

# Engineering 145

## ***Technology Entrepreneurship***

Session 9: Building the Startup Team

Professors Steve Blank and Tom Kosnik



## **Agenda**

- Nanogene Case Discussion
- Culture
- What segment are you in?
- Picking Team Mates
- Tools to Build a Winning Team

## **NanoGene Questions**

Evaluate the Nanogene founding team and the resources they bring to the venture.

Independent of the equity ownership issue, what are two risks associated with this founding team?

How would these risks be reduced if Paige Miller joined the team?

Susan Stone (the VC) seems concerned by the equity split among the founders. What consequences for NanoGene might she fear from the present even equity split?

## **Culture**

- Values,
- Norms
- Rituals
- Created by founders
- Changed as new leaders are added
- Tacit, implicit, often encoded
- Sub-cultures emerge based on region, country, job function, industry

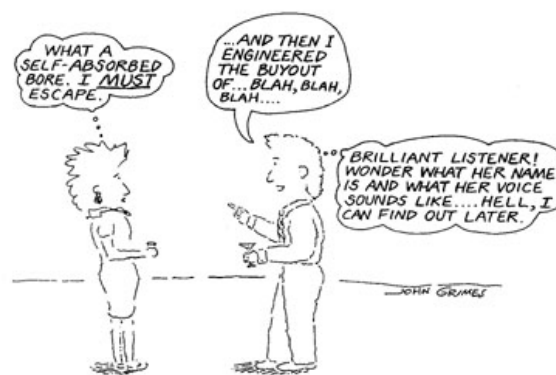
## What segment best describes you regarding new ventures right now?

Raise our hand for any color that applies to you:

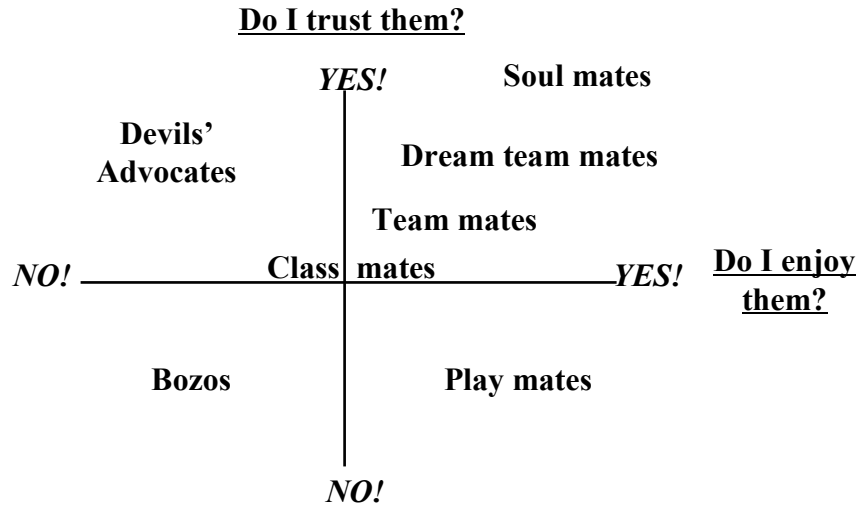
- Blue = Founder with opportunity, looking for money and talent
- Red = Talented Player looking for a start-up
- Green = FFF or Angel Investor
- Yellow = Voyeur ;-)

*(Do not count your OEP unless you plan to start a company)*

## Finding the right team mates can be difficult...



## How should you pick your team mates for an entrepreneurial venture?

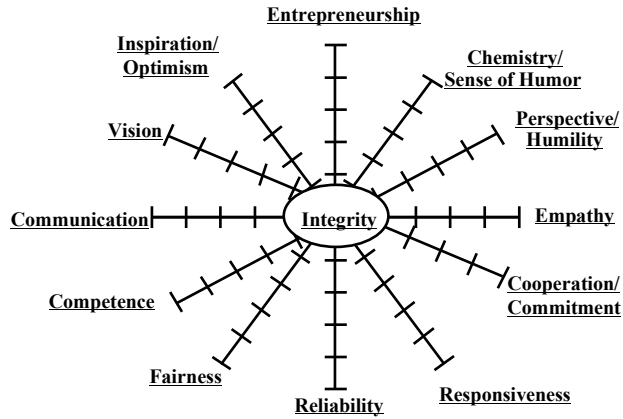


## Tools to build a winning team



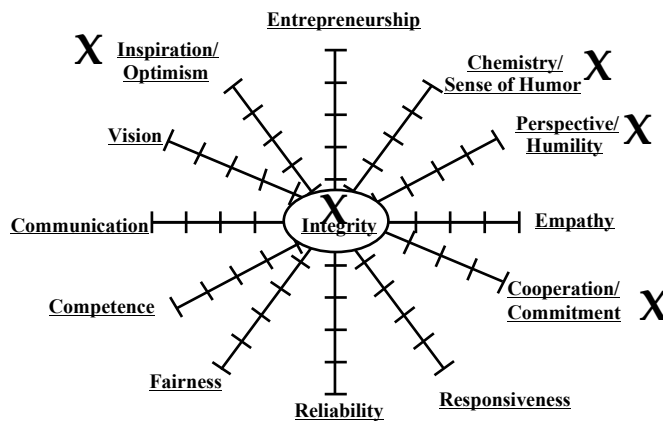
- Use the *Trust Spider* to learn how to earn someone's trust.
- Use *Maslow Pyramid* to explain what motivates you.
- Use *1 to 1 Diagnosis* to understand a team mate's behavior.
- Use *Start-Stop-Keep* to give each other feedback.
- Use the *Seven Stage Model* to manage teams.
- Get *coaching and mentoring* from the entrepreneurial Ecosystem

## Use the Trust Spider to learn how to earn someone's trust.



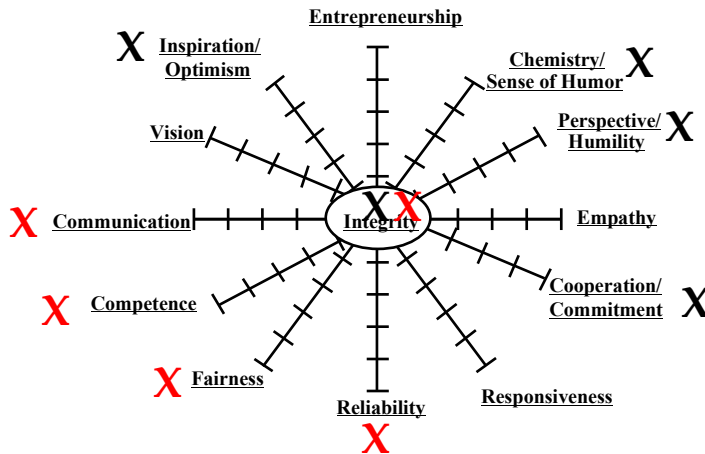
The Trust Spider is under development by Kosnik (1995). See Kosnik for research sources.

## Mark the 5 qualities that are most critical to earn your trust.

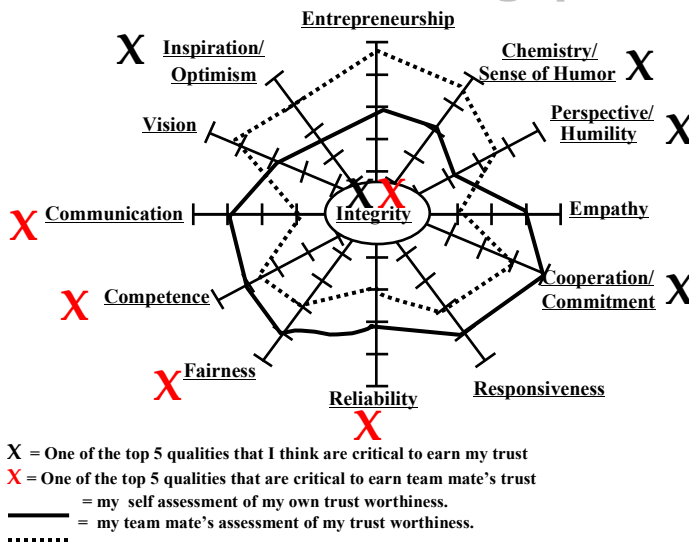


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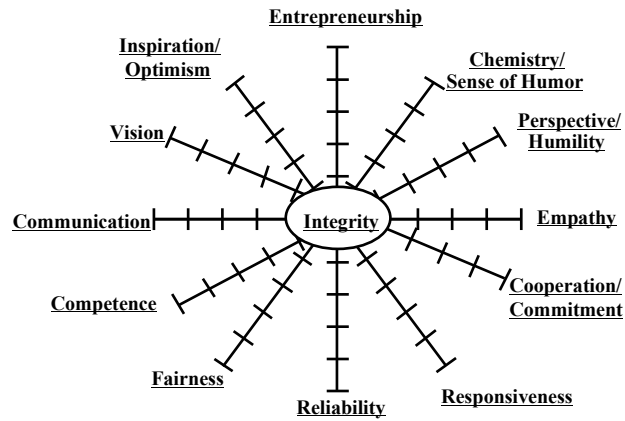
## Compare notes with your team mates.



## Get feedback from team mates on how trustworthy you are. Fix the critical gaps.

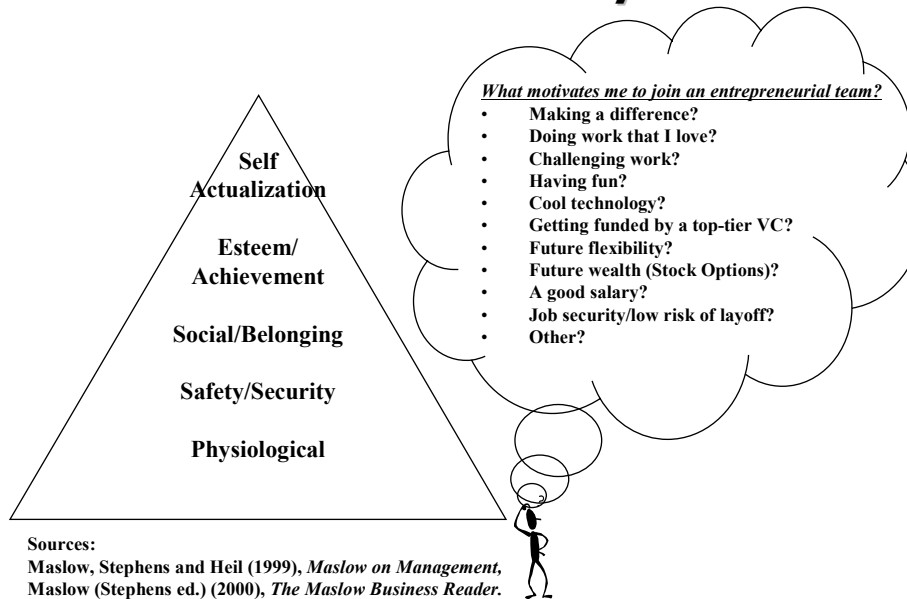


## Compare your top 5 criteria with those of your OEP team mates.

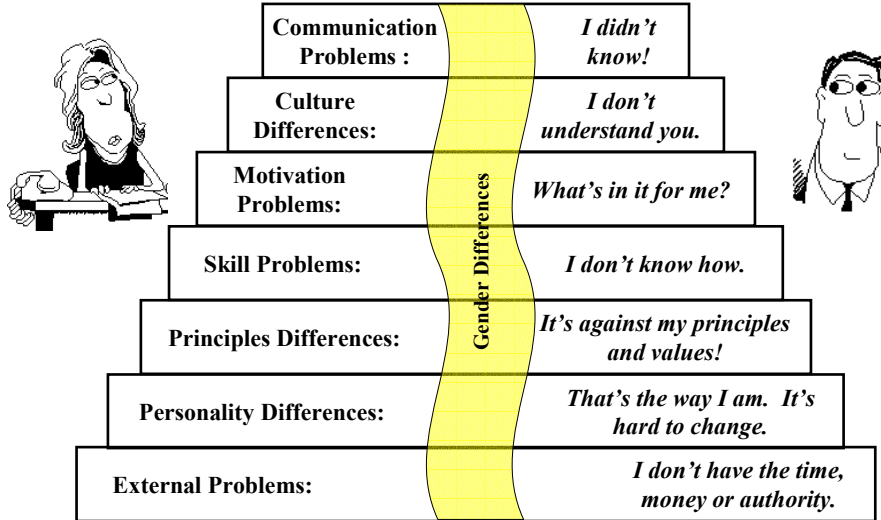


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## Use Maslow Pyramid to explain what motivates you.



## Use 1 to 1 Diagnosis to understand a team mate's behavior.

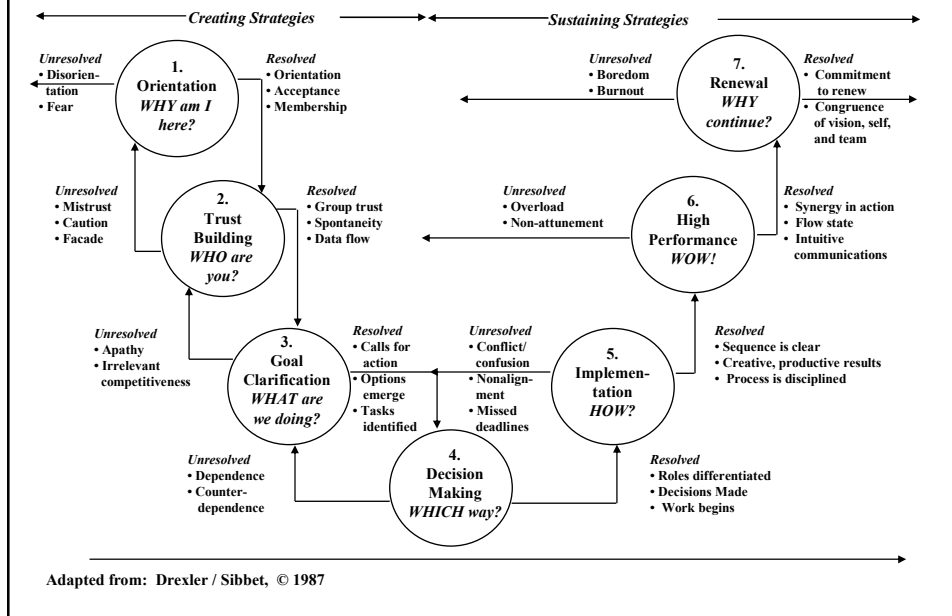


The 1 to 1 Diagnostic is based on work by Kosnik, Blair Ramfelt and Pfeifer from 1987-2000.

## Use Start-Stop-Keep to give each other feedback

Start:	Why?
Stop:	Why?
Keep:	Why?

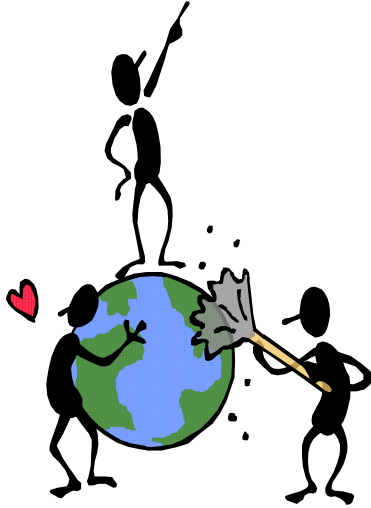
## Use the Seven Stage Model to manage teams.



## Get coaching and mentoring from the entrepreneurial energy ecosystem

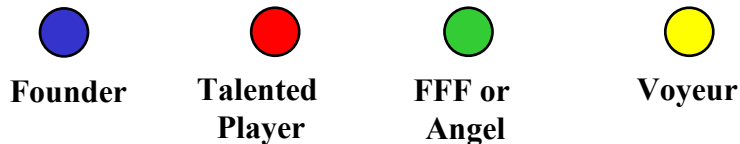
- **Professors** – Like Steve, Tomk and our STVP colleagues, Wong Poh Kam and his colleagues at NUS, plus others at universities in the REE network
- **Entrepreneurial Leaders who are known for building winning Teams** – like the ones who come to E 145 class and ETL
- **VCs who know the importance of winning teams** – Like the E 135 mentors or judges in business plan competitions
- **Entrepreneurial Alumni and the mentors they know**, via BASES', ASES, SWIB, and NUSEA's *Mentor Networks*, and your own network.

## Summary: Use Tools + Coaching and Mentoring to Build a Winning Team!



- Use the Trust Spider to learn how to earn someone's trust.
- Use Maslow Pyramid to explain what motivates you.
- Use 1 to 1 Diagnosis to understand a team mate's behavior.
- Use Start-Stop-Keep to give each other feedback.
- Use the Seven Stage Model to manage teams.
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## Why do these tools matter for you?



1. No matter what segment you are in, the tools we just presented can help you today.
2. Use them now to increase your odds of success.
3. Thousands of alumni from Stanford, Harvard, NUS, KTH, and Silicon Valley players have learned the tools.
4. If you build a team without the right tools, your risks of losing rise.