



## Stanford eCorner

### Forming the Founding Team

Kim Smith, *New Schools Venture Fund*

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Video URL: <http://ecorner.stanford.edu/videos/618/Forming-the-Founding-Team>

Smith believes that the most successful teams combine someone who has experience within the system, someone who understands technology, and a sales expert. The environment of the group has to be team based, with each member having a voice in the company.



#### Transcript

Generally, I think the most successful teams combine someone who does have experience within the system if it's a technology solution, they also have to be working with technologists who really understand that part of the equation, and obviously sales. So, I tend to think of this as an environment that just is has to be team-based. It's not really about the entrepreneur per say, someone could start from anyone of those directions and build a strong team around them Where they're not successful is where they don't understand that those different players need to actually have a voice in the company. If you get them all around the table but you don't actually listen to them, it's not going to work. That sometimes happens with technologists and educators in particular, I think. So, that's a bumpy ground where they're been trying to figure out who's really in the lead here, the educator or the technologist? Well, kind of neither. So, some of the solutions work but nothing really works yet, I would say in my opinion. Lot's of progress but no real home runs, I would say. And, so I think it's an industry that requires complex teams. And so, for people who aren't interested in that, it's not a good industry to go into.

If you are and that's cool and interesting to you because it needs to solve a problem with someone who's not like you, this is a great place, I would suggest.