



# Lecture 3

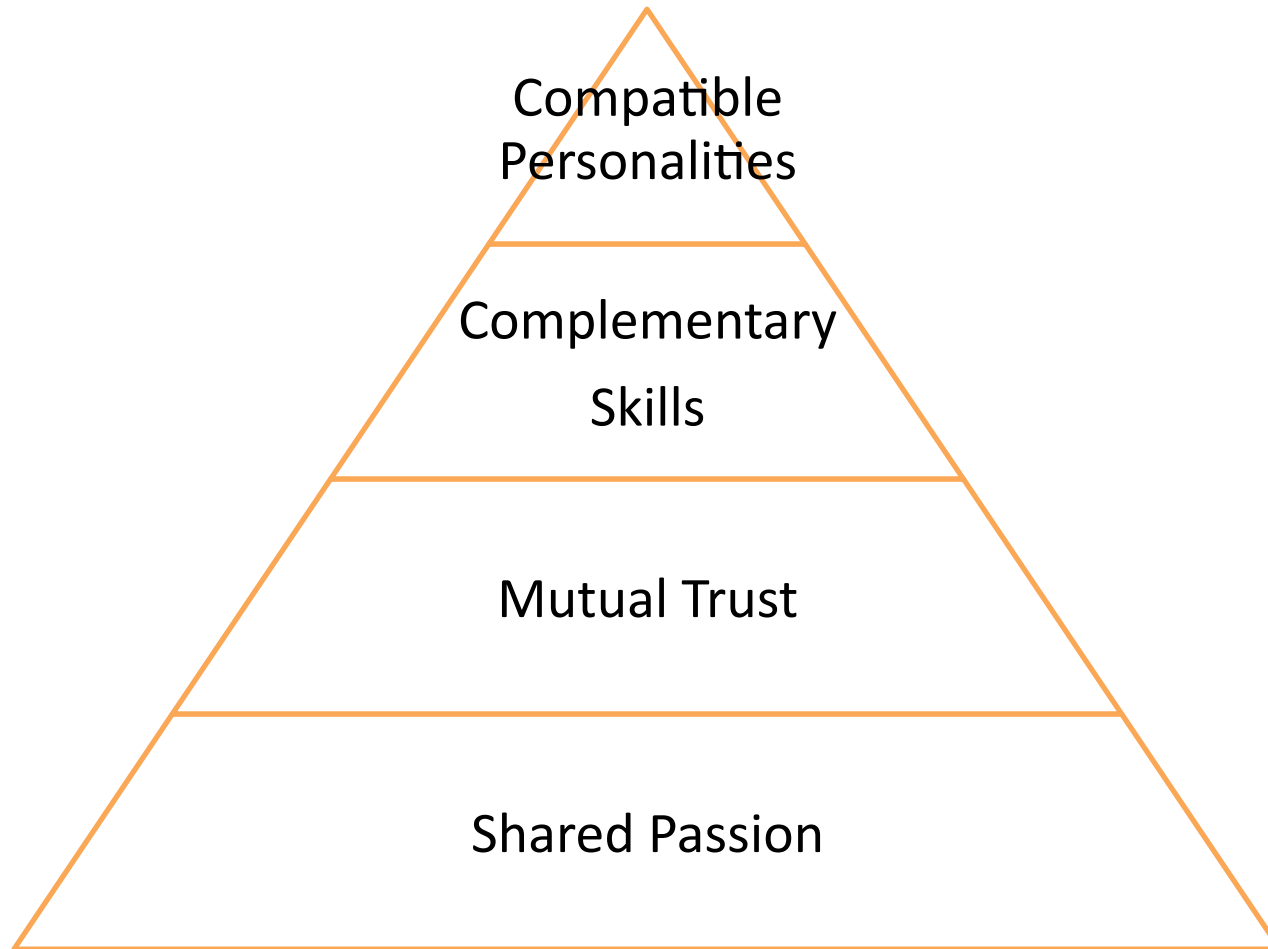
## Co-Founders

# This morning's agenda

- Co-Founder Theory
- Co-Founder Hunt

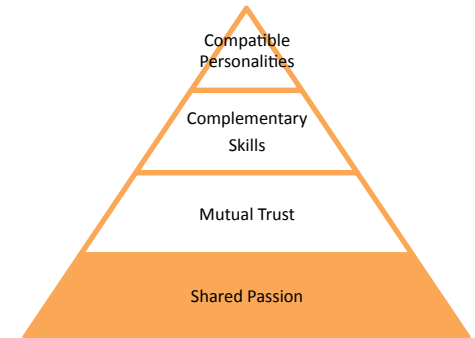
What should you consider when selecting a co-founder?

# Startup Teams



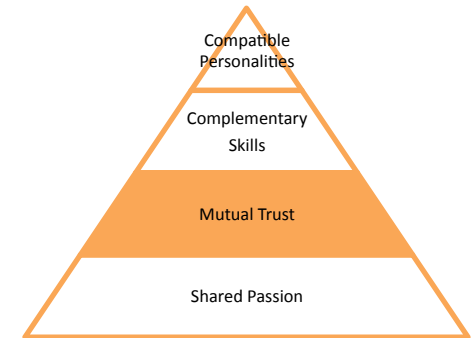
# Shared Passion

- Do you share a passion for the same problem?
- Will you both be committed to solving the problem?
- Even when times are bad?



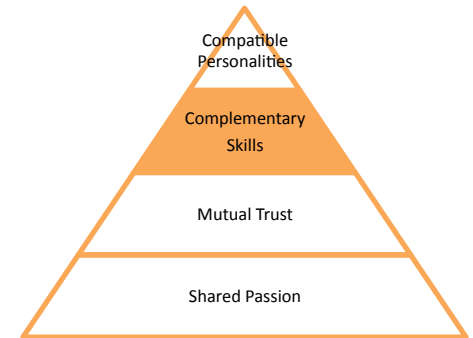
# Mutual Trust

- Something **will** go wrong!
- Situations, things, **people change...**
- You need to find someone you trust
  - Will they be loyal?
  - Will they be persistent?
  - Will they be fair?
  - Will they be honest?
  - Will they respect you? Will you respect them?
  - Will they help you be better?
- Believe in your instincts



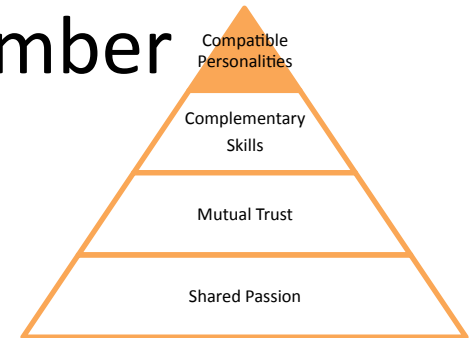
# Complementary Skills

- Teammates complement your skills
- Fill in your gaps
- Work together to become more
  - Symbolically:  $1 + 1 + 1 = 5$
- Do you have people for every role?
  - Who will coordinate building product? VP Engineering
  - Who will coordinate attracting investors? VP Finance
  - Who will understand & sell to customers? VP Marketing
  - Who will attract & recruit new employees? VP People
  - Who will maintain the passion & organize overall? CEO



# Compatible Personalities

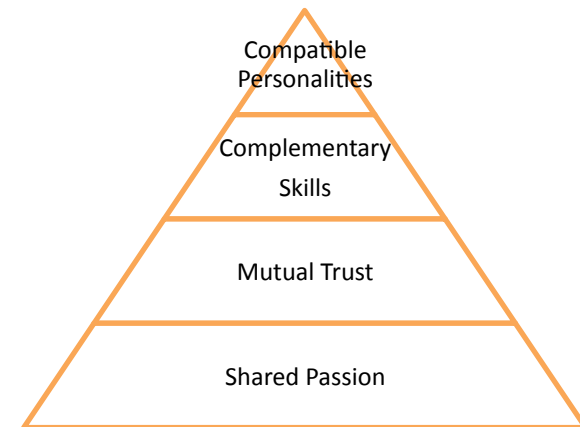
- Must get along with each team member
- **Not** necessarily your best friend
- Someone with whom you can...
  - Feel energized
  - **Have fun** and laugh
  - Spend 2-3hrs of free time?
  - Be comfortable openly disagreeing
  - Be comfortable if they disagree with you?
  - Feel comfortable **reaching compromises**





# Form Teams Today

- You have until 12pm to find your co-founders
- 3-5 people per team
- Use the pyramid framework
- Each team must submit a contract
- Everyone must join a team to continue the course
- This is not a simulation. These will be your real teams!
- Choose carefully. This is the most critical decision you will make!



# Team Contract

- **Our team members are:**
  - 1.
  - 2.
  - 3.
  - ...
- **We are all passionate about and committed to solving the problem of \_\_\_\_\_.**
- **We all mutually trust and respect each other.**
- **We have complementary skills and each agree to lead the following roles:**
  - CEO: \_\_\_\_\_
  - VP Engineering: \_\_\_\_\_
  - VP Finance: \_\_\_\_\_
  - VP Marketing: \_\_\_\_\_
  - VP People: \_\_\_\_\_
  - (Everyone must have a role. No more than two roles per person.)
- **We feel comfortable sharing our ideas and voicing our opinions.**
- **We think we will have fun working together!**
- **(Signatures)**

