# [How to Start a Startup](http://startupclass.samaltman.com/) by Sam Altman

# **Lecture 2: Ideas, Products, Teams and Execution Part II (**[Video](https://youtu.be/CVfnkM44Urs))([Transcript](https://genius.com/Sam-altman-lecture-2-ideas-products-teams-and-execution-part-ii-annotated))

## Name \_\_\_\_\_\_\_\_\_\_\_\_

## Task:

View the related video and reference the linked transcript. Download this document and answer the following prompt in the space provided. Complete responses using college-level writing are required. Submit the completed document to the Moodle site as either a .docx or .pdf file.

1. Why do students have a big advantage in determining markets that are growing quickly?

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1. What is Sam’s advice to founders on dealing with burnout?

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1. Why is choosing a cofounder one of the most important decision?

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1. How typical is it for Sam’s YC program to have solo teams (no cofounder)?

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1. How will Sam’s advice on cofounders impact your selection of a potential team member in this class?

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1. Why does Sam use James Bond as a model for a relentlessly resourceful cofounder? Explain.

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1. Are the number of employees that your startup has a good metric of your success? Why or why not?

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1. Why do early hires matter so much?

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1. As a founder, how much time should you spend hiring?

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1. Does experience matter when looking for hires in the early days?

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1. What are the three things that Sam looks for in a hire?

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1. Explain why communication skills are crucial.

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1. What is equity and how much does Sam suggest giving to the first 10 employees?

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1. Why is it important to praise the team? What is the impact if you do not?

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1. Provide some of Sam’s suggestions when firing people.

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1. When should co-founders agree on the equity split?

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1. What is vested equity? How long does Sam suggest that it should take to become fully vested?

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1. How does Sam suggest that you choose between hiring a less than optimal employer and losing a customer?

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1. Share a few of Sam’s suggestions on execution.

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1. What are Sam’s two key questions related to execution?

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1. Why is a focus on growth and momentum so important?

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1. What is Sam’s suggestion concerning competitors?

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