# BUILDING A WINNING TEAM

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SUNY RF Startup Summer School

July 5, 2023





### Agenda

- Context
- Foundational elements
- Professional help
- Organizational constructs
- Story time
- Summary / Q&A



# THE WAY TO GET STARTED IS TO QUIT TALKING AND BEGIN DOING.

Walt Disney



# SOME COMMENTARY

 Purpose does matter – what is your why?

#### Simon Sinek Ted Talk

- Startups are exhilarating and exhausting at the same time
- Work not a hobby or side hustle
- It really does take a village
- Trust and integrity are mandatory

# **Solid Foundation**



- Incorporate (more on this topic next week)
- Founder Agreements no handshakes please!
- Operating Agreement
- Proper Governance
- Team cohesion



## **Advisors and Service Providers**

- Legal
  - General, patent, securities
- Financial
  - Accounting, bookkeeping, tax, payroll, government contracts

**CAUTION** My uncle, roommate, cousin is a...

### **Support Resources**

# SUNY (RF)

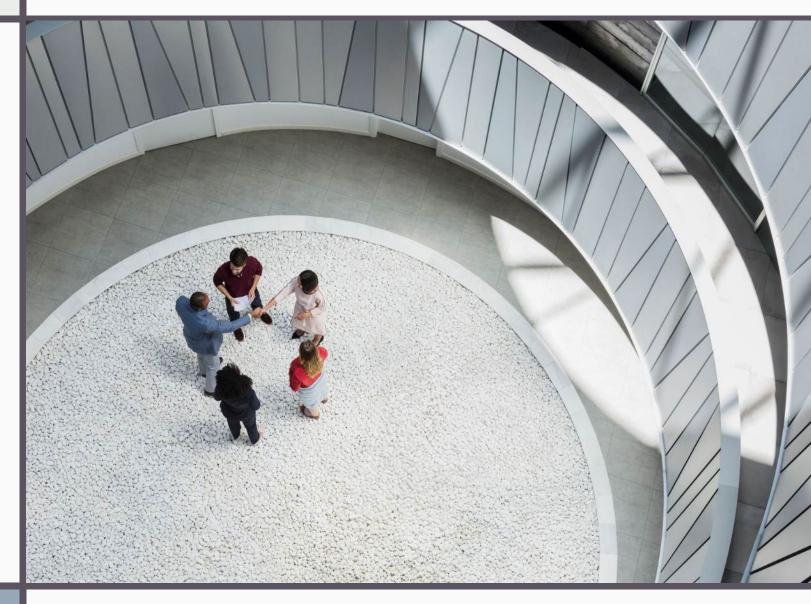
- HQ SUNY RF startup support
- Campus specific support
- Accelerators, Incubators
- Trade Associations
- NYS Empire State Development
- Mentors, advisors
- Small Business Association





### Business Model Drives Required Skills and Talent

- Hardware
- Services
- Software
- Licensing
- Annuity
- B2B / B2C



#### Needed roles / skills - vary over time

- Research and development, technical
- Commercialization
  - Sales, marketing, business development, strategy, partnerships, fund raising
- Operations
  - Manufacturing, supply chain, customer support, quality
- Finance, legal, human resources
- Program management





# What could possibly go wrong?

# We're all friends here





# Divvying up the pie

# Equal partners = double trouble





# Too many cooks



## Summary

- Strong foundation there will be tough times ahead – plan for them
- Know your why build a team around those values
- Business model and stage of the business drive necessary skills
- Leverage the resources around you
- Build trust; have integrity
- Enjoy the ride

## **Questions** please





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- Please answer the Zoom poll question
- Recording will be sent tomorrow.
- Don't forget to connect with us on LinkedIn.
- See you next week for:

#### Week 6: July 12

Forming and Structuring Your Company Like A Boss

