

How to Find the Right Co-Founder

Three main reasons to have a co-founder are:

1. Increased productivity: divide the work with someone with complimentary skills, and someone you can discuss ideas with.
2. Moral support: helps to even out some of the highs and lows of the emotional rollercoaster that is a startup.
3. Pattern matching i.e. the most successful startups in history - Apple, Facebook, Google, Microsoft - all had co-founders when they started.

Solo founders usually have incredibly high conviction about their idea either because they're solving a personal problem for themselves or they're a domain expert. They are able to make progress on that idea without a co-founder, in the short term at least, because they're technical, or at least technical enough. They are very productive in building product and talking to users themselves.

The most important thing to know about someone before you start a company with them is how do they handle stress and how well are they going to help you handle stress?

The second thing is understanding the goals and values someone has for starting a company or wanting to do a startup.

It's really important to have a co-founder who has the right sort of skills to help you grow the company. And usually that means someone who's got complementary set of skills to you.

Ideally, look at the people you already know to find your co-founder - friends and colleagues. The best time to find a co-founder are when you're not actually looking for one!

The kind of person who is interested in working on evening and weekend projects is the kind of person that's likely to make a great co-founder. Or you could go out and meet people that have similar interests to you.

How do you test out and know for sure that you both want to start a company together before making the final commitment? Allocate a chunk of time to work together, set a deadline e.g. when you'll have an MVP, or a prototype built, or pitching some customers and convincing them to pay if you did build a particular product. The more hours you can accumulate of working together on the idea, the better sense you'll have for sure if you want to start company or not.

If you find a co-founder, you'll need to agree on the equity split, decide who's the CEO – the person who will be pitching investors – and formalize things in a legal agreement.