Description of the initial use case

Many factors go into a successful startup, such as market need, financing, a viable business model, and marketing. However, finding the right team, specifically, the right co-founder or co founders, is a crucial step at early phases (between -1 to 2) and picking the wrong co-founder is one of the most common reasons why startups fail.

Here are the most important things to look for in your entrepreneurial other half [1]:

1. A complementary temperament. If you tend to run a little hot in a tense moment, get yourself a Cool Hand Luke. If you're the staid type, the ideal partner is likely someone more charismatic. The point is not that oil should seek water or that opposites must attract. The point is instead to find someone who will fill in the gaps around your personality strengths so that employees, partners, and investors will see and benefit from the balance. You'll discover that different people will cotton to each of you, and that pattern will have more to do with the third parties' personalities than anything else. Diversity on your founding team will give you strength.

2. Different operational skills. If you're a product guru, most likely you need a business development or sales-oriented co-founder to get your vision to market. If you are great at the finances, an early-stage Excel ninja partner probably isn't be the top priority. Even within a discipline there are differences in core operational strengths: often highly technical businesses will have more than one highly technical co-founder, but one of them will, for example, be a terrific architect while the other will be excellent at R&D or engineering. A common tactical error here is for a product- or technology-focused entrepreneur to look for someone with top shelf management consulting experience: it's not a bad instinct, since management consultants are polished and smart, but they rarely have core executive chops apart from project management or some general "operations" background. Also they often lack of entrepreneurial skills, especially being resourceful.

3. Similar work habits. You should find someone who shares your expectations on work-life balance. Mismatches on hours or effort quickly and reliably lead to resentments. You don't need to be in the office at exactly the same times, unless for some reason your business actually requires it (as, for example, in a securities trading house). But you do need to share a view as to how much you will work.

4. Self-sufficiency. Your co-founder isn't like any other colleague or employee. She/he must be fully reliable and self-sufficient, someone who functions on auto-pilot with virtually no input from you. Of course, this is the ideal description of any person at your company. But for a co-founder this is an absolute requirement.

5. A history of working together. If possible, it's best to work with someone you've known for a while or with whom you've collaborated before (but this can also be achieved by agreement that takes "getting to know each other's first" -period into account). Easy familiarity helps conversations move quickly and allows trustworthy cooperation. This does not mean you need

[1] Source: https://hbr.org/2011/02/how-to-pick-a-co-founder

to work with your best friend of many years. Doing so presents its own risks. But a long-term relationship can help you leapfrog the learning curve of the close collaboration, which can sometimes take years to develop. That means that selecting a business school section-mate as your partner just because you're currently in your second MBA year together is an extremely bad idea. There's an important caveat here: in a co-founding relationship, you don't really know the other person till the worm turns. That means you won't see the full color of your partner until something in the business or one of your personal lives goes (very) badly. If you haven't been through the crucible together before, be prepared for what she may be like when you do.

6. Emotional buoyancy. Things always get tough at one stage or another in a startup or small company. There are bad days, bad moments, bad deals, bad quarters, etc. Even if you're a passionate and relentless person, now and again you'll have a tough, "down" day. It's excellent if the things that make you feel low aren't the same as those that get to your partner. As a founder, you can't always show your colleagues when you're having a tough day, but you should be able to show your co-founder, and she should be able to buoy you when needed. Ideally, you'll be there for her when she needs it, because whatever is making her down won't faze you as much.

7. Total honesty. You and your partner must be committed to telling each other the truth all the time, even if it's tough to say or hear. This requires practice and emotional investment. You can't pick a partner who is afraid to tell you what you need to hear.

8. Comfort in her own skin. Insecurity and ego, like fear, can kill your partnership. The best co-founders are those who know themselves well and are comfortable in their own skins. This will save you from having (too frequent) difficult arguments about roles and responsibilities.

9. A personality you like. At the end of the day, if you don't like your partner, all the other great qualities she possesses won't be enough to sustain you through the long haul of building a business. You're going to spend a lot of time with each other, probably more than you do with your spouses.

10. Shared values and the same overall vision. Your co-founder should share the central vision for the business you are starting. Even after all the many other pieces of the puzzle come together, it is essential that your partner's values and main motivations for joining your venture include a passion for the project you are pursuing. There are so many reasons a small business or startup won't succeed. A mismatch between the founders' vision or values should not be one.

How this problem is being solved so far

Finding the ideal co-founder can be a long process and quite often ineffective. Startup events and groups have people interested in startups, so you have to find a suitable one for your startup who has what your team needs. Domain-specific groups, like developer networks or industry focused events, have plenty of people with the skills and interests you might be looking for, and you'll have to find the ones interested in joining a startup.

Find below a list of potential avenues for finding your startup soulmate:

Online Platforms

1. Kiuas Inside – A platform made for co-founder networking by a local non-profit accelerator. They have 100+ profiles already, but you can't browse those without signing up.
2. Stealth – The brand new successor of Founder2Be, which was a big and old global platform. Their tagline: "Discuss ideas, find co-founders, get startup resources, connect with freelancers, and more."
3. CofoundersLab https://cofounderslab.com/
4. Angel.co https://angel.co/
5. LinkedIn (+ groups)
6. Facebook (+ groups)
7. Twitter

Your Existing Network

When co-founding a business, you should aim to start it with a person you have or can build genuine trust.

Hackathons (and Startup Weekends).

Hackathons are fun, interactive ways to build and present a company idea solving a particular use-case. Rather than coming with an existing idea or a team, hackathon competitions provide the sandbox environment to form a new team that would tackle a particular problem.
This environment is great for meeting new people and learning about each others' skills and interests. Some of the teams go on to form companies after the hackathon, to continue solving the problem in real life.

Networking

Networking events are a bit more challenging to navigate effectively when searching for a co-founder, but if done right, could still yield the desired outcome.

Strategically speaking, the type of networking events you should attend depends on the type of co-founder you're looking for. It may not be a good idea to go for large, international events, as the room is likely to be packed with hundreds of people carrying very different agendas.

Instead, try to maximize your chances by singling out various sales, marketing, or tech meetups, where people engage in conversations and share ideas around a more predictable subject.

You'll be able to learn more about each individual in the room if the event is smaller, and a bit more intimate. There might also be dedicated co-founder meetups in your area, that you can find through meetup.com or your regional entrepreneurship organization.

To address this challenge of co-founders matching, we want to design, develop and test prototypes for automatic recommending/matching system, based on the current individuals' information available in the different channels and employing machine learning techniques. It can include things like cross matching existing profiles on different platforms, asking new data from persons in question, etc. For a good match, it's also good to consider how the match could be validated after the match (after first discussions together) and after working together some time (3-6 months), before more permanent long term commitment.

Assignment

- Think, suggest and create a strategy & simple plan for a potentially useful ML use case (or cases).
- Present the machine learning model;
  - what data is needed to feed the ML model,
  - how you would implement the case (from theory to action),
  - what tools you would use
  - give some estimated processing costs.