

# Why Some Startups Succeed and Others Don't

With Markus Müller, Prof. Dr. Christian Johner

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## Transcript

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Medical Device Insights, a podcast by the Johner Institute for medical device manufacturers, authorities and notified bodies.

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At the Johner Institute, we support many start-ups and that is also a great pleasure.

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Most of the questions they ask us have something to do with regulation.

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But of course, there is more to a successful startup than just overcoming the regulatory hurdles.

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And what hurdles there are and how to successfully overcome these hurdles, that's what I'm talking about today with Markus Müller.

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Markus, maybe introduce yourself very briefly so that our listeners know how to sort you well.

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Gladly, Christian, thank you very much for the invitation.

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I'm originally from Austria, but I've started to create websites 18 times now.

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and since I fell in love with the topic of web design and web engineering, I then did business in Vienna, during which time I founded a company in the catering industry myself.

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This was a restaurant where we also developed software for restaurants, took the ordering system with us, our guests could order directly to the kitchen and bar and we did that for 2 years.

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Then I sold the restaurant, graduated from university, then went to Berlin, spent a few months in venture capital

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area and thus got to know the financing side of start-ups before I switched to my actual focus area, product management.

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After getting 20 was once a small company, was with 15 employees a few weeks before the start in an apartment here in Berlin.

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The N26 is probably one of the most well-known successful start-ups in the field of banking in Europe and that was now

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At the end of the 3 years, where I first worked as an operational product manager and worked very closely with the founders on many different problems, but mostly around the topic of software development.

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Bringing together design, development and business and then in my year 23, a lot of which also accompanied the team building.

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then grew in time to 15 to 400 employees from 23 people in the engineering team to over 100.

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and after these 3 years at N.

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Twenty Six I went on, actually wanted to found a company, then I accompanied a health startup for 6 months, a house foundation of Allianz, the startup is called Vivi and there I had to deal with regulation, very exciting topic, but again my focus was again development, software development and then I was at Circ, a kick scooter, for one and a half years, i.e. electric scooter sharing companies.

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has grown very quickly,

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and who is in 40 within a year, 12 countries are included and has built up over 1000 employees.

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Yes, strong in the surgical area, of course, but I was responsible for building up the software and technology team again.

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We were then sold to a big American competitor at the beginning of last year and since then I've been active as a coach and consultant, but I also prefer to say it on sparring partner for startups and work with a few

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various groups of 10 to 20 startups, as their sparring partners, mostly on questions in the field of software development, product development, but sometimes also on other topics that I have learned about during my time.

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Yes, that's a story, of course, many startups get pretty jealous when they hear what you've already achieved.

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On the other hand, they will be particularly curious because they already suspect that they can learn quite a lot from you.

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Now, when we talk about this learning, maybe let's first draw this map.

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What are the topics that a start-up should work on in the first place so that it can lead to just as much success, at least as your companies were able to enjoy?

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So, what are the big topics, the big task packages that you should take care of as a start-up?

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Exactly, yes, it is, I think it all starts for me and that as a product person, I say that with full conviction, of course.

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But I believe that is also true.

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In any context, it just starts with some product, some service that I offer and in most cases it's a problem that I solve for someone.

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Be it an end-end consumer, another business that is at the core, a product that some customer has and

what a customer pays for.

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And I think the first most important responsibility of the founders in the first step is a product-market fit.

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So to speak, I build a product that somehow also has a market,

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Where enough people pay for it to become a sustainable business, I think that's basically something I always see.

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And to achieve that, I need 2, I would say 2 basic building blocks.

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One is that I need financial resources.

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So, I have to make sure that I have money available, that I can afford the acquisition of customers, that I can afford staff, that I can afford an office, et cetera.

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That means financing is a big issue and the second thing is, of course, that I need criticism against people.

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And that, I think, is the driver in every start-up, whether you become successful in the end or not, to identify the right people, to motivate them, to build structures in which these companies, these people can work well together, and then in the end also to build a product that solves problems for the customer, to earn money in the end, so that more people can solve problems.

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So, I would say basically you can bring it back to these 3 core elements: product.

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Financing and team.

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Yes, these are the 3 important topics.

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I think we should take a closer look at that now.

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I've heard where your heart beats the most.

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On the subject of the product, and you had mentioned it, I have the fit between what the product offers and what is demanded in the market.

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What would be your tips or how should you, what should you pay attention to here, how do you proceed here, what is the task in this area?

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Well, I also work as a lecture at the University of Product Management and I very often have this question and this topic that we discuss together and I work with a lot of different, even very early-stage founders and always see the one problem that many jump into a solution too quickly and say, I know exactly what I want to do, I'm building it now.

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Instead of first understanding who the customer is, what are their problems anyway, what are their behavior patterns, to really understand and get to know it and then also to say, I'm talking about prototyping now and experimenting, I try to test and try small steps to find out if I'm on the right path, to build a solution that

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which can really be substantially better than what they have today in terms of solutions.

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And what was started as a lean startup, so to speak, was started 1015 years ago by Eric Reese and his book nevertheless, despite the fact that many say and say that, we work very lean and in small iterations, I see again and again that the leap comes quickly, so I know exactly what the customer wants anyway.

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And this one too,

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I'm just building software now and then I launch the software and then I realize, actually nobody needs it, but it doesn't work at all.

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And this very experimental iteration of a product is, I think, where you have to start strongly, because actually one thing that you should remember is the most expensive way to test whether something works, is to program it and really develop software.

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There are so many great methods of experimentation and

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One of the most common is, of course, classic user research, interviewing.

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But we have also used a lot of different methods at N26 so far, from landing page tests, where, for example, we simply sent out e-mails about a new product and a customer says: ‚Hey, here’s a new product.‘ and measured how many people click here at all and would sign up to be the first product to be able to use it.

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Or we have a

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displayed in a pop-up, say: ‚Hey, here’s a new product, are you interested?‘ And then you can say, ‚Skip‘ or ‚Yes, sign up.‘ And then we said: ‚Sorry, the product doesn’t even exist yet, but here you can leave your input and so on.‘ And we measured, for example, how many people are interested in this at all?

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I can do that now if I already have an existing product or I can do that by building a simple homepage and then customers

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50 100€ marketing budget in my hand and try to get customers on it and see, OK, who does a sign-up on this waiting list?

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And through such very simple experiments I can try to see if there is any interest in the product at all, can I sell it and communicate it at all?

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And that’s what I’ve always tried to do, to sell the product before it builds.

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The situation is similar in B.

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to P.

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segment I work with start-ups and I have a great example of the start-up in which this has just started,

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In the first week, they wrote to 800 companies and addressed these 800 companies with a small short pitch, so to speak, and said: ‚Hey, we’d like to interview you, we’d like to learn how you communicate with your customers.‘ Of these, 3040 then came forward.

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They had 25 companies, their prototype, so to speak.

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This was a click dummy that they had designed in 2 days.

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They had presented this prototype to companies and then

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of these 2520 companies they interviewed, 13 have a so-called L.O.I.

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Letter of intent signed that if this product passes, they would like to become a customer and do so in a pilot test.

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And they had found out in a week, O.K., we have 13 companies here that are specifically interested in the product, then looked at it, O.K., half of them are craftsmen and the other half are doctors and thus have

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made their first validation before any product had even been built.

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They really only had a few screenshots, so to speak, and that's what I mean by a very experimental approach and to give an example here, I always had the topic that, for example, habitual coaching.

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Yes, students of mine wanted to build an app to train habits or another client of mine wanted to build an app to coach leadership, people in leadership.

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And if I say, if I want to build such a coach to somehow change people's habits, to pass on knowledge, then I'll do it, then they started to offer leadership coaching to 30 people, now in this case it's leadership coaching, to 30 people for a month via WhatsApp and sent them a wide variety of content formats every day, different at different times, different types of leadership testing, to program almost without anything at all, for now.

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To test what it means to offer leadership coaching to someone.

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Or in the other example, where it was about habit change, the colleague tried to change a habit to 30 people via WhatsApp and to offer coaching for it, so to speak, in order to experiment and understand it in a completely unscalable way.

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And that's what I mean by very simple thinking, how can I test whether anyone is interested in it at all, how can I test.

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who the seconds are, what moves them, what is it supposed to understand without programming anything.

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And that's 1 of the number 1 number 1 topic, which I see again and again, that many people talk about M.V.B.

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and somehow build 15 different features and burn an extremely large amount of money and time and only then realize, yes, it doesn't really do any good.

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So, I would say that this is probably the most important topic in the product sector, when you start, but also when you then have other products.

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and if you say, I now have a core product and add more features to it, then often the mistake happens that you say, now I know exactly which feature the customer needs, he has already asked for it and if you build the feature without even validating it, in what context is it needed, does that make sense, 2 customers or several customers ask for it.

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So finding this balance of enough research, but also not too much research, is very difficult for many companies

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For example, I can highly recommend a book, which is 'Testing Business Ideas' from Strategizer Verlag.

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Great manual to get to know a wide variety of experimental methods and try to be a bit more experimental and not always program right away.

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Of course, we will link this in our show notes in a moment.

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You have now shown very nicely how important it is to do this early research without necessarily having a product at all, not even an M.V.P.

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would you also recommend this in the field of healthcare, where some say, yes, do you need your purpose first to be able to continue working there at all?

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Mhm, so I believe certain things and then, when I develop a product, I always like to orient myself on the Lean Canvas, the certain kind of, what are these 8 core elements that I have to map in the product and to understand the problem, to understand the customer, to test a value proposition,

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And to even test a solution, I don't need a finished product.

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To understand the problem and the customer, I can do interviewing, observational, i.e. observation of the customers in their natural environment.

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What I mentioned earlier is often called Concierge Service, Concierge Test or Wizard of Aust Test, where I create a fake product experience to simply understand how it is interacted with.

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Then I can test my value proposition to the customer by using a landing page test.

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I don't need certifications or anything else.

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Of course, there are different methods in B.

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Two C.

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and B.

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Two B.

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there is something.

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But you can apply the, the, the, the very similar principles and only when I have these certainties, that's OK, I have very clear, I have very strong ones.

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Understanding the customer.

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I have a strong understanding of the problem.

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I have an indication that Developer Position works and now I've iterated on the solution.

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So specifically, what is my product now?

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It can often make sense and say: ,Now I'm really just going to take the step and build myself a M.V.P.' I'm always very careful with this word ,minimum viable product', because most people include everything they would like to have.

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That's a wish list for the first version.

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and not minimum viable in their statement.

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That's why I don't really like the word anymore, but always say, tell me, what is your first version and then I'll cut 2 thirds away from all the things you want, because that the first version can be much, much smaller than what you have in your head, because people always believe, You have to put everything in.

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But the value lies in saying, how can I, what is the fastest possible thing that I can bring to the market in order to test.

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And the market can be called in a

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just closed beta test or closed alpha test.

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That doesn't mean that I have to go out now and test it publicly.

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That doesn't have to mean that I'm already asking for money now, maybe even for it.

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That can be really very iterative.

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It could also be that I test it with friends and family first to see, O.

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K., is that even understood?

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Of course, it depends very much on the product again.

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In the B.

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to P.

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segment will probably be hard for friends and family tests.

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It is more important to find 2 to 3 pilot customers.

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to then iterate and test it with them.

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And you can often make many compromises if you make them appropriate offers.

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So at this point I just have to add that I see too many start-ups growing too early, very few start-ups growing too late.

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That means that first you have to find this product-market fit and there are different methods how I can calculate it.

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For example, you can look at the Alice Score, which has become very popular in recent years with this question: 'How disappointed would you be if, if you could no longer use the product?

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Very disappointed, somewhat disappointed or not disappointed.' And if I have a certain score, that somehow more than 50 percent say: 'Very disappointed is a very good indicator for such a product market feed.

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Are there any other ways I can measure this?

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About referral rates, about certain recurrence rates in my product, that's the first key.

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And not the number of customers in the first step, but how satisfied and how regularly my customers

use the product, a handful of first customers.

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And if I've done that, then it's really about growth, growth, growth.

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And I see that this is very often confused and growth is driven too early.

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Yes, and after that you have a very good understanding of the customers, as you just described, and thus an extremely important input for the intended purpose, where, among other things, you have to describe exactly these intended users, the context of use.

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And I think if you do what you described, we have another big advantage.

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This is already moving in the direction of formative evaluation in very early phases.

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This means that you can then also show the notified body or authority something about how you got this usable product.

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Yes, that was quite an insight that you gave us and you actually already prepared the step to the next topic.

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You talked about growth and you had reported earlier, yes, we have the team aspects and we have the financing aspects.

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Could you give us a few best practices for these two topics and a few things that startups should avoid at all costs?

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Sure, yes, when we talk about financing, it's

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The first thing I always use to talk about start-ups when people ask me about it is to say, what kind of company do you want to build, because that depends very much on what kind of financing is more interesting for me in the first place.

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I want to and I say, meta-basis speaking, I would say that you can distinguish 3 rough company types.

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I say I can start a lifestyle business, yes, I say I, I

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I just want to be an entrepreneur and run a business that yields enough money that I can make a sustainable living from it, have fun and simply enjoy being an entrepreneur.

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Yes, there are many very classic companies that work that way and I would always do that as a lifestyle entrepreneur I got to know it that way, whether you like the term or not, but that's the more classic one

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as a company, you can also grow step by step.

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But with a different intention, there is also the intention to become profitable as quickly as possible and to be able to support itself.

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Then I have the category: I may be a social entrepreneurship, which means that I would like to do as much as possible, I am simply interested in

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To do good with and yet after, i.e. to build a sustainable company that can pay for itself.

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But I'm basically a nonprofit in the sense that I say I'm not interested in somehow generating the highest possible returns, but my return is measured very strongly from the impact I generate.

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Or third, then that's growth, growth startup or growth company, if I want to be my growth entrepreneur.

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This is the most classic startup description, say and

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I am simply concerned with massively rapid growth of sales employees, not given forced employees can.

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There are also billions of startups that had 20 employees, but most of the time there is also inherent growth of employees and based on that I have to understand, O.K., what financing methods are there that provide me at all.

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Because if I actually want to start a lifestyle company, then venture capital is simply not the right thing.

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If I want to do a nonprofit or social entrepreneurship, then there are very special funds, very special in-

vestors that are interesting for something like that.

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And if I say, but I want to build a growth startup, then I have to look at it, is my case, is my problem, that I want to solve it, interesting for a growth company at all.

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Example, I was working in venture capital at the time, someone came to us and had a very exciting

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Software designed for divers, where you can somehow turn off all the Twitter messages when we communicate with each other while diving.

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And we looked at it and then the partner from the venture fund said, here the global, the global global market for diving is somehow 800000000 a year.

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How am I supposed to build a 1000000000 revenue company in the market where the biggest player makes 90 not even 100000000 sales.

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And

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That's there, I said, that's a great topic.

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He's a great entrepreneur, but he has to find very special investors.

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The classic venture capitalist makes 10 bets and 8 bets of them don't bring anything back.

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one bet or 7 bets do not return anything.

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One to 2 bets placed may bring back the money that was invested and somehow one one bet and one bet bounces too much.

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somehow brings back 10 to 15 twenty times what they originally invested and thus carries the whole portfolio.

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Yes, maybe it's a bit extreme, but that's how you have to imagine it.

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9 out of 10 startups just don't get anything and one out of 10 is successful and that has to be so successful that it can carry all the others.

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And that's why each of the 10 bets I place must have the chance to become so high, so successful.

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That is, if there is no

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no Inner Inner Market, Inner Revenue Market gives at least a billion in sales to the market, then it's just not interesting, because then I can't build a company that becomes big enough that fits into a venture capital investor's business model.

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And by Inner Revenue, in that case I mean, if I now have, for example, a food delivery startup that somehow delivers food to people, then the Outer Revenue would somehow be your 15€ that you ordered for the 2 pizzas and the 2.00€ Inner Revenue is something.

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The food startup assumes quasi sales, actual sales at the delivery.

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The other, the other is just a transactional cost for what the restaurant does.

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And this internal turnover must somehow, as a venture capitalist once told me, have a better 2 billion potential per year, so that this is at all interesting for the venture capitalist.

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That means I have to think very carefully, is the market big enough by moving there, is the problem big enough?

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nevertheless, I say, niche to start with a niche is always good, because if you start too broad, it is, then you have so much D.

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Focus.

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But you have to understand that the niche in which I start can lead to a large enough market in the long term.

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That is, tight today, but tomorrow the market has to, either it is an extremely fast-growing market and therefore it will be very large in the future.

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Here, for example, autonomous driving is still a relatively small market today, but everyone is aware that in 20 years, autonomous driving will be

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will probably be a gigantic market.

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And on the other hand, there are also markets that won't grow so much now, but they are a very large market per se today and I can go in there with a small niche and say, I'll start by solving this problem for craftsmen and then I'll solve this problem that I solved for a craftsman, all types of B.

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Two of small businesses in this segment communication, for example, that I have solved for the problems.

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That is,

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Market size is absolutely critical for venture capitalists.

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That's one, the second is traction.

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So, what do I have to show for it?

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And there are, let's say, 2 types of traction.

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I can show Traction through my, through my profile as a person, as a founding team.

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That means that as a founding team, I have already done a lot of things successfully.

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I have helped build 2 unicorn startups or have already founded one myself.

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I've been successful, a lot of successful things.

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I was at somehow successful, I was lead product manager at Google, Facebook, Techlead somewhere at very well-known companies.

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I have, I just have a lot of experience, but I also trust my profile and I have that, that, that surprised me in my time when I worked in venture capital and said, sometimes teams come,

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They have to show a lot in the product before they are even taken seriously in any way.

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And there are founders who just show their deck, their pitch deck, and get money thrown at them for it.

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And then at some point I realized: OK, these founders have already founded three successful companies, they will also start up successfully again and or have a very high chance of being successful again.

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That means they have to, they have so much personal attraction that they don't have to prove it as much about the product.

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And if I don't have much traction in my CV now, because I don't have any, because I simply don't have the big ones, because I haven't successfully founded or co-founded them early on, or if I have well-known names and brands that act as trust symbols to me, then I have to be able to prove this through my project or my product.

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That means I have to show that I have already acquired so many customers, that they make so much sales, that they do, that they have so much loyalty, that is, that is, that

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commitment to the company.

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This means that the less traction I have in my team's resume, the more I have to present about my product.

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In the best case, of course, I have traction in both, which is very, very good and I can show that I already have a product with indicators, that it works or have proven it, I have a waiting list of 25000 people and I have a good CV track record, because then of course I have the best possible negotiating position.

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That is, traction

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is something at this point that should not be underestimated.

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If I, and I noticed this myself, I had briefly mentioned my restaurant at the beginning, I think in my times in 3 years that I worked in the restaurant, in 3 years at N.

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Twenty Six probably learned the same amount for my life.

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But in the end, nobody cares about my restaurant and that's a little no-name thing that's irrelevant.

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And N.

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Twenty Six is just a brand that has helped me so much and opened so many doors that I would never have

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although, as I said, both have probably had exactly the same impact in my life on my, on my personal development, on my abilities and so on.

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And that, the restaurant opened the door to me in the first place, at all at N.

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T.

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Six so to get responsibility.

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Nevertheless, I think it is very important to give these trust symbols to investors.

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And so we now had the topic of the market and market understanding.

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We have the topic at the point Traction and then it is natural

00:27:42 Speaker 2

And that's probably the most important of all the things, team, team, team, team.

00:27:47 Speaker 2

That is, who are the people behind it when you say that a mediocre idea with a very good team becomes a successful business, a very good idea with a mediocre team, you can't invest in that.

00:27:57 Speaker 2

And that means that this is coming, now plays a very strong role in the second point that I have already mentioned, this, how can I, how can I simply show that I have an extremely good team, diversity in the team in terms of skills, experience,

00:28:12 Speaker 2

and an of personal personality, which I also bring with me as an entrepreneur.

00:28:21 Speaker 1

Yes, that was a huge bow that you have now made.

00:28:24 Speaker 1

So I was also particularly excited about the idea that you have to combine the financing element with the vision that you have as an entrepreneur or as a benefactor or as someone who wants to pursue this growth strategy,

00:28:39 Speaker 1

That you have to combine the two and you have shown us the, even the laurels, which you should perhaps show in order to get a chance in financing.

00:28:51 Speaker 1

I would like to follow up on the last one very briefly.

00:28:54 Speaker 1

Now it was time to build up the team.

00:28:56 Speaker 1

What would you recommend in the young entrepreneur?

00:28:59 Speaker 1

How does he put the team together?

00:29:01 Speaker 1

What are the success factors that will help him or her afterwards, then from the

00:29:07 Speaker 1

investors.

00:29:11 Speaker 2

Mhm, first of all I always need a whole, so the founding team is the core, I also noticed that, no matter how the culture of the company is massively shaped by, who are the founders of the team and I need a team of 2 to 4 founders, founders who work together

00:29:35 Speaker 2

as a team.

00:29:37 Speaker 2

That's the key at the beginning.

00:29:39 Speaker 2

That means that if I, I think personal is natural, there are people who are also successful as sole proprietors.

00:29:46 Speaker 2

Nevertheless, I believe that you can simply get much more out of the team and personally I follow the philosophy that I say, actually for me team comes first, idea comes secondary, whatever the topic is, with the right person, is it fun, will it be successful.

00:30:02 Speaker 2

And I also want to work with people I know very personally very well, yes.

00:30:06 Speaker 2

I don't want to go with them, because because I see a lot of companies simply breaking down because of the founding teams, they quarrel, when the first big challenge, the first big problem comes, the founding team breaks up, then a core person in the founding team leaves.

00:30:21 Speaker 2

That is, that's there to have a very strong cohesion is essential.

00:30:26 Speaker 2

And there I once had, someone once said so beautifully at a presentation, you need a hacker, hipster and hustler for a good founding team, the 3 HS,

00:30:34 Speaker 2

The hackers, the technology, the technology person, understand how to build software, so for a software startup now, but most of them are probably talking about software startups, the hustler, so someone who goes out, sells the company, pitches the customer, pitches the investor and so on, and the hipster, the person who understands what the market needs, what interests the market.

00:30:58 Speaker 2

This can be a marketing person in a rather low-tech company, more e-commerce-driven for example,

00:31:04 Speaker 2

This can be a product person in a more product-centric company.

00:31:08 Speaker 2

So more like software-to-service, for example, it can be a product person or in a very technologically driven company.

00:31:15 Speaker 2

When I say I'm building a new blockchain service or infrastructure for other tech companies.

00:31:22 Speaker 2

So, if I'm very, very technical, then that's a technically experienced person in this technical segment or in

this professional segment who simply has the expertise.

00:31:33 Speaker 2

for the topic.

00:31:34 Speaker 2

In other words, if it is more about deep-tech or very deeply complex topics.

00:31:39 Speaker 2

And if I then start from the founding team, I just have to try to say, how can I expand my team in all areas in such a way that I, that I just don't grow too fast, because that's also an issue again.

00:31:53 Speaker 2

Many companies are growing too fast.

00:31:55 Speaker 2

I say, I also had that in a very exciting book, ,The Great C.

00:31:58 Speaker 2

E.

00:31:59 Speaker 2

O.

00:31:59 Speaker 2

Within' is the name of the book read.

00:32:00 Speaker 2

who said, and I agree 100% with this, before you reach that Plurate Market Fit, you shouldn't have your team bigger than 10, a maximum of 15 people.

00:32:10 Speaker 2

Actually, no more than 10, because otherwise, because if you have more than 10 people, everybody, every change of direction, every pivot is going to be harder and harder because you have to do so much communication power with every change in strategy that you

00:32:30 Speaker 2

you're just not fast enough to adapt quickly enough in this early-stage fight for survival.

00:32:37 Speaker 2

And that's why, until the product-market fit, until you know, O.

00:32:41 Speaker 2

K., I really have indications here that my first product can basically work and is now scalable, try to keep your team under 10 people and really only bring a few essential people on board, where you say, I'm really missing, I lack skills and so do these 10 people.

00:33:00 Speaker 2

Have a significant stake in the company.

00:33:02 Speaker 2

So basically setting up an ESOP program, Employer Stock Option Program, is something I can recommend to everyone to set up as early as possible, at least before agreements.

00:33:12 Speaker 2

Maybe not yet a completely legal construct with all the details, but at least a pre-agreement.

00:33:17 Speaker 2

And they also say that if I start fresh, I should free up 15 to 20% for employees.

00:33:23 Speaker 2

Of course, this will be watered down massively over time.

00:33:26 Speaker 2

So between 10 and 20%, 10 rather on the lower side, 20 on the upper side.

00:33:32 Speaker 2

in in, If I initially found, keep that reserved for employees.

00:33:38 Speaker 2

And I would incentivize the first 50 to 100 employees via such ESOP pools.

00:33:44 Speaker 2

Of course, the first 5 to 10 significantly more and certain key roles also significantly more than others.

00:33:50 Speaker 2

But for me, this is one of the great ways to

00:33:55 Speaker 2

Also to create ecosystem value in the long term, because if I look at if NTV Sixma somehow goes public, then we can create something like the PayPal Mafia in Silicon Valley, where we say, a lot of early employees left PayPal, with whom they were also financially involved and founded great other startups, Yes.

00:34:19 Speaker 2

The list of examples is endlessly long and LinkedIn is, I think, just one of the really big examples that somehow emerged from Reed Hoffman.

00:34:27 Speaker 2

And I think an ecosystem needs something like that, so that many early employees leave a startup here who start up again.

00:34:37 Speaker 2

And you can see that with Twenty Six.

00:34:39 Speaker 2

At the moment we have a lot of startups that are created from former Twenty Six employees and that's now, but I'm talking more about ecosystems now

00:34:47 Speaker 2

and which is also good for politics.

00:34:49 Speaker 2

But that also means that if I now want to contribute as an entrepreneur, that the start-up culture expands and say that it really brings a lot if I involve my employees, not only for the individual, but also in the big picture, to advance technology and entrepreneurship.

00:35:03 Speaker 2

Yes, so that's a short introduction to the team topic.

00:35:06 Speaker 1

Yes, now you have one, yes, that was a huge introduction that you gave us and I think all listeners will realize about

00:35:17 Speaker 1

what infinite knowledge you have here and probably also asks the question, how can you benefit from it, how can you benefit from it.

00:35:27 Speaker 1

You said earlier that you also see yourself as a sparring partner, what could a young startup do to be able to siphon off a little bit of your wealth of experience and if something like that works, how will such support work?

00:35:42 Speaker 2

Mhm, yes, so basically, what I always like to offer, if I can help in any way with links to my LinkedIn network, then people are always welcome to add me to LinkedIn and I like to help easily establish good contacts between startups.

00:35:57 Speaker 2

Otherwise, I work a lot with them, so they have a great opinion, are under 50 employees and I usually work directly with the founders and that's bigger that we have to work every 2 weeks

00:36:10 Speaker 2

between one and 2 hours, I listen to the problems that exist and then we discuss together how to solve the problems better.

00:36:19 Speaker 2

That's a big part, of course the product development of who should I hire next to how to do, how do I test this hypothesis, how do I find out now, how do I structure my roadmap, how do I deal with the engineering problems that I have somehow, how can I release faster,

00:36:38 Speaker 2

Many software-specific problems, but after I've done a lot of team building, I say, I did a thumbs up, probably interviewed 400 product managers in the last 7 years, I also like to help a lot with recruiting, no matter what position, how do I structure my recruiting process, what do I pay attention to, how do I interview people sensibly, I like to go in there and then do a few final interviews and

00:37:07 Speaker 2

give my opinion on this, I'm also happy to help with the topic of financing or with certain operational-strategic questions, such as customer service topics, but also product strategy, where are we developing and that usually looks like talking every 2 weeks, depending on the scope, maybe doing an ad hoc work-shop in between if there are problems.

00:37:29 Speaker 2

Very early startups also like to use this exit, I think, such as Exist Start funding program,

00:37:37 Speaker 2

some of them also use their coaching budgets that they have there for this and I then simply bill the start-ups by the hour and help them and on top of that comes the fact that I make my whole network available to them and simply help when it comes to recruiting people, at every turn.

00:37:57 Speaker 2

Exactly, you can always make an appointment with me.

00:37:59 Speaker 2

We talk for an hour, I get to know start-ups, I like to try to help a bit, even with the first topics and just help out

00:38:07 Speaker 2

I just enjoy helping entrepreneurs to be successful on a path and on my LinkedIn profile you can also find a whole list of example startups that I am currently working with and also a few topics that I am working on with them.

00:38:21 Speaker 1

Yes, and that's exactly the love, namely to help the startups that connect the two of us and how we met.

00:38:28 Speaker 1

I would publish your LinkedIn profile and contact details with the shownotes, so that I can contact all startups directly.

00:38:35 Speaker 1

when it comes to these start-up questions, these financing issues that you have just presented to us so wonderfully, and when it comes to regulatory issues, we are of course always ready to help.

00:38:47 Speaker 1

Markus, that was a really great session.

00:38:50 Speaker 1

Thank you for your insights that you have given us here.

00:38:54 Speaker 2

With pleasure, Christian.

00:38:55 Speaker 2

Thank you for the opportunity to share a few things here and I look forward to continuing to work with you.

