

Golden Section open-sources its vertical SaaS playbook — 168 founder mistakes, and the firm's own among them

A Houston growth equity firm published the operating playbook it uses with its portfolio, free and forkable. Its CEO says the list started with his own company.

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The skills in the playbook repo help bring it to life. A list, no matter how widely shared, is dormant. We wanted to bring it to life with skills that will help identify mistakes in progress.”

Dougal Cameron, CEO and Co-founder of Golden Section

its complete operating playbook for B2B vertical SaaS companies as a free, open-source resource: 70 plays, [168 cataloged founder mistakes](#), and 59 working financial templates, released under a Creative Commons license that permits commercial use. It is available at [goldensection.com/open](#) and as a public repository at [github.com/Golden-Section-Tx/playbook](#). There is no signup and no form.

Every mistake is paired with a play and everything came from actual stories, most from the GPs of Golden Section. This corpus is the playbook Golden Section uses with its portfolio companies and comes from observations from

partnering with more than 400 organizations in our firm's history.

Most of the 168, says CEO and co-founder Dougal Cameron, are mistakes they made first.

"Mistake #43 is horizontal scaling. I did that one myself. My first software company sold to authors — anybody who wanted to publish a book — which is about as horizontal a market as there is. Golden Section only invests in vertical software because I already know what the alternative costs. #56, betting customers will come if you build it, and #20, hip-shot product pricing, are on the list for the same reason."

Cameron says the pattern holds across the firm. "Most of us came out of operating seats. Most of this list we earned twice — once making it, once watching a founder make it from a board seat. The second time is worse. You can see exactly where it goes and you have about a quarter to talk them out of it."

That is the argument for publishing it. "A mistake nobody warned you about is a bad reason to lose a company," Cameron said. "We had the warning list. It was in a private repository and the friction to access it made it invisible when it was most needed."

The corpus has grown since it opened. Seven plays and seven mistakes were added in the first week, each recorded in a changelog anyone can read — among them a play on how to prepare a board meeting, and the mistake it prevents: building the meeting to win approval instead of to get help.

The repository is plain Markdown, and a single-file version of the entire corpus ships with every release. It also includes eight skills — plain-Markdown instructions that let an AI assistant work the material directly. A founder can 1) run a triage that names which of the 168 their company is currently making and returns the two or three plays to run first, or 2) hand an assistant a spreadsheet and have it checked against the play that governs it. The skills carry no code and no dependencies and no trace back to Golden Section. It is designed with privacy first and it is all open so users can inspect it in english.

The firm published an editorial position alongside it. The objective is to build the corpus together. The firm's own system, Looking Glass (<https://lgpi.io>) will contribute mistakes and plays in real time as will the portfolio management team. Golden Section hopes for additional contributions from the growing community of driven founders.

The license — Creative Commons Attribution-ShareAlike 4.0 — permits anyone to use, adapt, and commercialize the material on two conditions: credit Golden Section, and keep adaptations open under the same terms. The firm says it will grant alternative terms on request where ShareAlike stops the material reaching founders.

Cameron does not frame the decision as generosity. "Knowledge stopped being the differentiator a while ago. What differentiates now is relationships and execution. We expect to get more back from this than we gave away."

Golden Section will continue developing the playbook in the open. Revisions from the firm's



GOLDEN SECTION

Golden Section Open Playbook

ongoing work with founders will be published as they are approved, and outside contributions are accepted by pull request or by email — a paragraph describing a mistake somebody watched happen is, the firm says, a complete contribution.

The playbook is available at goldensection.com/open.

Dougal Cameron

Golden Section

+1 281-799-9780

[email us here](#)

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