KAUFFMAN FOUNDERS SCHOOL

Should I Co-found? With Whom?

Once a decision is made to found a company, one of the first and most important decisions concerns whether to "go solo" or to form a founding team. There are good reasons to form a team, but it is essential to address the question: with whom should I found?

Keynote Lecture Notes:

Impact Question: What will you do differently as a result of what you've learned from this module?

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Questions for you, the entrepreneur

1. What human capital do you possess? (Education, industry knowledge, technological expertise, etc.) What are your biggest holes?
2. What social capital do you possess? (Colleagues, connections, collaborators, etc.) What gaps exist in your network?
3. How has your career prepared you for launching in the industry that you've chosen and for the role you are assuming? How has your career not prepared you and how are you going to compensate for those limitations?
4. What are the biggest limitations on your personal circumstances? Financial, family, etc. How will they impact your founding timeline?
5. Are you evaluating the business idea and the market conditions clearly, or is your judgment clouded by your passion and confidence?
6. What are the risks of waiting? If you decide to work as an employee elsewhere for longer before founding, what are you doing to ensure that your lifestyle expenses remain in line with future founding?
7. Who are your potential co-founders? What are their backgrounds? How are you similar? How are you different? Have you worked with them before in a professional capacity? What disconnects might develop between you?

Questions for your team, advisors, mentors

1. What gaps exist for us as a team? How and when will we fill them? How do we balance one another? Where don't we balance each other?
2. Are we collectively ready to make the leap? How much time and resources can we each contribute?
3. How can we support one another? How will we ensure effective communication exists between us throughout?

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