Twitter Thread by Ryan Breslow ■



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What to look for in a cofounder:

Oh boy, this is a big one!

Why?

The #1 cause of death in startups is ■■

Co-founder issues!

Who you pick as co-founder is perhaps THE most important decision you'll make.

I have a TON of advice on the topic, so let's dive in ■

The MOST important thing to know:

Your cofounder must fit in the overlap of TWO venn diagrams:

1/ Personality fit

2/ Ability to execute

A pitfall founders make: choosing ONLY ONE.

Why?

> Choose personality fit w/out ability to execute, and there will be an inevitable reckoning when one cofounder feels they are contributing disproportionately.

> Choose ability to execute w/out personality fit, and the relationship strain grows until it becomes paralyzing.

Someone worthy of a cofounder title must be a unicorn ■

ie. they must have both!

Having both results in a DEEP MUTUAL RESPECT amongst each other.

And of course, there are some nuances to both of these venn diagrams.

Let's double click on each one:

1/ Personality fit

At Bolt, we don't use culture-fit, we use culture-ADD ■■

Why?

Because people who "fit in" don't add anything new; we want people who are additive.

The same principle applies here: you want someone who makes you GROW. ■

1.a/ And vice versa, don't work with someone who makes you SHRINK.

This is yet another pitfall.

Work with someone who lights your fire, not dampens it!

They should make your energy RISE ■■■

And push you to be ALWAYS BETTER.

1.b/ Also… don't forget VALUES.

You should share the same values.

> What's the end goal? ie acquisition or going all the way

> How do you make decisions? ie how much logic vs intuition

TODO■: write your top 5 values, then share them with each other and discuss.

2/ Ability to execute

The key point here is that skill sets should be distinct.

One cofounder may love engineering ■■■

Another may love selling ■■

Both are critical, and lead to clear lanes without crossing wires.

2.a/ NEVER compromise on ability to recruit.

If a cofounder cannot recruit, it means they cannot multiply or scale.

They’re going to own a massive chunk of the cap table.

> Ability to scale is a requirement.

> Inability is a non-starter.

SIDE NOTE

Similar to point A, someone’s ability to lead dictates their scalability ■

If they can lead, they’ll be able to split management responsibilities as the team grows.

If they can’t, the other cofounder will have to manage everyone.

Next up!

Some more tips on what to look for ■■■

~~ A shared long term vision for the company ~~

Your north star is EVERYTHING.

It’s where you’re rowing ■

Make sure you’re rowing towards the same thing.

Getting this nailed down is imperative. ■

~~ An ability to resolve conflict ~~

Starting a company isn’t all sunshine and rainbows.

Resolving conflicts will be par for the course ■

If you haven’t gone through conflict with the person, you’re not ready to take the plunge.

~~ A shared level of ambition ~~

Energy in a company trickles down from the top.

If you are ALL IN, your cofounder better be too!

There’s nothing worse than starting something with someone,

And feeling like the other person is not fully engaged.

So… what if you can't find the perfect unicorn?

Don't sweat it!

It's a common trap to think you need a cofounder right out of the gate.

The reality: there are many other routes ■■

One is to be a solo founder… and there's NOTHING wrong with this.

Another amazing strategy is to consider "Founding [title]"

If you find someone highly capable, but not quite the unicorn you're ready to marry, this is the right path ■

Founding Engineer, Founding Head of Operations, etc.

2-5% instead of 10-50%.

Ok whew! That's a lot.

But, I've got one last piece of advice.

TAKE YOUR TIME AND GET THIS RIGHT.

A mistake here could cost you dearly ■

It might even cost you your company.

Before you begin talking to someone about co-founding ■■■

Get them on legal paperwork as a contractor.

Sign them up for an advisory period on a paid hourly rate.

For your dating period, having a simple contract prevents any claims down the road. #safetyfirst

Alright that's it folks!

Hopefully this is helpful.

It's so hard to find "the one" but when you do, it's magic.

And if you don't, that's cool too.

Either way, get out there and go build.

Till next time ✌