

**How to build, lead and
sustain...**

**A High
Performance
Team**

Building the Team

Finding the “Right” Friends

- **Management Team**
- **Board of Directors/Advisors**
- **Mentor(s)**
- **Service Providers**
- **Investors**

Let’s start from the outside and work in...

Mentors

- **Mentors are a special breed - finding the right one for your venture requires perseverance, focus and luck.**
- **Mentors might be:**
 - Angel investors, Successful entrepreneurs
 - Faculty members
- **Usually do it to “give something back”**
- **Must walk a fine line between advising and trying to run the show**

Board of Directors & Advisors

- **Directors and Advisors are not the same**
 - **Directors have certain legal requirements - especially for public companies**
 - **Advisors usually provide expertise in a specific area...and have no legally proscribed role.**
 - **E.g., Board of Scientific Advisors for a Biotech company**
 - **Directors/Advisors are generally compensated**
 - **The amounts vary but should be quite modest in the early stages.... Options are often used.**

Board of Directors & Advisors

- **Choose carefully**
 - **Investors (VCs, angels) will often require/demand seat on BoD**
 - **Each member should bring specific expertise, experience, contacts, wisdom**
 - **This is NOT the place for Uncle Fred**
 - **Make sure they will devote time to your company**
- **Use your Board effectively**
 - **Formally at meetings and informally between meetings**

Service Providers

- **They can provide invaluable help and a sense of confidence for potential investors...**
 - **Attorneys**
 - Corporate
 - Intellectual property (IP)
 - **Accountants**
 - **Consultants**
 - **Investment bankers** - usually later - when going public, selling or merging

Management Team

- **“Diversity” really is good business**
 - In addition to technical skills, sales/marketing and management/business skills are critical
- **Pick them with great care**
 - Your “best buddy” ain’t necessarily “it”
 - You have to live with these people - do they snore?
 - Character/values/commitment really do count

Management Team

Own or Rent?

- **You don't have to "have it all" to start**
 - **Outsourcing and/or part time can work well at the beginning**
 - **Your investors, boards, advisors can help you find the right people**
 - **Add skills to the mix as need dictates**
 - **E.g., very few start-ups need a full time CFO to start**

War for Talent

To build a great management team...

- **Corporate Excellence ... is a form of Human Excellence**
- **Finding the best and the brightest should be one of your key concerns**
- **Be willing to give them a "Stake in the outcome"**
- **But, be wary if they are unwilling to "Put a stake in the outcome."**

**Let's take a close look at what
some of the top thought leaders
in the world think about
building a high performance
corporate team**

Key Characteristics



**of a High Performance
Management Team**

A Vivid Shared Vision

A meaningful common purpose that the team has helped shape. Most teams are responding to an initial mandate from outside the team. But to be successful, the team must “own” this purpose, develop its own spin on it, and they must create this vision together as a team.

Clear Measurable Goals

Specific performance goals that flow from the common purpose. For example, getting a project completed in less than half the normal time. Compelling goals inspire and challenge a team, give it a sense of urgency. They also have a leveling effect, requiring members to focus on the collective effort necessary rather than any differences in title or status.

Competence + Diversity

A mix of complementary skills. These include technical or functional expertise, problem-solving and decision-making skills, and interpersonal skills. Successful teams rarely have all the needed skills at the outset—they develop them as they learn what the challenge requires.

Individual greatness...leading to team excellence

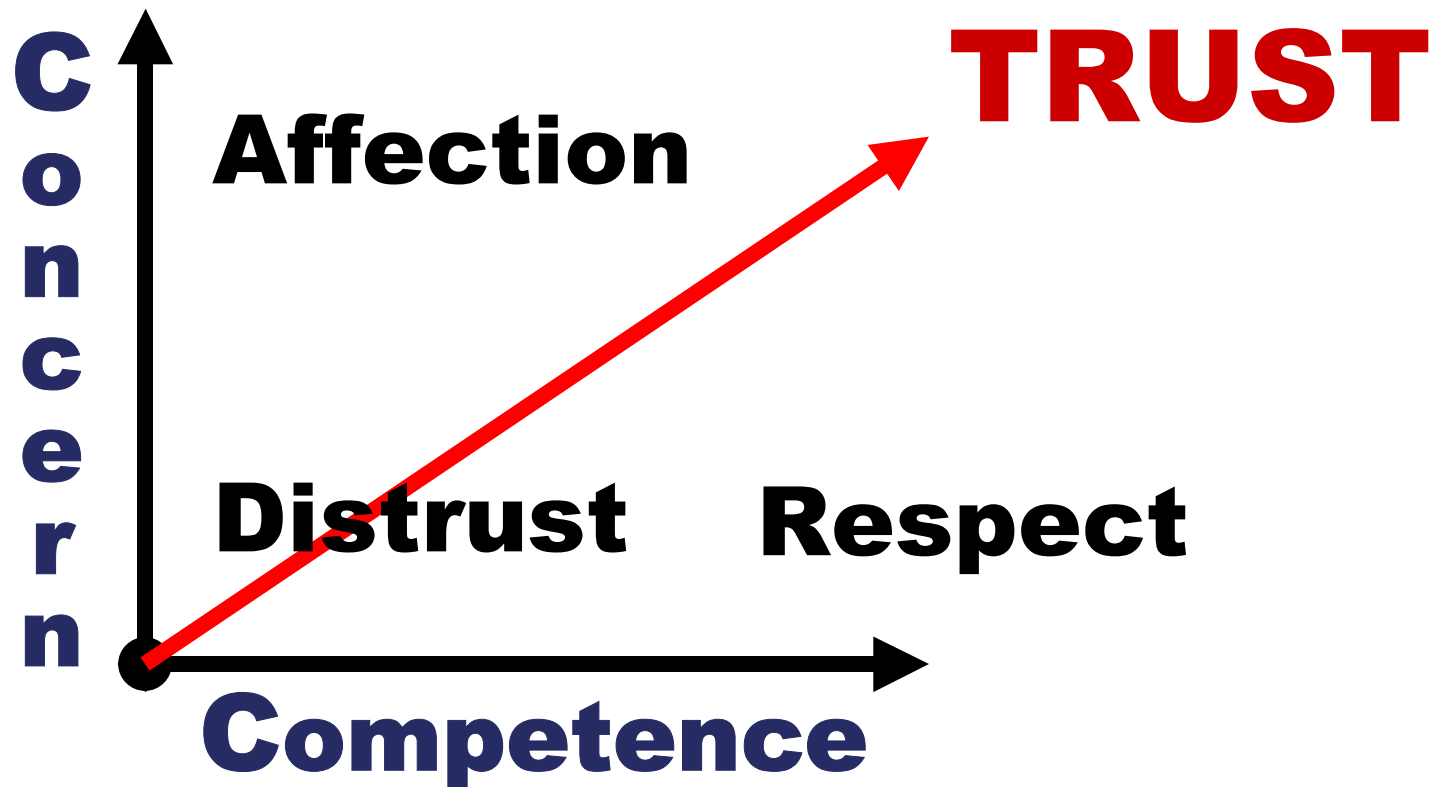
Solid Work Ethic

A strong commitment to how the work gets done. Teams must agree on who will do what jobs, how schedules will be established and honored, and how decisions will be made and modified. On a genuine team, each member does equivalent amounts of real work; all members, the leader included.

Team Trust

Mutual accountability. Trust and commitment cannot be coerced. The process of agreeing upon appropriate goals serves as the crucible in which members forge their accountability to each other—not just to the leader.

You must *Consistently Communicate* that you are *Competent* and that you truly *Care* about the Team



John Spence Team Model

Courage

Candor

Clarity

Consistency

Timeliness

- **D**irection – vivid, clear, inspiring, shared
- **M**eamurments – specific, observable
- **C**ompetence – good at what they do
- **C**ommunication (C.C.C.C.T.)
- **M**utal Accountability – all team members
- **D**iscipline – do this every day

UCF Technology Incubator

- **Shared Vision / Direction**
 - Clear, specific, measurable and observable goals
- **Clear and Professional Communication**
 - Courage, candor, clarity, consistency, timeliness
- **Consistency throughout the TEAM**
 - Work ethic, behaviors, customer service
- **Respect / Value / Accountability**
 - Each other, clients, family, public
- **Competence**
 - Training / lifelong learning / constant improvement
- **FUN**

Managing for Team Performance

- **Establish a sense of urgency, demanding performance standards and a clear direction**
- **Select members for skill and skill potential – not just personality**
- **Set clear rules of behavior and very high expectations**
- **Pay particular attention to meetings and actions**
- **Set and seize upon a few performance-oriented goals**
- **Challenge the group regularly with fresh facts and information**
- **Spend lots of time together**
- **Exploit the power or positive feedback**

THANK YOU

**Questions, comments,
concerns?**

Download the slides (PowerPoint or PDF) at:

www.johnspence.com

Title: High-Tech Teams