

LECTURE 11 - Hiring and Culture

Core pieces of culture important in building companies:

- who do we hire + their values
- what do we do + why
- what do we choose to communicate
- what you choose to celebrate
- transparency

tip: be creative and quirky, excited about many disciplines, and extraordinary at one don't be arrogant

- get the first 10 people right, work with them for at least a week before
- know the person as a person
- give people feedback on how to adapt to the culture

How to start a Startup
course by Sam Altman
Notes by Samanvitha

LECTURE 12 - Building for the Enterprise

- Everything about building enterprise has changed in the last few years
 - on-prem computing → cloud (AWS, Sfdc)
 - expensive computing → cheap
 - customized software → standardized
 - large enterprises → every business → much larger markets you can go after
 - regional → global
 - IT-led → user-led
- Spot disruptions - look for new enabling technologies that create a wide gap between how things have been done and how they can be done
- Intentionally start small - Start with something simple and small, then expand over time. If people call it a "toy" you're definitely onto something
- Find Asymmetries - Do things that incumbents can't or won't do because it's economically or technically infeasible
- Find the almost-crazy outliers - Go after the customers that are working in the future, but that haven't totally lost their minds
 - live in the future and build for what's missing living in the future
- Listen to customers - But don't always build exactly what they want. Build what they need
- Modularize, don't customize - Every customer will want something a little bit different. Don't make the product suffer for this
- Focus on the user
- Your product should sell itself - sales is not a substitute

LECTURE 13- How to be a great founder

Founder

Perception - superhuman & genius

Reality - deals with a ton of different headaches, has some competitive ^{edge}

great founders seek the network that'll be essential to their problem and task

- good to be contrarian - i.e., smart people will critique and disagree with valid points, but they would not know an important info that you know
- do the work + delegate
- be flexible + persistent
- be confident + cautious (keep doing your work + also, listen to criticism, competition, etc.)
- focus internally + externally
- work by vision + data
- take risks + also minimize risks
- focus short-term + also long-term
- have networks + be persuasive
- constantly learn and adapt, have a vision that's driving you
- product distribution today - what is the hack that I know that other people don't know
- what Reid looks at when talking to someone - flexibility and persistence
 - are you listening and being flexible but also having conviction in what I'm thinking + arguing (adapting to the concerns)
- founding team - have diversity in strengths

LECTURE 14- How to operate

- "build a company that idiots could run because they eventually will"
- every day should have a problem, otherwise you're not innovating fast + creatively
- distill and simplify things for people
- delegate but not abdicate
- find "barrels" Add barrels, then stock with ammunition
 - ↳ irreplaceable people (can take an idea from conception to shipping and bring people with them)
- give roles to people, keep expanding the level of responsibilities, once the level of complexity breaks for them, that's the role they should stay in (that level of sophistication).
- if other people go to someone's desk they are not reporting to, → those are barrels
- track individual's growth rate vs. company growth rate
- dashboard metrics drafted by founder
- metrics are very important - both sides are important (look for the anomalies, not the expected behavior)
- good food ⇒ good performance + no gossip or complaining about food
- high effort
- give people the best possible tools. 1:1s are for an employee (→ should create an agenda + things to talk about)

LECTURE 15 - How to manage

- When making a critical decision, you must understand how it will be interpreted from each person's point of view and its impact on the union of the individual views i.e., culture
- Scenario: great person + part of culture, but not great at functional role
- for raises: Formal performance evaluation process, all the right inputs
- Don't want employees to stay who don't want to be there, but feel handcuffed
- Reward people who stay