CHECKLIST: FOUNDERS

The very definition of a startup at the beginning is a company that lives only by its founders' will.

BE DETERMINED

It's your intensity that makes you different from the others. Being determined means never taking a "no" for anything other than a "maybe". Pursue what you are doing at whatever cost. But do not confuse determination with being obstinate: obstinacy consists in endlessly doing the same thing, thinking you will succeed one day - but that never works. That's why determination is closely linked with flexibility.

BE FLEXIBLE

Jeff Bezos said: "As someone smart, I change my mind ten times a day, because ten times a day I have a new data". You must be able to tell yourself, "I was sure that A was the best option, but now I have data showing that B is better, so let's go for B". That's what learning is about. That kind of flexibility will help you figure out what works, evolving along the way.

BE BRAVE

Your goal must be to maximize the upside you can get, not to minimize the downside. Most of the things you do will fail and it will hurt, and you have to be ok with that. Courage helps you to never give up. Everything in your life should be driven by what you think and not by what the others think of you: do not run after social status and recognition.

BE CREATIVE

Divergent thinking is the capacity to imagine the usage of something for something else. What makes an entrepreneur exceptional always comes down to the ability to think that something impossible may be possible. Imagination, like courage, is something you can train.

BE A GOOD FRIEND

Friendship is the core element that makes a co-founding team. It's a relay race, and you alone cannot always be at the top of all of these qualities. Building a team is not about skills nor about being complementary, it is about human qualities and mental comfort. PS: trust people, since nothing can fully protect you, anyway :simple_smile:

BE NAUGHTY

You cannot play 100% by the rules. You must know which rules are important and which are not. Take spam, for example. Do not hesitate to spam but do it the right way: spam is unsolicited emailing, but you should target people who will be happy to receive it, and be ready to answer any reply and apologize sincerely if needed.

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BE SMART... OR NOT

?Being stupid or smart has no impact on your capacity to be a good founder. Being smart has become a commodity: anyone can learn anything at anytime with hard work and the Internet. Advice for smart people: always be stupider than the market you want to conquer. That way you'll never be bored.

FOCUS ON THE PRESENT

People plan because they worry, thinking they need a plan to feel comfortable about what they're doing. But that's all an illusion. Don't overplan, and reduce your timeline.

BEWARE OF GOLDEN RULES

No one can be the best at all of the 6 qualities above, so build a team that complements itself. Build your own story. Find someone you genuinely trust and admire.

DO NOT LET YOURSELF THINK YOU ARE A DEMOCRACY

Democracy cannot work for startups because startups need execution more than anything else and execution dies with debates. A startup needs someone who can make a very bold decision when no one else agrees. That doesn't mean that the team should not have strong opinions and push back. But there is only one person who has the last word and makes the decision.

BE COMFORTABLE WITH CHAOS

Be fine with the fact that you are totally late with whatever is happening.

DO NOT FORGET THAT CASH IS KING

Forgetting that cash is king is a startup killer. It is your job as a founder to always look after your cash position and make it increase. Cash is the only metric that makes a startup alive, especially in Europe where there is less VC money available.

BEWARE OF FOUNDERS' FIGHTS

Fights between founders are deadly. Most startups cannot survive an early divorce between founders. If needed, divorce clean and quick, do not look back, put your ego aside and focus your energy on building something new instead of fighting about the past.