



## F'd Companies: Spectacular Dot-com Flameouts

By Philip J. Kaplan

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A 'Darwin Awards' for the digital age, a hilarious chronicle of dot-com mania and disaster from the Internet folk hero and fuckedupcompany.com creator, Phil Kaplan. Not long ago, the world was awash with venture capital in search of the next Yahoo! or Amazon.com. No product, no experience, no technology, no business plan - no problem. You could still get 40 million dollars from investors to start up your dot-com. And you could get people to work around the clock for stock options and the promise of millions. Then, around April 2000, it all came crashing down. Phil Kaplan was a dot-com everyman, a programmer, with a bird's-eye view of the erupting bubble. In early 2000 he started fuckedcompany.com, a caustic and sceptical site which follows the layoffs and bankruptcies of hundreds of dot-coms. The site was an instant success. It was named site of the year by Rolling Stone, Time and Yahoo!, and received more than four million unique visitors a month. F'D COMPANIES captures the waste, greed and human stupidity of over 200 dot-com failures. Written in Kaplan's popular and cynical style, the company profiles in the book form a gleeful encyclopaedia of how not to run a business. They also capture a remarkable period of history.

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## **Editorial Review**

### Amazon.com Review

The graveyard of dot-com disasters is overflowing with grandiose ideas gone spectacularly bad, and Philip J. Kaplan's *F'd Companies* offers an unapologetically acerbic opinion on dozens of the most outrageous. Kaplan, a programmer turned consultant whose own online dreams began when he launched a bulletin board system for pirated game software back in 1989, pulls no punches as he bluntly dissects Web failures that remain dazzling for their pretentious plans and audacious executions. There are big names like Webvan ("a classic example of PAYING more for products than they were SELLING them for") and Go.com (a "portal to nowhere"), but most here are less well known despite similarly burning through cash like a cyber-brushfire. In language far more explicit than his softened-for-the-bookstore title, Kaplan skewers the likes of Iam.com (which lost \$48 million trying to convince models and actors to post their portfolios on the Net), OnlineChoice.com (which spent \$20 million to learn consumers weren't interested in group buys of electricity and other utilities), HeavenlyDoor.com (which sunk \$26 million into a site peddling caskets and burial plots), and Eppraisals.com (which dropped \$15 million on an effort to sell online evaluations of antiques). The result is consistently profane, frequently hilarious, and usually right on target. --Howard Rothman

### From Publishers Weekly

"I'm a computer programmer," Kaplan writes. "I'm that dude at your office in the dark cubicle who nobody listens or pays attention to (especially the hotties in marketing)." Kaplan's claim to fame is FuckedCompany.com, a Web site he built over Memorial Day weekend in 2000 to serve as a forum for bad news about Internet companies. His timing a few months after the Internet bubble began to deflate was perfect, and FuckedCompany became an immediate hit. Thousands of fired or about-to-be-fired dot-commers were more than willing to share their horror stories about the collapse of one Internet company after another. He has translated the material posted on the site into a book, offering brief vignettes of the demise of more than 150 Internet ventures. His basic formula includes a description of what the company purported to do (Mercata.com "customers would use the site to band together and purchase merchandise at wholesale prices"), how much money it blew through before going bankrupt and how many people were fired ("\$89 million and 100 employees were burned"). Kaplan, 25, attempts to enliven each story with humor, which is often more crude than clever. That many of the stories sound the same is not Kaplan's fault, as most really are: someone comes up with an idea, finds a venture capitalist willing to pour funding into the company despite the flimsiest of business plans, and then goes broke when the money dries up. Although he tries, Kaplan delivers little more than an elegy for the Industry Standard, Pets.com, Contentville.com, Flooz.com, Bid.com and Kozmo.com, not to mention Zing.com, ProcessTree.com and MetalSpectrum.com. Copyright 2002 Cahners Business Information, Inc.

### From Library Journal

As the dot-com boom ended, Kaplan established a web site, fuckedcompanies.com, to help keep track of the bankruptcies, massive layoffs, and sometimes ill-conceived ideas that failed. The site began as a joke but was chosen as "Site of the Year" by Yahoo! Internet Life in 2000 and as one of the year's best by Time. Kaplan, now the president of an e-commerce solutions firm, here chronicles the rise and rapid fall of numerous dot-coms. Written in an informal style and sprinkled with salty language, his book explains why each company was formed and why it was doomed to failure. At Pets.Com, for instance, pet owners could order food and supplies; "then I'll watch the dog starve and the cat shit all over the house while I wait for it to be delivered!" Several other dot-coms were fined because they failed to deliver items by the holidays as promised. Included in the sources section are web sites that the author consulted; future editions would do well to include a

bibliography of articles and books for further reading. Both fascinating and instructive, this book is recommended for public and academic library collections. Lucy Heckman, St. John's Univ. Lib., NY  
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