

# TEAM FORMATION

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## HIRING ROUNDS



photo source: <https://www.thebalancecareers.com/first-job-interview-tips-2061337>

Today is a watershed moment in your Academy experience: teams are formed. Builders hire team members and teams start to forge an identity.

### WHAT YOU'LL BE DOING

Become a member of a startup team with or without equity.

## SPEED INTERVIEWS

The optimal startup team size in Startup Academy is four. With a class size of 18, for example, five teams could be created in which case two will have three members.

The participants selected to be Builders sit in seats at the center of the room. Everyone else take an empty seat that faces the center.

The person sitting across from each Builder is the first to be interviewed. Each Builder will interview simultaneously asking questions to determine whom he or she wants to hire for the team. Interviewees may also ask questions to determine if this is the team they want to work on.

Three minutes is allowed for each interview. An additional minute is permitted for making offers.

When each interview is over, the Builder has three choices:

- Make an offer (may include equity share)
- Wait to make a decision, leaving the interviewee free to accept an offer elsewhere
- Pass

The Interviewee has choices if an offer is made:

- Accept the offer--in which case they move their chair to the Builder's side of the table and sit there
- Wait to make a decision, knowing that the Builder may fill the position with another hire
- Decline the offer

The goal is that everyone will be hired and no teams will have more than four members and no less than three.

### Equity Share

An equity share is a percentage of a team's value that the equity holder receives when it is sold. Early hires to a team may receive equity shares in place of income.

## GUEST FOUNDER

If a guest founder is attending this session, ask them these questions about their experience in forming a team.

- Whom did you hire and why?
- What guided your hiring decisions?
- Did you know about BOSI? If not, do members of your team perform these roles? (You may need to explain BOSI.)
- What would you do differently if you could start over?
- What suggestions do you have for our Builders and new team members as they get started?

## OPTIONAL TEAM MEETING

If there is no guest and there is time after teams are formed, you may hold your first team meeting.

Teams should discuss:

- Each person's respective role and why they were hired or accepted the offer
- Any ideas for a new product or service
- Any ideas for a team name

## ASSIGNMENT FOR NEXT SESSION

Come back to the next session with 10 suggestions for a new product or service.

To stimulate thinking about ideas, look at the [17 United Nations Sustainability Goals](#). See if one or more of these categories sparks a creative idea that will do the world good.

If you have an idea for a team name, that is welcome too--although this may emerge or change once your team has decided on a product.

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