



## TEAM BUILDING

**The strength of the team is each individual member. The strength of each member is the team. - Phil Jackson**

A new business without a well-integrated team and adequate leadership is at high risk to fail, according to CB Insights report. Similarly, a Stanford Professor Lindred Greer points out that more than 60% of start-ups' failures is due to the lack of attention to people issues such as a team diversity or good conflict management.

In our practice, we observe that start-ups tend to undervalue a team diversity and integrity, as well as leadership skills, not seeing them as key for success. Usually, the main focus is on the product and profits themselves, as well as developing technical skills within domains of finance, sales and marketing. While a success lies in a smart combination of all - hard and soft skills - product and business model can be easily copied by competitors, but a strength of the team, its values and collaborative spirit are always unique and can be a huge competitive advantage.

Based on our experience with coaching start-up teams and leaders, we selected the following key points that require a particular attention of all start-up leaders:

## **Provide a clear direction & align on common values**

From the very beginning, it is essential to have a clear direction and well-defined goals, which need to be communicated in a simple manner to all team members. Knowing where the business is moving towards, make the decision process a lot easier as a consequence. A well-defined target is like a torch in a dark tunnel – it helps to lights up the way onwards - if a team members are aware of the direction, business decisions can be made faster and in a more efficient way, as well as supported by all. This helps to avoid unnecessary conflicts and resistance too.

## **Build trust & allow for a constructive conflict**

A leader needs to promote openness within the team - allows admitting mistakes and asking for help in a trustful manner. It may seem relatively easy at first, but in reality it is the most challenging aspect of a team functioning on a daily basis. Why is it so? We are all human-beings and have tendency to care about our position in the team. Admitting mistakes and saying “I don’t know how to do it” for many is a sign of being a loser. However, in reality it is the opposite: thanks to an open communication, errors or difficult situations can be seen in advance and resolved quickly and effectively.

When the trust is present in a team, there is a room for constructive conflicts as well. When conflicts are being approached in an atmosphere of trust, and team members communicate openly and with respect, business development is also accelerated. In such an environment every member of the team has an opportunity to express her/his point of view even if different then of a leader.

## **Take care of a team diversity & integration**

Finally, it is advisable to build diverse skills within a team, which complement each other and cover significant aspects of a business development. It is also important to pay a special attention to the team integration: trust and shared values are fundamentals, which define the way how a team members collaborate on a daily basis. Although quite intuitive but important to note - it makes no sense to add to the team someone who is solely focused on personal gains and lacks a team spirit.

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A carefully selected coach or mentor based on his/her values, pragmatic approach and past business experience can efficiently support both a leader and team growth. I personally start with assessing the level of trust among the team members. A low level of trust usually blocks an open communication and does not allow for efficient decision-making. In contrast, as already pointed out, a high level of trust enables resolving problems or conflict, increases team members' motivation and engagement, and lastly, positively influences the bottom line.

It is important to note that when the start-up considers a foreign expansion, the team aspect plays a big role as well. On some markets, including Switzerland, investors pay a special attention to whether or not the team is well-managed and integrated, its values and integrity as well as a quality of leadership.

**References:** CB Insights report: "Top 20 Reasons Startups Fail." (2017); Stanford Professor Lindred Greer podcast: <https://www.gsb.stanford.edu/insights/startup-success-secrets>

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