

# BUILDING YOUR FOUNDING TEAM: GOALS, MOTIVATIONS, RICH VS. KING

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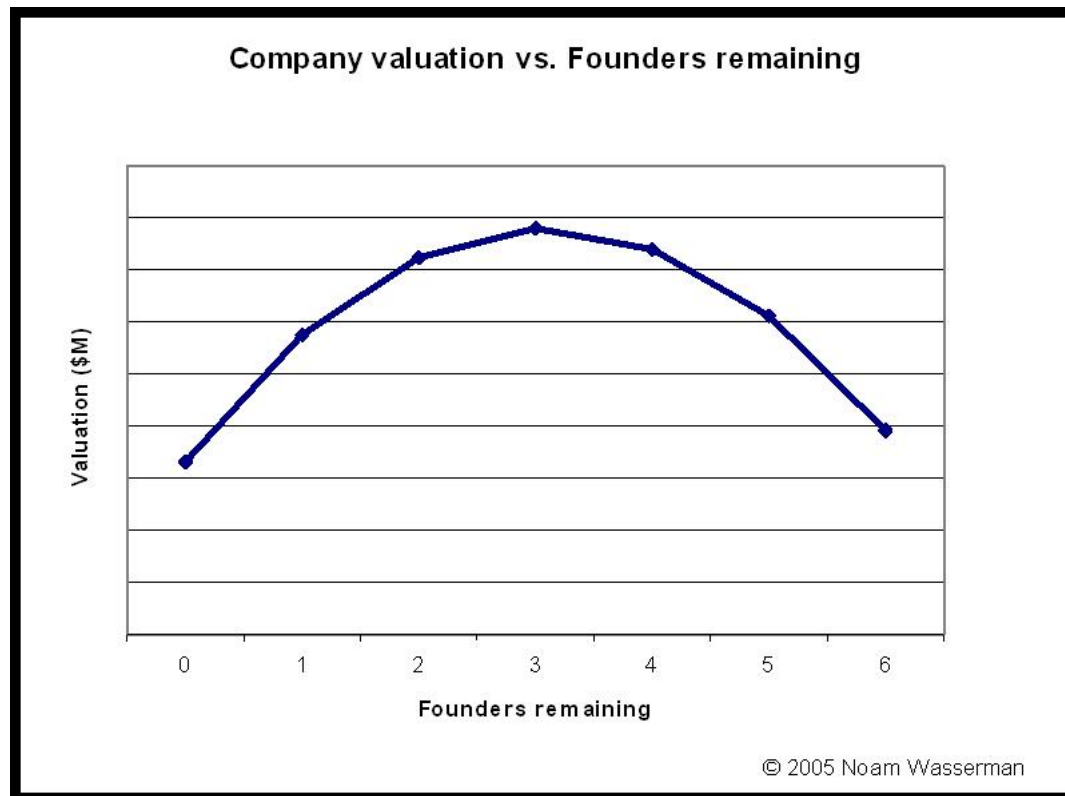


## **Critical questions:**

- Should you found alone or in a group?
- Should you chose people who are similar or different from you?
- What is the impact of personal values on your startup's success?

## Should you found alone or in a group?

A: Generally, a group. Cofounders succeed more, and are happier



## Should you choose people who are similar or different from you?

A: It depends on your strategy!



Similar teams are able to act faster  
Similar teams are less likely to fall apart

Similar= exploitation, not innovation



Diverse teams are slower to act  
Diverse teams are better for innovation and invention  
7-12% VC bonus per member

Diverse= innovation & exploration

Image credit: Pascal

## What is the impact of personal values on your startup's success?

A: A lot! Consider Rich versus King:



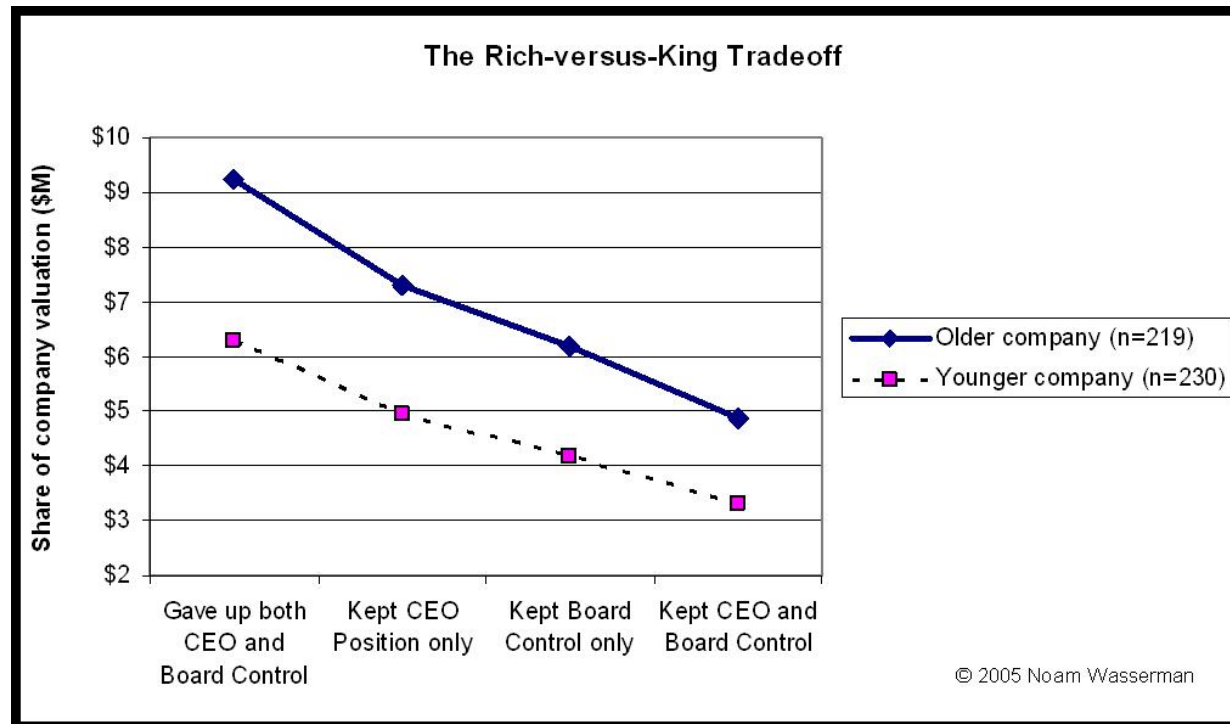
Maximize control  
Hires less experienced talent  
Takes less investment  
Does not delegate



Maximizes return  
Hires senior people  
Gives up equity

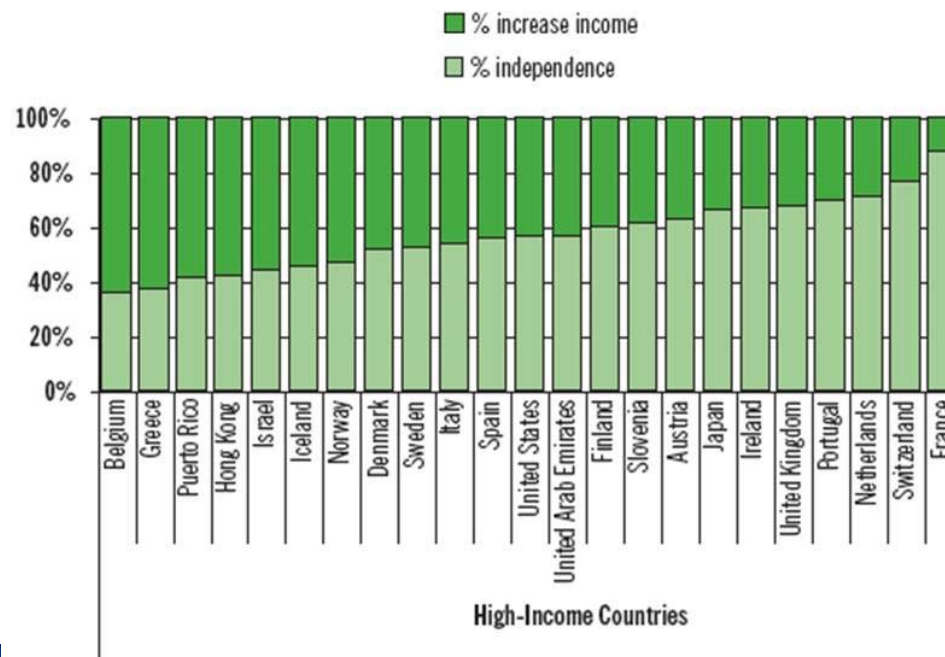
## What is the impact of personal values on your startup's success?

A: A lot! Consider Rich versus King:



## Founders and motivations

- Differs from country to country



## Critical questions:

- Should you found alone or in a group?
  - Groups usually win
- Should you chose people who are similar or different from you?
  - Different if you want to innovate, the same if you need to move fast
- What is the impact of personal values on your startup's success?
  - Rich versus King, values and goals are improtant.