Stanford University

Technology Entrepreneurship

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👥 Form or join a team!

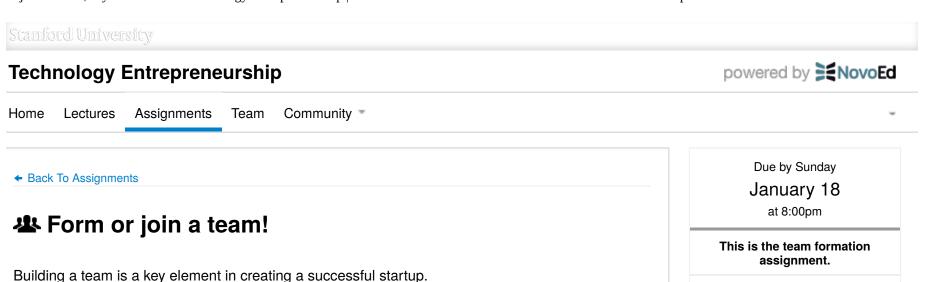Building a team is a key element in creating a successful startup.

Here's some guiding criteria on how to do it successfully.

Team size
While you can form teams of any size you like, we found that ~5 people perform best. This is a good number to have enough skillsets in the team while avoiding the overhead of having too many people to co-ordinate. Anything above 8 will likely backfire, aim for quality, not quantity, especially in the beginning you need the ability to move fast and in a cohesive way with as little overhead as possible.

Selection criteria
There are a number of attributes and criteria you should consider while looking for team members.

Skills
Depending on the idea and the target customer different sets of skills will be needed on the team. If the product highly technical having a larger number of engineers will be beneficial, but regardless of domain specific knowledge graphic artists or people with an understanding of marketing will probably be needed.

In the video here, I discuss some aspects of co-founding teams and provide some further insights from my research with coauthors at Wharton and MIT about how it is important to match the skills on the founding team with the firm strategy and industry context.

Passion/Drivers

Due by Sunday
January 18
at 8:00pm

This is the team formation assignment.

☑ Select a team formation option
by January 18th

☑ Create or join a team
by January 18th at 8:00pm

Even before skills "hire" for passion. Taking a startup from zero to success requires more than knowledge, it requires grit. Hard times will come and you will need passion to see those through. Make sure the team members are all passionate not just about the product, but the customer.

Network/Experience
Especially if you're targeting the B2B space or more regulated spaces, having the right connections will be key to success.

If you can find an experienced entrepreneur, particularly one who has done a similar startup in the same industry before, this can greatly improve your chances for success and speed up the fundraising process. But you also have to be careful with this strategy.

Communication/Locality
Managing international teams is very difficult due to time zone differences and potentially language and cultural differences. These can make communication more difficult and the type of rapid iteration and nimbleness that is necessary in an early stage startup can be harder over long distances.

Diversity
Conventional wisdom tends to advise that building more diverse teams is better. In many cases this is true. You need a variety of skills from engineering to marketing to sales on the team. Having people who have worked at different companies brings a larger network and having a mixture of experience levels also has advantages. Sometimes having an industry veteran combined with a younger entrepreneur who is ready and willing to question everything and suggest bold new ideas is incredibly valuable. Greater variety brings more perspectives which can help in terms of networks and problem solving.

Special Instructions
- Teams are self-formed on the "Create a New Team" tab.

- Anyone may create a team. When you create a team you are the Team Leader. Once you create a Team, a new menu item will be added to your navigation bar at the top of the page.

- If you have started a Team and are looking for members, you should use the Students menu(under Community) to recruit your classmates. If you are looking for a Team to join, you should use Teams menu (under Community) to search for different teams.

- Team formation has a very open dynamic, at any point you can decide to leave a Team and join a new one, without penalty. The Team Leader can decide to remove inactive or uncooperative

members from the Team.

- You may only be a member of one Team at a time.

« Less

Team Formation Options

Teams are dynamic in NovoEd. You can form a team, join an existing one, or be assigned to a team based on teaching team's criteria. You can change your team anytime during and after team formation period.

○ I will create my own team.

○ I will join a team.

○ I would like to be assigned a team.

Submit