

THE FOUNDER'S DILEMMAS: DESIGNING STARTUP STRATEGY



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June 8 – June 19

Monday - Friday
(6:30 am – 9:30 am)

***Saturday**
(9:00 am – 12:00 m)

Online

DESCRIPTION

Within high-potential startups, the biggest source of failure are mismanaged relationships: between co-founders, with early hires as well as with angel and venture capital investors. In this course, we will examine critical dilemmas that span the lifecycle of entrepreneurial ventures that have achieved product-market fit and are ready for market. Students explore the process of team building, the choice of cofounders and hires, splitting the roles and equity within the team, whether to involve investors, how to manage relationships with investors, and exit dilemmas. With each decision, the course delves into the potential pitfalls that exist and the ways to anticipate and avoid them.

Through exercises and role plays, students develop skills at dealing with negotiations and difficult conversations in startups. From the discussion of case studies that focus on the founders of high-potential startups, we will develop frameworks to guide students' decision making. To provide greater context and understanding of these founding dilemmas, we will tap statistics gleaned from a dataset on 15,000 founders over the last 17 years.

Preparation for class: Students are expected to fully prepare the material and to participate in exercises and class discussions online. Most classes have a brief pre-class case poll, which students are expected to complete before class. After online classes, the instructor will post **takeaway videos** and **debrief conversations with the case protagonists**.

OBJECTIVES

This course is for students who plan to become involved in entrepreneurial ventures, as founders, as early hires or advisors, or in the role of investors and acquirers. The course is designed to help them prepare for the decisions they will face both before and during their involvement with new ventures.

Upon successful completion of this course, students should be able to:

1. Anticipate which early decisions can cause problems for founders and their startups
2. Describe the tradeoffs of involving cofounders, hires, investors, and board members in their startups
3. Articulate the potential hidden biases and inclinations within themselves (and their collaborators) that might cause problems for building their startups
4. Analyze the factors that heighten the chances that their founding teams will splinter or that they will lose their positions as CEOs of their startups
5. Assess their own motivations for becoming involved in startups and understand how those should affect their founding decisions throughout the lifecycle of the startup

METHODOLOGY

The course will be offered online, in a combination of interactive lectures, case study discussions and group exercises. Preparatory and take away videos will be shared with the students through Blackboard.

EVALUATION

Summary of Grading Elements

% of Overall Grade

Class participation	40%
Short pre-class polls (posted online before course starts)	30%
Final exam (case study essay)	30%
Total	100%

PRE-REQUISITES

English-language skills.