

# Bee Founders

Building Ambitious Impact

It takes a lot of skills and knowledge to build a **scalable** company.

Alone we go fast,  
together we go far.



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# Petit état des lieux.

Who's in the audience?

1. Do you have a co-founder?
2. Have you already looked for a co-founder?
3. Are you looking for a co-founder now or for the future?
4. Have you already had a bad experience with co-founders?
5. Do you want one or need one?







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# Advantages to having a co-founder.

Alone we go fast, **together** we go **further**



Co-founders act as **sparring partners**, trusted advisors and bring collective intelligence



**Investors** prefer companies with complimentary co-founders



It's more **fun, less stressful** and lowers risks



Leverage a broader **network** of investors, partners and advisors

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**But...  
there are risks.**



## **Difficult** co-founder relationships are a BIG contributor to **startup failure**



We have the **wrong** skills  
around the table



**Lack of alignment** on key  
directions the company  
takes



**Different** risk  
appetites, salary  
expectations



The thorny question of  
who **should be CEO**  
and respecting that  
decision

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# When to look for a co-founder.

**The earlier** the better.

During ideation is great.

Prototyping is good.

Soon after you start is still possible.

When you're already tired and demotivated is almost too late .....

## What is your future co-founder looking for?

- Ownership
- Influence
- Participate in key decisions
- Enough equity to be motivated

## What they are NOT looking for?

- A boss
- Join when all key decisions are taken
- Receive a VERY small equity stake compared to you
- Do all the things you DON'T want to do

## When NOT to look for a co-founder?

- Close to burn-out and desperate
- When sharing is a problem for you as you need to give them space, ownership and autonomy.

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# Where to look for a co-founder.

Talk to the **competition** as very often there are opportunities to merge initiatives.

Friends  
(your network)



Platforms



Studio's,  
Incubators,  
Accelerators





# A little introspection.

Do you really want a co-founder?

**OR**

Do you need a co-founder?

**! PARK YOUR EGO**

If you don't know **yourself** and cannot express it, it is hard for **others** to **align** with **you**.

**FIRE – My Drives**

i.e. what makes me move, what motivates me, what gives me energy.

Name:

**WATER – My Values**

i.e. the principles in which I believe and which guide my choices.



**AIR – My Dreams**

i.e. my perfect future and what I would change if I could change the world.

**EARTH – My Roots**

i.e. the things which have been passed on to me and nourish me in my life





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# Testing if we can build over the long-term.

We need to stress test the relationship.

Can we get over our first fight?

## 10 questions to get started

1. How do we split capital?
2. How do we take different types of decisions?
3. What happens if one of us leaves?
4. How can we get fired?
5. What are our personal goals?
6. What will be our main activity/role to start and in the future?
7. What is the one thing we do not want to change?
8. What contracts will we sign?
9. Will we invest?
10. What remuneration do we expect?



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# Governance & Decision Making.

Decision making evolves with your startup.

## 1. PHASE 1 - It's just you

- a. Typically take all important decisions together
- b. Good for building relationship and trust
- c. Can quickly become inefficient and drive up costs

## 2. Phase 2 - Investors on board

- a. Generally we have an executive or advisory board
- b. The board gives "execution" powers to the "administrateur délégué"
- c. Which decisions can the founders take and what should be referred to the board
- d. Statuts and shareholders agreements

## 3. PHASE 3 - Team dynamic

- a. Don't hire smart people and NOT use them
- b. Decentralised decision making
- c. Person with expertise, experience and motivation should be involved in decision making

# Splitting the cake.

If it's not **fair**,  
it's not **fun**.

What can we measure?

What am I worth?



## Grunt Fund approach

Equity Calculator for Equity in Start-up Companies.

	Grant 1	Grant 2	Grant 3	Grant 4	Grant 5	Grant 6	Grant 7	Grant 8	Grant 9	Grant 10
Time	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment and Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intellectual Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commissions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
View of the Pie	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Watch on YouTube



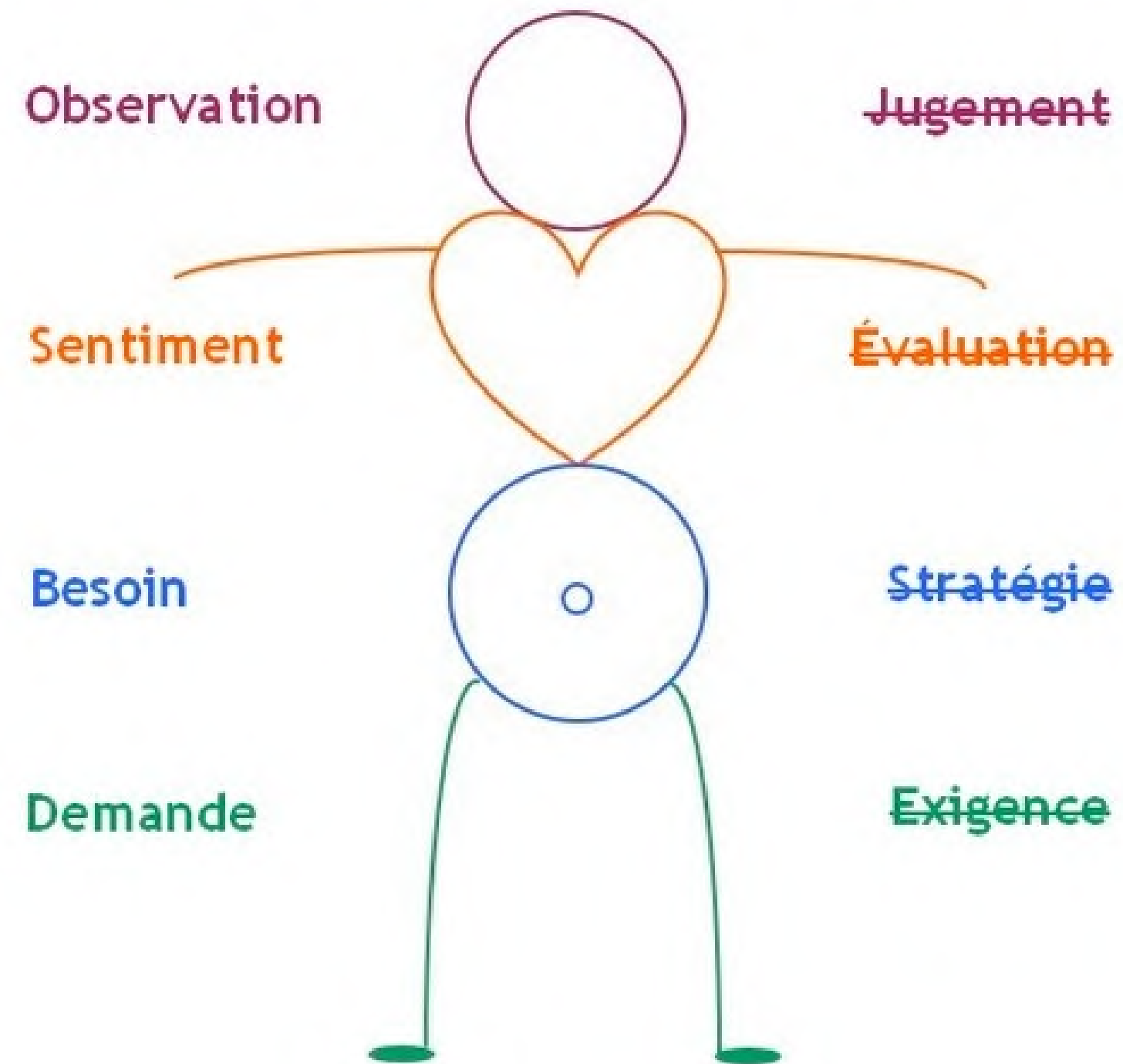
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# Managing conflict.

Les 'non-dit' sont toxics.

Stop convincing and start **listening**.

## Le bonhomme OSBD



★ 2016

Start of an exciting journey



★ 2022

Life goes on. New journeys started





# Thank you.



## Any questions?

✉ [david@beefounders.com](mailto:david@beefounders.com)

ℹ [www.beefounders.com](http://www.beefounders.com)



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