

Looking for a Co-Founder? Top Ten Qualities to Keep in Mind

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Ten Qualities of a “Ten” Co-Founder

Integrity

- ✓ Trustworthy.
- ✓ Honest/Ethical.
- ✓ Promise Keeper - Person of his/her word.

Ten Qualities of a “Ten” Co-Founder

Healthy Personality

- ✓ Everyone has his or her own idiosyncrasies.
- ✓ Importance of personality health in relation to stress and conflict.
- ✓ You do not want a co-founder with a personality disorder.
- ✓ Understand you and your co-founder’s personality type.

Ten Qualities of a “Ten” Co-Founder

Communicator

- ✓ Ability to communicate effectively (content).
- ✓ Ability to communicate emotionally (purpose and values).
- ✓ Ability to present vision, mission and values to others.

Ten Qualities of a “Ten” Co-Founder

Healthy Conflict Resolution

- ✓ No **duck** and run (avoidance).
- ✓ No **win** at any price (aggressive).
- ✓ No **peace** at any price (compliant).
- ✓ Ability to negotiate, listen, and understand the perspective of others.

Ten Qualities of a “Ten” Co-Founder

Service

- ✓ Level 5 leader (Collins).
- ✓ Nothing beneath him/her.
- ✓ Rolls up sleeves and gets it done.
- ✓ Identifies needs of clients/customers and performs beyond expectation.

Ten Qualities of a “Ten” Co-Founder

- Plays to his or her strengths.
 - ✓ Knows and understands strengths.
 - ✓ Ability to leverage strengths for the new company.
 - ✓ Knows and mitigates weaknesses.
 - ✓ Co-Founder who will complement you.

Ten Qualities of a “Ten” Co-Founder

- Mission, vision, values and goals.
 - ✓ Alignment is critical.
 - ✓ Understand the “why” of founding. Build in exit strategy.
 - ✓ Understand the “how.” Values show in methods and procedures.

Ten Qualities of a “Ten” Co-Founder

 Disciplined.

✓ Self-starter.

✓ Self manages time.

✓ Self manages money.

✓ Discipline without rigidity. (flexibility)

Ten Qualities of a “Ten” Co-Founder

 Learner/Creative.

✓ Life long learner.

✓ Open to new ideas and concepts.

✓ Willing to learn new skills and habits.

Ten Qualities of a “Ten” Co-Founder

Money.

- ✓ Credit check. Personal finance is behavioral.
- ✓ Clarity around capital and “sweat equity.”
- ✓ Clarity on income, draws, bonuses, expenses, records and reports.

Interviewing a potential co-founder

- Behavioral Interview: past behavior predicts future behavior.
- ✓ No hypothetical questions.
- ✓ Drill down on the “how.” Look for specific examples.
- ✓ You are looking for process and character.

Interviewing a potential co-founder

Psychological Testing.

- ✓ Personality Type - Myers-Briggs/DISC.
- ✓ Personality health.
- ✓ Strength assessment - Clifton Strengthfinder (Gallup).

Interviewing a potential co-founder

References.

- ✓ Develop questions related to the ten qualities.
- ✓ Ask for three additional names to contact.
- ✓ Research to the third level of references.(at least 30 contacts).

Can We Date?

- Can we partner on a joint project?
- Allow other people to meet a potential co-founder.
- Can I observe a potential co-founder under stress?

What are the deal breakers?

- What would the other person do for me to dissolve the partnership?
 - ✓ What could I forgive?
 - ✓ What is unforgivable?

- What are the most annoying things for me to tolerate?
 - ✓ In routine interactions, these are the things that can continue to grate against me.

If Trouble Arises . . .

- Contact a coach sooner than later.
- Issues become resolved quicker and easier at the beginning.
- “Just in time” learning.
- Don’t let unresolved issues destroy your new company and dream.

About Me

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