
Startup teams

Ass. Prof. Antonis Livieratos
Department of Business Administration, NKUA



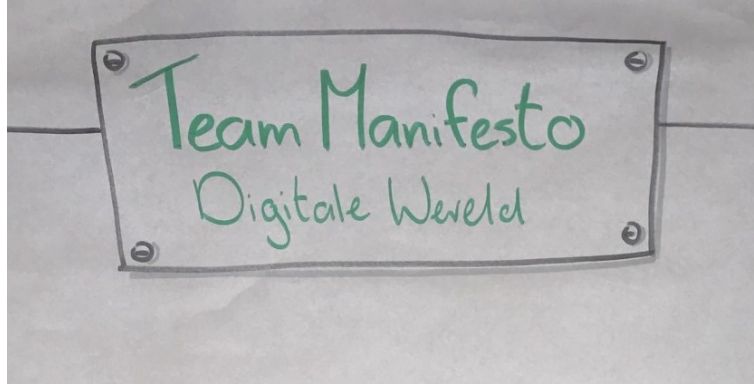
HELLENIC REPUBLIC

**National and Kapodistrian
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EST. 1837

Forming entrepreneurial teams

Define the entrepreneurial team right from the start *clara pacta, boni amici* - clear agreements, good friends



I Pre Shareholder Agreement

Parties:

1. Name / address / email / phone
2. Name / address / email / phone
3. Name / address / email / phone

Terms of agreement

1. Parties have agreed to work together on a concept named _____
2. Parties are hereby agreeing that all the IPR and learnings that have been generated during the agreement period that relate to concept, can be freely and independently used by either party of this agreement
3. In case of any IPR where by law the individual have rights to IPR that can not be transferred (copyright text, audio, etc.), all the other parties will get unlimited license to use any such IPR for free
4. Any created, registered etc. IPR that can not be copied or licensed to multiple party (ie. domain name), regardless to whose name it's been registered, who paid for it etc. can not be used by any party individually, unless separately agreed by all parties. Any accumulated costs known to parties need to be balanced out, equally between parties for this clause to remain effective
5. The parties will negotiate in good faith on follow up agreements needed for further development of the concept

Agreement period

Effective from xx-xx-xxxx until xx-xx-xxxx

Signatures

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People who have previously **worked together** form more solid teams



The mall test

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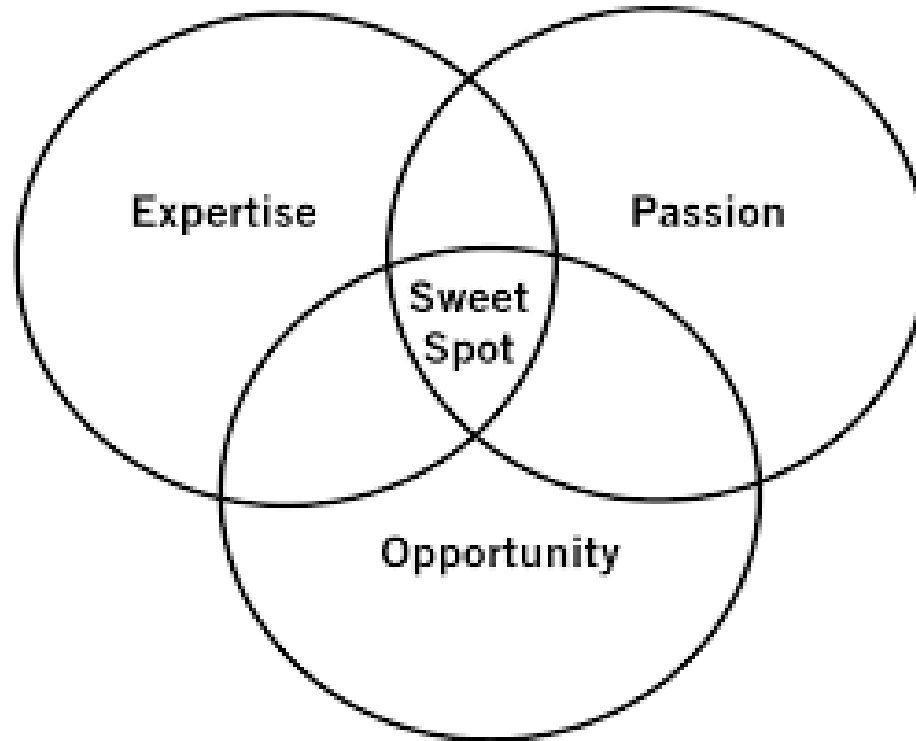


People who have previously **worked together** form more solid teams

Define a CEO even if you are a team of equals *the external environment needs someone representing the company.*

Complementary educational and professional backgrounds can add great value to an entrepreneurial team (one maker+one seller)

It is preferable to have at least two out of three



Forming entrepreneurial teams

Even if you are alone for the moment, it is important to engage others in your entrepreneurial project.



Engaging others transforms “the lone nut into a leader” (Sivers, 2010), adding credibility to your venture and credibility is your biggest asset in the early days of your effort.

ATTENTION. The **credibility** of your team is your biggest asset during the early stage of your venture.

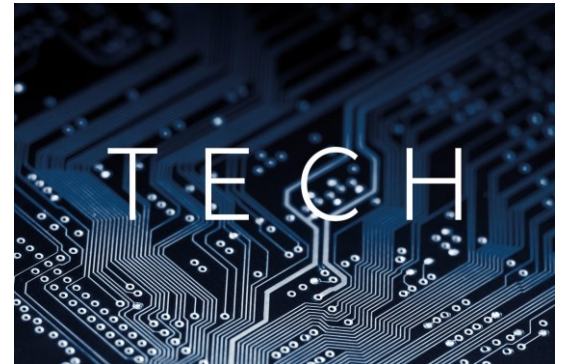
Forming entrepreneurial teams

You might be the exception, **BUT** in general the ‘lonely-wolf’ entrepreneur often finds himself or herself alone in the startup ecosystem. Why? Lone entrepreneurs suggestively send a message that this person may be difficult to work with, or even worse—cannot convince others to join their venture.

“A-Team and B-Product Better Than B-Team and A-Product”

It is generally accepted that a tech company needs a tech co-founder.

Even if the tech co-founder will not develop the technology, he/she will be able to manage those developing the technology.



Build on similarities and differences

Similarities	Differences
<p>VISION. Founders share a similar intuition for how the startup and market will evolve.. <i>E.g. founders believe that digital currencies will play an important role in the future.</i></p>	<p>EXPERTISE. At a minimum, a startup needs at least one person to make the product (Wozniak) and one person to sell it (Jobs). Founders need to complement each other.</p>
<p>SIZE. Not everyone wants to build an empire. There aren't right and wrong expectations; there are only expectations that match or don't match.</p>	<p>ORIENTATION. Some people like to sweat the details. Others like to ignore the details and worry about the big issues. A startup needs both types of founders to succeed.</p>
<p>COMMITMENT. Founders should share the same level of commitment. Does the startup, family, or a balanced life come first? It's hard to make a startup work</p>	<p>PERSPECTIVE. The more perspectives, the merrier. These can include young versus old, rich versus poor, male versus female, urban versus country.</p>

Mentor

A mentor is a person that will guide you throughout the entrepreneurial process in the form of one-to-one personal advice.

In most cases mentors have limited time. In this respect, you have to be well-prepared before meeting them and make sure you know what you want to ask.

It is essential that your mentor is someone you can trust.

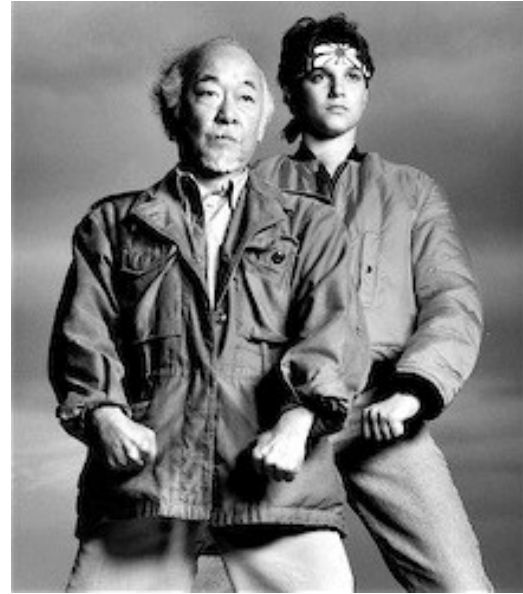
Your entrepreneurial team has a set of skills. Your mentor has to be someone whose skills are complementary to what you bring to the table. In other words, a mentor's role is to fill in gaps of your own experience (*e.g. two software engineers might need a mentor with skills and experience in sales*).



Mentor

A mentor might also bring in his network. Depending on who your mentor is, they may add credibility to your startup. Do not forget to ask your mentor's permission before presenting them as one outside the company (*e.g. to investors, entrepreneurship competitions etc.*).

Mentorship is not always a one-way relationship. You may also have something to offer to your mentor (*e.g. information about the latest trends in your field*). Adding reciprocity to your mentorship relation can significantly nurture this relationship.



Advisory board

Do you have more than one mentor? Then you have a board of advisors. Try to diversify your board of advisors. You need advice from different perspectives. Be careful of what you expect from each one.

Someone who has started his own company can for example add value to what concerns operations. This, however, is not necessary the case of a business executive who has spent his career at large organizations without ever being implicated in the messy environment of a startup.



Advisory board

Pick at least one advisor that will give you 'hard love' by challenging your decisions. Confronting these challenges internally can save you from numerous (unpleasant) surprises.

Once you have incorporated you may also consider formalizing your relationship with your advisors by offering equity. Equity to an advisor can typically vary from 0,1% to 1% depending on the stage of the company and the value you advisor brings in the company.

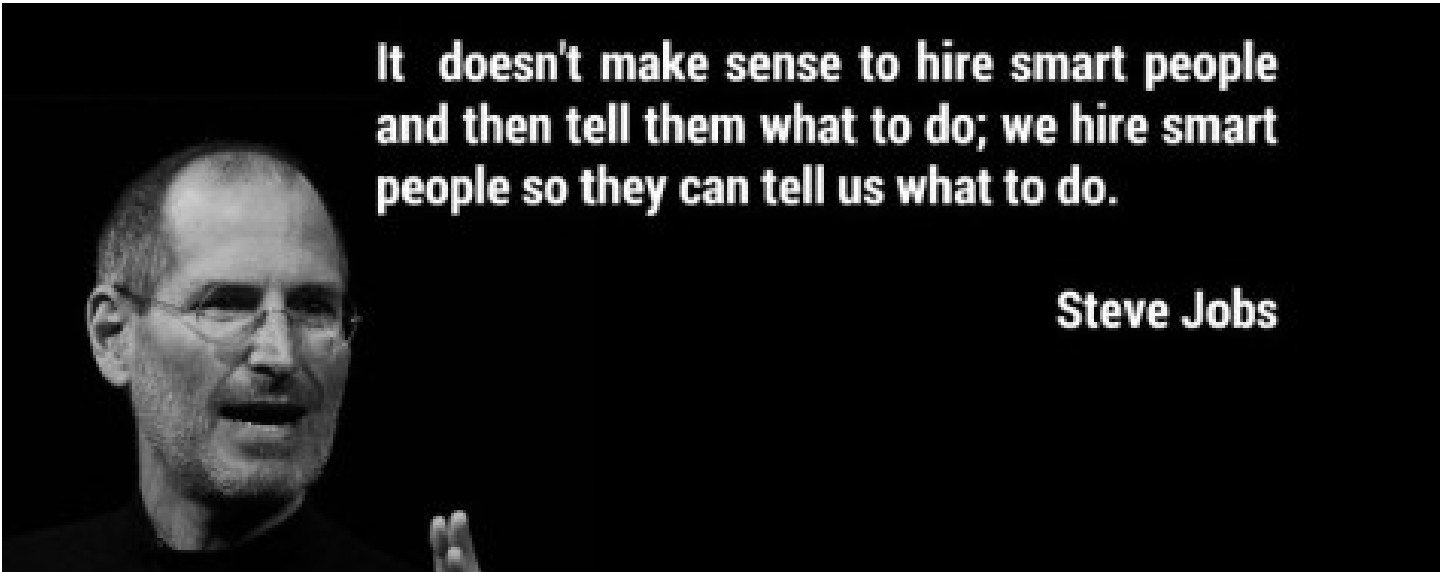
By offering equity, make sure that you know what you expect in return and that you have agreed on that with each one of the advisors separately.



Employees

Hiring your first employees is critical for your startup and it will not be easy.

During the startup phase people are more important than products and integrating new members in the founders' team is critical.



Employees

Hiring people with experience in multinational corporations might be an added value for several reasons. However make sure they have understood that everyone here (including the CEO) is expected to “make his own coffee and more”.

You need your employees to believe in you and there is no better way than ‘leading by example’.



Never ask
someone to do
something you
haven't done or
wouldn't be willing
to do right now.

Employees

In relation to the future position of the company and that of your employees, do not promise things that are not realistic. Once you fail to deliver, this can immediately create tensions and challenge your credibility as a manager. In case you are promising things make sure you have mentioned the associated risks.



Creating a dynamic environment that values initiatives is more important than money.

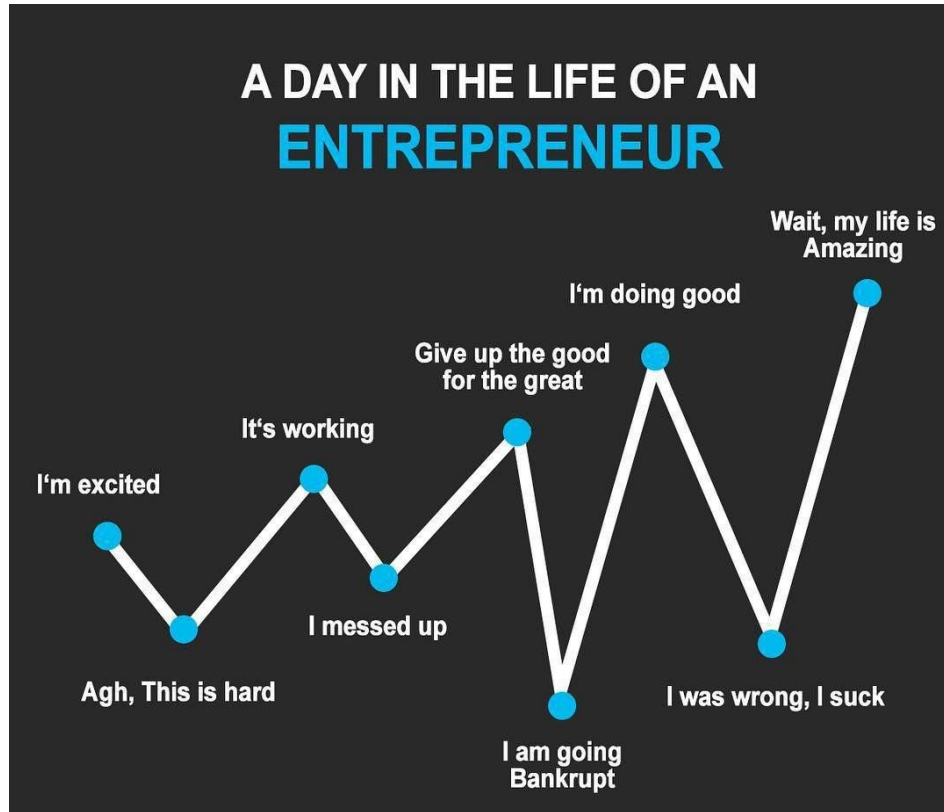
You are expected to make your employees better.

Employees

You **MUST celebrate success**. In times of tensions, you might also create 'quick wins' in order to celebrate success, even if this means no more than a cold beer and a 'thank you' at the end of the day.



A day in the life...



...more

