

THE PAIN POINT ELIMINATOR™

Articulating Your Company's Vision

5 Steps to an Effective Executive Team!

The most common advice investors give an early stage company is to have a strong management team. We agree with this assessment and think it is worth exploring!

Industry and management expertise is necessary from the start to optimize your position and minimize your risks. We have come up with 5 steps in how to build a great team.

1) Core Competencies

Know what you do not know! What is your core competency? Identify this very early on so that you can bring executives and consultants on board who complement your competencies and cover your weaknesses. Early mistakes can cost you later. Easy right? Well, there is more! We have a tendency to hire people who think and talk like us: Same business school, same upbringing, in other words, we feel comfortable around them.

We want you to reach beyond your comfort zone! We want you to think about competencies in terms of brain diversity.

2) Brain Diversity

Most likely you have heard of the Myers-Briggs test (myers-briggs.org) or about the Whole Brain Model (hbdi.com). Both models cover management and communications styles in four specific quadrants: Upper left brain (analytical, logical, bottom line tough); lower left brain (implement, detailed, organized); upper right brain (conceptual, risk taking, experimental) and lower right brain(participative, team building, interpersonal). Awareness of these competencies is important in building a balanced team.

With this diversity in mind, you will add value to your company, and most importantly, gain an appreciation for your customers; they represent these competencies as well.

3) Minimal Management Model

An innovative company generally consists of a highly individualistic work force. Moving the creative side by side with the deadline driven economics is a challenge. You want an executive team who understands these dynamics. Consider a minimal management structure that fits your company size, adapts to innovation stages, and shows flexibility to expand or contract. Leaving the structure too loose may lead to missed deadlines, unfocused direction and disenchantment among staff. Running the ship too tightly thwarts innovative thinking and problem solving.

Catalyst for a Successful Transition to Your Next Stage!



Rudi Scheiber-Kurtz, MBA, Founder & Principal

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Use the analogy of Jazz Improvisation. Simply put, you play music together; listen intensely as players move in and out of improvisation. A minimal structure with chords and movements are needed to create harmony and shape a song. Translate this into your business: Expand or open your structure to brainstorm or problem solve, then contract it for implementation to meet deadlines and milestones with accountability. Realize that tensions are an important part of innovation if managed properly. Make sure your team supports and understands this style of management!

4) Think Change

Set the tone early and encourage your team and staff to embrace change. The networked economy today demands flexibility, speed and rapid adaptation. Think beyond getting to best price and best product. Evaluate your customer base and identify where knowledge can be exchanged. Creating value for both you and the customer puts you at a competitive advantage. Make change a part of everyday business.

5) Early Expert Team

Your path to profitability will be shorter with an early expert team! Time is money, cash is king and competition is always at the door. Our experience is that start-ups often hire full-time too early or too late. You can build an early expert team through different venues. If you have an advisory board, add a business advisor who can support you with expertise and advice in finance, operations and management.

Another venue is to hire part-time consultants with domain expertise. This hands-on approach allows you to move the company forward with greatest capital efficiency.

Lastly, you may know an angel funder or retired entrepreneur who has the passion to work with you at the early stage. This can be a very satisfying solution and economically feasible.