

column

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a grand experiment in team building

friends and executives from my previous companies. I admit that I have not yet cracked the “team building” code. I hope that is about to change.

I believe I have stumbled upon the most powerful team-building concept in the history of entrepreneurship — a secret that is known to only a few Silicon Valley firms. It appears to be a classic Silicon Valley tool used more than 30 years ago that resulted in the formation of many successful companies there and helped contribute to the wildly successful entrepreneurial culture.

Like other business “truths” that I have come across, I can only know of a concept’s credibility if I actually try it and see the results. So I’m going to perform a grand experiment this summer.

I’m going to follow this little-known team building formula described in the 1977 book “The Entrepreneur’s Manual” by Richard White to create a team of founders for Worldhistory.com.

Three friends recommended this book to me. It is a jewel. I like a lot of things in this book, but the team-building formula absolutely grabbed me and won’t put me down until I try it for myself.

Here is the secret formula — the six steps that might turn an idea into a multi-million dollar VC-backed success story.

First, identify three to five candidates for each key position in your startup company and invite them to a two-day retreat. There may be as many as 20-25 people at this event, which is usually held at a hotel conference room.

Day One

1. Introduce the business concept and vision to everyone over breakfast and explain that they will help choose the founding team over the next two days.
2. Let each candidate share a 10-minute

biography with the group, including their key accomplishments and goals.

3. After lunch, ask each candidate to interview every other candidate, one on one, for about 10 minutes. This will take several hours. (It sounds a bit like speed-dating.)

Day Two

4. Group the candidates into departments (marketing, development, sales, finance) and assign each team to establish department goals, objectives, and budgets for the next three years, and present the plan to the larger group.
5. Give each candidate an individual assignment. After two hours, let them present their plans and ideas to the entire group.
6. Finally — and this is the most interesting step — after getting an “in-depth feel about every other candidate’s total capabilities and team chemistry” the candidates are now asked to cast a secret ballot about who they think should fill each position in the founders team.

Voting for the founders! What a concept. It sounds like the American way to me, or at least like the “American Idol” way.

You still make the final decisions, but after this retreat White claims that “you are for the first time qualified to select the best [candidates] for your founders’ team.” White also claims that “the strongest and best qualified [candidates] almost always win the top positions by a landslide.”

This is a fascinating approach to team building! It is certainly much, much faster than the approach I have been using for 15 years — which is slowly recruiting and hiring one person at a time.

According to White, after the founding team is selected and given an equity opportunity in the company, they dedicate about 16 hours per week to the new venture while still maintaining their current employment. Once the company receives adequate funding, then they jump on board.

The book claims that this approach was used successfully by many Silicon Valley companies in the seventies. Often, VCs were also invited to these retreats so that they could see the founding team being formed. Invited VCs usually ended up investing in the companies.

One of the greatest side benefits to these retreats would be improving each candidate’s social network. Even if you weren’t selected as a company founder, you would come away from the two-day session knowing about twenty other individuals quite well.

I can see remarkable benefits to our economy if Utah’s entrepreneurs and VCs started holding such concentrated, fast-paced team building retreats. If this worked for Silicon Valley, why couldn’t it work here?

Before I get too enthusiastic about this concept, I have to try it for myself. I’m going to hold a Worldhistory.com team-building retreat this summer.

Drop me a note if you’d like to become a founder of this promising new company and be considered for a key position in any executive, content, e-commerce, advertising sales, business development or engineering role.

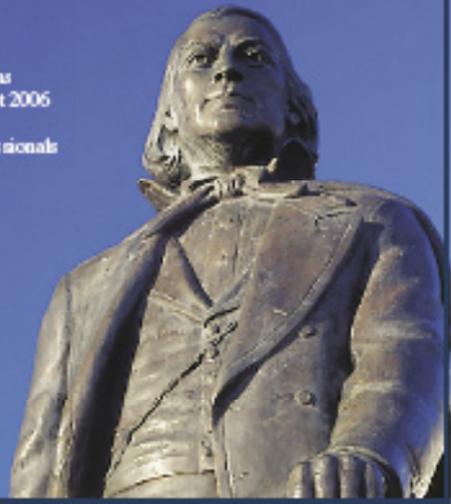
In a future column, I promise to share with all of you what I learn from this grand experiment in Utah team building. 

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