STARTUP BOOTCAMP

Week 4

People Power

Team and Culture

OBJECTIVE

When we ask people "What makes a successful startup team?"...we often hear that it relates to prior startup experience, product knowledge, and industry skills etc. that predict the success of a startup. A HBR article quoted a recent study of 95 new startup teams in the Netherlands, researchers explored that question and it was found that experience alone was not enough to make a team thrive. The study showed that while experience broadened the teams' resources, helped the team identify opportunities, and helped the team with effectiveness, a team also needed soft skills to truly thrive. **Specifically, they found that shared entrepreneurial passion and shared belief in the strategic vision are required to get to superior team performance.**

Suggested Pre-reading

- **Gene pool engineering**
  https://www.khoslaventures.com/gene-pool-engineering-for-entrepreneurs

- **Art and Science and Labor of Recruiting**
  https://www.khoslaventures.com/the-art-science-and-labor-of-recruiting

- **Vinod Khosla - On building Startup Teams (1hr)**
  https://www.youtube.com/watch?v=alqHBCkSN8I

- **Finding a Co-founder**
  https://www.ycombinator.com/library/7j-how-to-find-a-co-founder

- **GSV Elevator Pitch template** to be used as a guide for pitch day (will be reviewed by partner ACBJ journalists at the Geo Sessions this week)
  https://www.dropbox.com/s/6antke6e7mry187/Bootcamp%20Elevator%20Pitch%20.pdf?dl=0

Discussion Questions

1. What is more important - your startup plan or your early hires? How are they integrated?

2. Why is it important to be able to sell your vision both internally and to new hires? And

why is it important to hire people who believe in your vision? Why is it not good enough to simply say "Who is an A player"?

3. What are the risks and pitfalls of bringing experienced people/big titles from big companies?

4. How should you think about incenting people to stay with equity?

5. Does everyone need a co-founder? How do you find one?

6. Where can you find people to bring on to your team?

7. How early should you think about culture at your startup?

8. Why is it as important to 'get the wrong people off the bus as it is to get the right people on the bus'?

ADDITIONAL MATERIALS

VIDEOS and READING

How Google builds the perfect team Charles Duhigg, journalist and author of "Smarter Faster Better"
https://www.youtube.com/watch?v=v2PaZ8Nl2T4

Laszlo Bock Video - Work Rules
https://www.youtube.com/watch?v=NpSwbKhfUKQ

Trillion Dollar Coach, GSV Summary
https://www.dropbox.com/home/GSV%20University/Supplementary%20Materials?preview=Trillion+Dollar+Coach+Book+(Bill+Campbell).pdf

Young Steve Jobs on how to hire, manage, and lead people
https://www.youtube.com/watch?v=rQKis2Cfpeo

Steve Jobs talks about managing people
https://www.youtube.com/watch?v=f60dheI4ARg

Harvard i-lab | Startup Secrets: Hiring and Team Building

https://www.youtube.com/watch?v=vts7vU0rOvQ

Stanford: Team Selection in a Startup
http://ecorner.stanford.edu/videos/1706/Team-Selection-in-a-Startup

BOOKS

- What you do is Who you are: How to create your Business Culture, Ben Horowitz

- Start with Why, Simon Sinek

- Work Rules, Lazslo Bock

- Trillion Dollar Coach, By Eric Schmidt, Jonathan Rosenberg, Alan Eagle

If you want to go fast, go alone.
If you want to go far, you need a team.

John Wooden