



QUESTIONS TO AID A
CONVERSATION AMONG
CO-FOUNDERS


ARTIN NAZARIAN

General

1. Why do you want to start a company? (It's important they answer why they want to start a company right now.)
2. What motivates you?
3. How do you deal with stress and big challenges?
4. What are your personal commitments (i.e. Are you married? Do you have kids?)? How will you manage your time?
5. How does your family feel about you doing a startup?
6. Describe your work style. What techniques do you use for personal productivity?
7. What goals does each of us have for the start-up? What goals do we have for ourselves?
8. What are our respective timelines for these goals?
9. How many hours/week are you willing to work? For how long? What sounds good? What sounds like hell? Do you have different expectations for different phases of the company's lifespan? (i.e. willing to work harder in the beginning)

Ownership Structure

1. Who gets what percentage of the company?
2. What will we each contribute to the company? (e.g., duties, job descriptions, hour commitments, roles, and responsibilities).
3. How much capital are we each contributing and for what?
4. Is the percentage of ownership shares subject to vesting based on continued participation in the business?


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Management

1. How are key decisions and day-to-day decisions of the business to be made? (e.g., by majority vote, unanimous vote, or certain decisions solely in the hands of the CEO?).
2. Is there a part of our plan that we are unwilling to change (i.e. the product being built, the market being addressed or some other aspect of the company)? (Pro-tip: the only guarantee is that things will change, so if someone isn't open to that there is a problem.)
3. What salaries (if any) are the founders entitled to? How can that be modified?
4. How do you think we should give feedback to each other (and the team)?
5. What happens if one of us wants to leave?
6. If one founder leaves, does the company or the other founder have the right to buy back that founder's shares? At what price?
7. What happens if one of us wants to sell the company, raise money, or kill the company?
9. What happens if one of us becomes disabled or dies?
10. What happens if it takes us longer than we expected to get our product up and running?
11. Can we each launch other startups while working on this project?
12. If this venture fails and we don't achieve the vision and outcome we worked so hard for, what would be important for you to retain personally? (Pay severance, reputation, relationships, etc.)
13. Under what circumstances can a founder be removed as an employee of the business?
14. What happens if one founder is not living up to expectations under the Founders' Agreement? How would this situation be resolved?
15. If it turns out the business is not taking off and we decide to end our venture, can one of us take the idea and try it again?
16. If we need to raise start-up capital, where will it come from and how much of the company are we willing to give in exchange for that start-up
17. Would we sell this for \$5 million? \$100 million?



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Culture

1. If you had to come up with three words to describe the culture you want to create, what would they be (i.e. open, hard-working, eccentric)? (Pro-tip: if you're really serious and far along go visit a few office spaces together to get a sense of what each of you likes in work environments.)
2. What are some of the core beliefs/principles we're agreeing on regarding the venture itself?
3. What values do we want to instill in our employees?
4. If you could pick two things to change and two things to bring with you from your previous companies, what would they be and why?

