedHealthcare optimized internal financing to attract external financing and to take-off without VC. “My goal is to reach entrepreneurs with guidance that comes ‘straight from the

unicorn's mouth'," he said. This expertise can help entrepreneurs and regions outside Silicon Valley build growth ventures by taking off without VC.

Finance Secrets of Billion-Dollar Entrepreneurs is the first book published by [FIU Business Press](#), a new imprint designed to bring resources for business success to a wide audience. FIU Business Press was created as an imprint of [Mango Publishing](#) of Coral Gables. Led by industry veteran Chris McKenney, Mango was ranked No.1 on *Publishers Weekly's* 2019 and 2020 lists of the fastest-growing independent book publishers. Modeled after Harvard Business Press as a university-based publisher that caters to general business readers, FIU Business Press is an extension of FIU Business [Executive Education](#) and its mission to extend lifelong learning beyond the classroom.

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About FIU Business:

Florida International University's [College of Business](#) plays a pivotal role in the development of global business leaders. With more than 10,000 undergraduate and graduate students, FIU Business is widely recognized for its expertise in international business, real estate, data analytics, entrepreneurship, healthcare management, and a broad range of financial services. Its faculty ranks among the Top 100 in the U.S. in UT Dallas' survey of business research productivity. For more information about FIU Business, visit www.business.fiu.edu.

About FIU:

Florida International University is Miami's public research university, focused on student success. According to U.S. News and World Report, FIU has 26 top-50 rankings in the nation among public universities and Washington Monthly Magazine ranks FIU among the top 20 public universities contributing to the public good and No. 12 for social mobility. FIU is a top U.S. research university (R1), with more than \$200 million in annual expenditures. FIU ranks 15th in the nation among public universities for patent production, which drives innovation, and is one of the institutions that helps make Florida the top state for higher education. The [Next Horizon](#) fundraising campaign is furthering FIU's commitment to providing students Worlds Ahead opportunities. Today, FIU has two campuses and multiple centers, and supports artistic and cultural engagement through its three museums: [Patricia & Phillip Frost Art Museum](#), the [Wolfsonian-FIU](#), and the [Jewish Museum of Florida-FIU](#). FIU is a member of [Conference USA](#), with more than 400 student-athletes participating in 18 sports. The university has awarded more than 330,000 degrees to many leaders in South Florida and beyond. For more information about FIU, visit www.fiu.edu.

