

Gearing up with 'Armor' Before Setting Sail on the Startup Journey



**MINISTRY OF FOREIGN AFFAIRS
OF DENMARK**

Innovation Centre Denmark Tel Aviv



A Global Crisis is Always Around the Corner



Global crises increase the risk of failure for early stage and later stage start-ups alike. Evidence from Israel shows that key to overcoming crises is internationalization, an expansionist commercial mind-set and a readiness to rethink and reposition yourself.

Our aim is to give start-ups new tools to be more resilient when crises hit and inspire them to apply Israeli start-up methodologies. This project is funded by THE DANISH INDUSTRY FOUNDATION.

The Israeli Startup Ecosystem



350+

R&D Centers
(multi-nationals)



6,670+

active companies



340+

VC Funds



63

Academic
Institutions



250+

Accelerators &
Incubators



320k+

Higher Education
students

On the Menu Today:

- Becoming an Unstoppable Founding Team
- Building Our Support Network of Advisors & Fans
- Engaging & Outreach to Maximize Value



Becoming an Unstoppable Founding Team

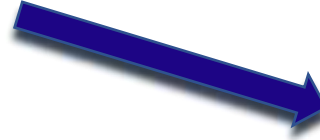




Disclaimer



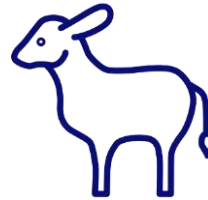
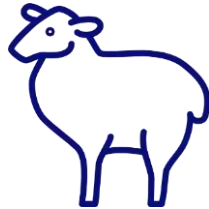
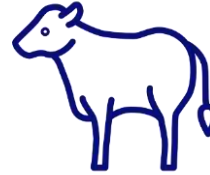
Why startups fail?



“We Are a Rare Breed, a Weird Bird”



?



Unique factors in founding teams:

(but not exclusively)

1. No clear hierarchy
2. No strict accountability boundaries
3. Ambiguity
4. Risk
5. Equity

Forming The Team

Forming the team:

- Deal Breakers
- Structuring the process

Deal Breakers

A close-up photograph of a man with reddish-brown hair and a mustache. He has a wide-eyed, intense expression, looking directly at the camera. He is holding a knife in his mouth, with the blade pointing to the right. The knife has a dark handle and a sharp, black blade. The man's face is the central focus, with his eyes and mustache being prominent features. The background is plain white.

“All in-ness”



Equality

Red Lines



A man with dark hair, wearing a brown V-neck t-shirt, is shown from the chest up. He has a joyful expression, looking upwards with his mouth open and his hands raised in a celebratory gesture. Numerous US dollar bills are falling all around him, creating a sense of wealth and success. The background is a bright, slightly blurred indoor setting.

Future Predicaments

Deal Breakers:

- **“All in-ness”**
- **Equality (Equity & Emotionally)**
- **Red Lines**
- **Future Predicaments (Exit / IPO / Raising)**

Deal Breakers Exercise:

Write down all your deal breakers and share with your co-founders

- **“All in-ness”**
- **Equality (Equity & Emotionally)**
- **Red Lines**
- **Future Predicaments (Exit / IPO / Raising)**

Structuring the Process



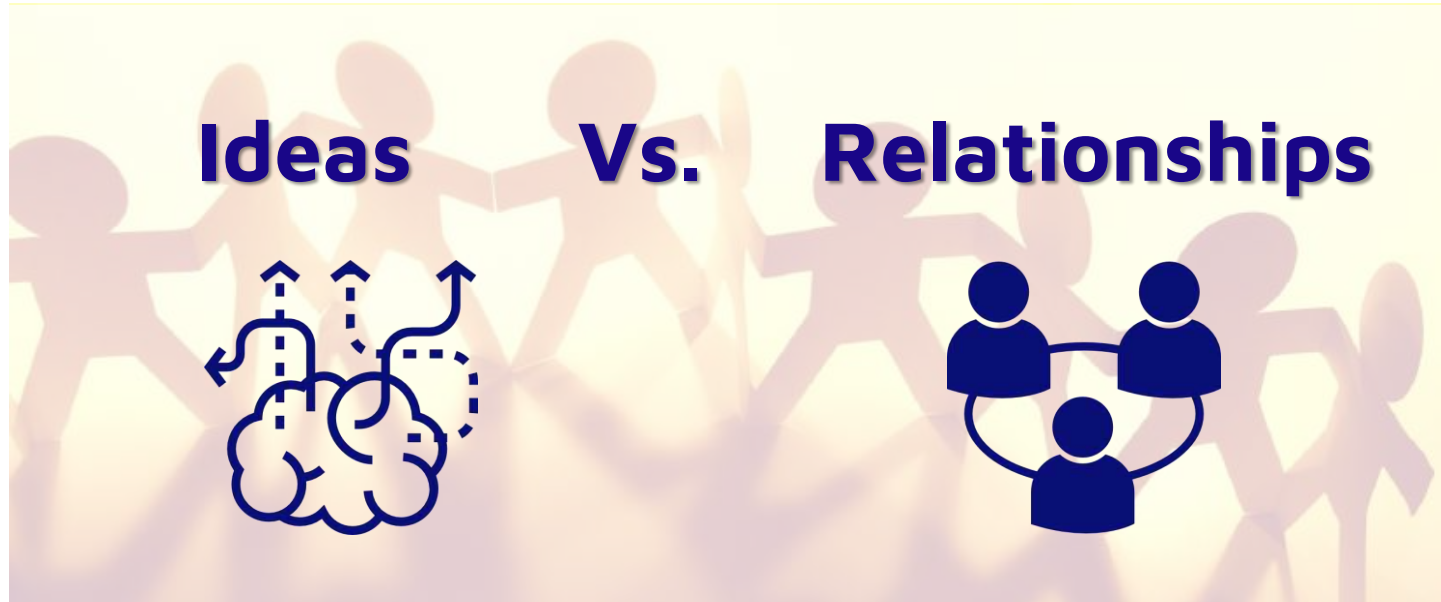
Structuring the Process

- **1st Date** – Relationship and chemistry
- **2nd Date** – Professional background & Ideation
- **3rd Date** – Project presentation (**2 founders adding 1)
- **4th Date** – Matching expectations – Deal Breakers list + Principles + Characteristics.
- **“Weekend Trip”** – Determine a trial time for working together
- **5th Date** – Tying the knot – Processing Weekend trip & conclusions

Characteristics of Unstoppable Teams

Characteristics

Observation 1 (Foundation):



Characteristics

Observation 2 (Founder-Problem-Fit):

Skillset & Motivation



Characteristics

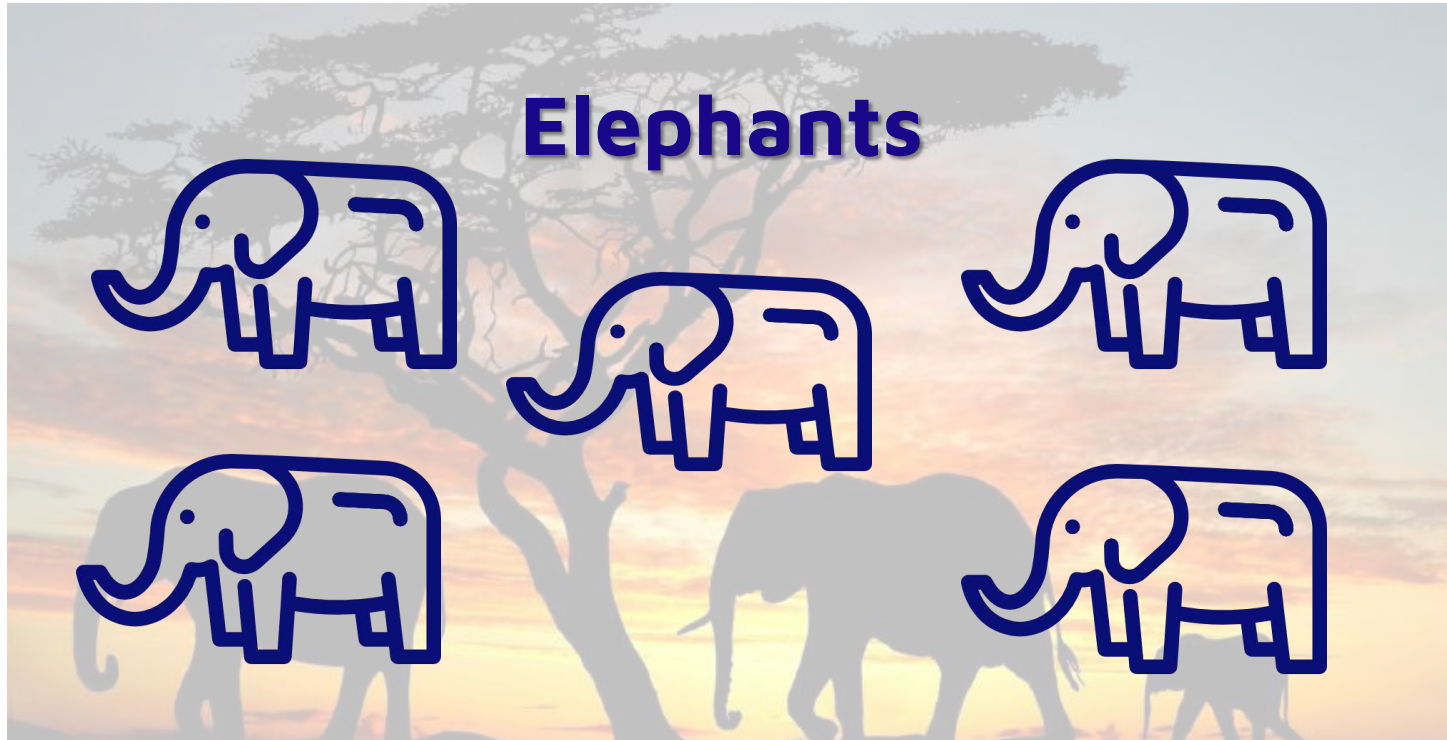
Observation 3 (Emotional Management):

Ego – Two Dimensions



Characteristics

Observation 4 (Communication):



Characteristics

Observation 5 (Values):

Vision & Context



Characteristics

Observation 6 (Direction):

Messaging Alignment



Characteristics

Observation 7 (No B.S):

Speed & Focus



Characteristics Summary:

1. Ideas Vs. Relationships
2. Skillset & Motivation
3. Two levels of Ego
4. Elephants
5. Vision & Context
6. Messaging & Alignment
7. Speed & Focus

Key Principles of Unstoppable Founders

Accountability

“When it comes to privacy and accountability, people always demand the former for themselves and the latter for everyone else.”

- David Brin, Sci-Fi Author.

It cannot be shared!

(professional) Integrity

“Integrity is the essence of everything successful.”

- Buckminster Fuller, Famous American Architect

There is never too much of it

Relationships Background

“It’s not you, it’s me!”

- Seinfeld, Funny Guy

Nothing is personal

Completion

“Just do your job.”
(Even the part you’d rather not to)

- Every movie. Ever

Don't leave loose ends

Why - Context

“I’d sell my soul for a good cause”

- Hugh Jackman

**Remember your ‘why’ at all times.
Remind others too.**

Principles:

Accountability

Integrity

Relationship Background

Completion

Why - Context

Introducing 'PTs' (personal talks)

Let's do one now 😊

Brainstorm your top “interview” questions you would like to pose to a potential co-founder. Ask them. Reflect on the answers you got and if they have achieved their goals.

Take 20 minutes and 'PT' with one another.



Building Our Support Network of Advisors & Fans



The background image shows two young children, likely toddlers, sitting on a dark surface. They are both wearing white t-shirts and blue jeans. The child on the left is holding a smartphone with both hands and looking down at it. The child on the right is also holding a smartphone and looking down at it. A semi-transparent grey horizontal band is overlaid across the middle of the image, containing the text 'The main principle:' and 'H2H'.

The main principle:

H2H

Human to Human Approach

First Step: Relationship Goals 😊:

- ❖ Where am I in venture stage and what are my current objectives?
- ❖ How can my network help? Who are the people I need to further advance?
- ❖ What is the 'ask' from these people?

Case – Venture Founder

- ❖ Where am I in venture stage and what are my current objectives?
 - I'm trying to raise money for my venture
 - Problem exploration in Industry [insert name]

- ❖ How can my network help? Who are the people I need to further advance?
 - Investors // People who can introduce
 - Potential customer // People who can introduce

- ❖ What is the 'ask' from these people?
 - Introduction (if not direct)'
 - Their opinion / Expertise (direct)



Mapping Channels & Opportunities for building **The Network**

“The best time to build relationships
is when you least need them”

Mapping Channels & Opportunities for building

The Network

- **Myths & Norms**
 - Things you should really know
- **How to Start?**
 - Ready, set, go!
- **Management**
 - Cause' it's just too much

```
graph TD; A([4 Myths]) --- B([Small Talk?]); A --- C([Extroverts]); A --- D([Quantity Matters]); A --- E([It's Fake]);
```

4 Myths

Small
Talk?

Extroverts

Quantity
Matters

It's Fake

The “Norms”

- Attention
- Remember
- Quality
- Give (a lot!)
- Relationships
- A small pond

NAME!

Anything family related

Health related

Big career / business pointers

How to Start?

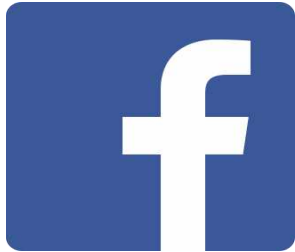
- Defining objectives (done!)
- Mapping Initial assets
 - Low Hanging Fruit
- Approaching (next part)

Practice - How to Start?

- Define objective:

Get introductions to 10 potential clients / VCs

- Mapping initial assets locations:



- Prioritizing based on “low hanging fruit”

Managing The Network:



No!



Managing The Network:



My use cases:



Airtable - Managing holistic DBs of contacts.



Streak - Pipeline visibility



Yesware - Automatic reminders, templates, MM



- Booking at scale.

'Available'
(On Product Hunt)

- Concierge booking.

Example CRM

Quedma Innovation CRM

Grid view | Hide fields | Filter | Grouped by 1 field | Sorted by 1 field | Color | Share view

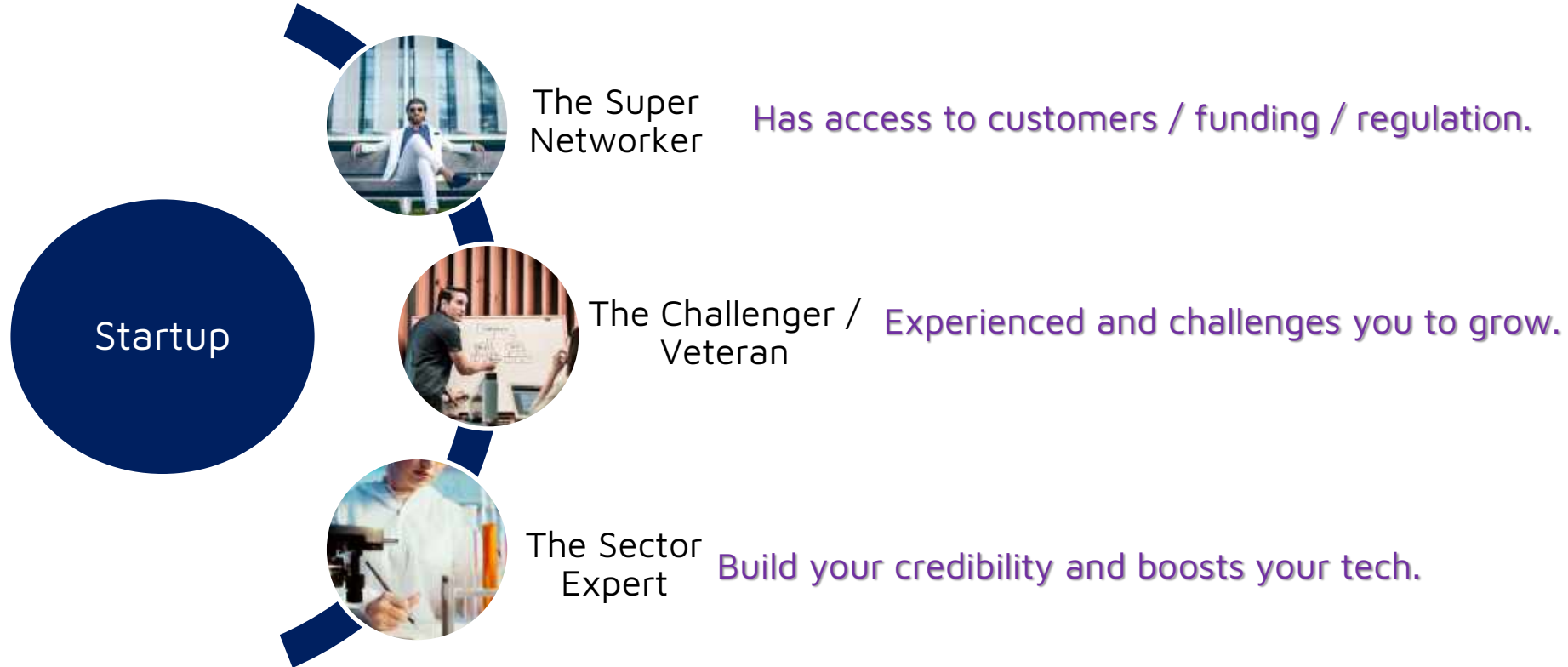
	Name	Type	Tags	Email	Description	Website	Found.	City
▼	Foreign VC	Foreign VC						
1	Wavefire	Foreign VC	construction, prop-tech, smart-buildings, real-estate, property-management		Wavefire is an early-stage...	http://www.wavefire.co/	2019	Tel Aviv-Yafo
2	UpWest	Foreign VC	air, aerospace-software, drones, mobile-app-development, social-media		UpWest is a seed-stage...	http://upwest.co	2012	Tel Aviv-Yafo
3	Samsul Incubate Israel	Foreign VC	enterprise-solutions, retail, blockchain, construction, fintech, lab, food-tech		Samsul Incubate is an early...	https://www.samsul-incubate.com	2008	Tel Aviv-Yafo
4	Samsung NEXT TLV	Foreign VC	virtual-reality, computer-vision, big-data-analytics, cloud, IoT, smart-home		Samsung NEXT TLV is a bra...	https://samsungnext.com/ta	2012	Tel Aviv-Yafo
5	Privet Ventures	Foreign VC	digital-healthcare, manufacturing, clean-tech		Privet Ventures is a family...	http://www.privetventures.com	2015	London
6	NFX Capital	Foreign VC	fintech, impact-investing, artificial-intelligence, bioinformatics, real-estate		NFX Capital is a seed stage...	http://www.nfx.com/	2015	Herzliya
7	NEM Ventures	Foreign VC	blockchain		NEM Ventures is the ventur...	https://www.nemventures.co	2018	Jerusalem
8	MEDIX Ventures Group	Foreign VC	surgery, diagnostics, prosthetics, medical-devices, biotechnology, imaging		MEDIX Ventures Group is a...	https://www.medixventures.co	2011	Giv'at Haivri
9	Medwest	Foreign VC	biotechnology, diagnostics, healthcare, medical-devices		Medwest is engaged with f...	http://medwest.co.uk/	2006	Tel Aviv-Yafo
10	Lightspeed Venture Partners	Foreign VC	cryptocurrency, cosmetics, biotechnology, cloud, e-commerce, blockchain		Lightspeed Venture Partner...	http://www.lvp.com	1995	Tel Aviv-Yafo
11	Janvest Capital Partners	Foreign VC	cyber-security, social-media, security, intelligence, IT, education, e-commerce		Janvest Capital Partners is a...	http://www.janvest.com	2010	Tel Aviv-Yafo
12	Israel - Colorado Innovati...	Foreign VC	semiconductors, waste-water, water, construction, agriculture, energy, computer-ai		Israel - Colorado Innovati...	http://www.icflood.com	2017	Tel Aviv-Yafo
13	Innovation Endeavors	Foreign VC	data-analytics, e-commerce, content-marketing, consumer-electronics, startups		Innovation Endeavors is a...	http://innovationendeavors.com	2010	Tel Aviv-Yafo
14	Ground Up Ventures	Foreign VC	fintech, digital-healthcare		Ground Up Ventures is a pr...	http://groundup.in/	2017	Jerusalem
15	Global Founders Capital	Foreign VC	software-applications, tools, artificial-intelligence, social-media, machine-learning		Global Founders Capital is...	http://www.globalfounder.co	2014	Tel Aviv-Yafo
16	Contrarian Ventures	Foreign VC	big-data, data-analytics, machine-learning, artificial-intelligence, smartwatches		Contrarian Ventures is an e...	http://www.cventures.co	2017	Tel Aviv-Yafo

180 records

Choosing an Advisors Board



Choosing an Advisors Board



Things to look for:

- Is interested in an equity stake (skin-in-the-game).
- Truly adds value and the framework of work is defined.
- Has a good reputation and experience in your specific field of work.
- Can go with you a long way and not relevant just for the early stages (global reach / brand / network / knowledge).

Exercise: Setting up our network

- Define 2-3 objectives.
- Map relevant 10 contacts from your networks.
- Create a CRM.
- Define relevant fields and input individuals you have allocated and how you can engage with them.

The background of the slide features a blue sky with a bright, glowing light source in the upper center. Several dark silhouettes of hands are reaching upwards from the bottom and sides towards the light, creating a sense of aspiration and reaching out.

Engaging & Outreach to Maximize Value

**What is an entrepreneur's
most important skill?**



getting to
yes

Best practices for

1. Managing meetings.
2. Managing relationships.
3. Making the most of your network.

1. Managing Meetings

Before



During



Post

Before the meeting

Homework:

1. **Background** (how can X help)
2. **Motivations** (why would X help)
3. **Outcome** (what do we want from X + action item + how do we want X to feel/think/remember)
4. **Plan** (how do we get X to 'Outcome')

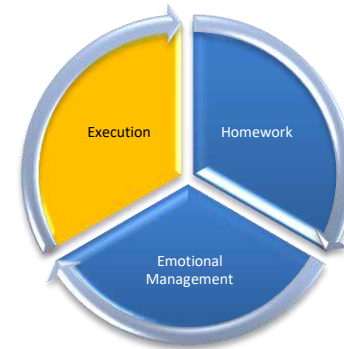
Homework

- ☐ **Background**
 - ☐ Source
 - ☐ CV
- ☐ **Mapping Motivation**
 - ☐ Personal
 - ☐ Organizational
- ☐ **Similarities**
 - ☐ Professional
 - ☐ Personal



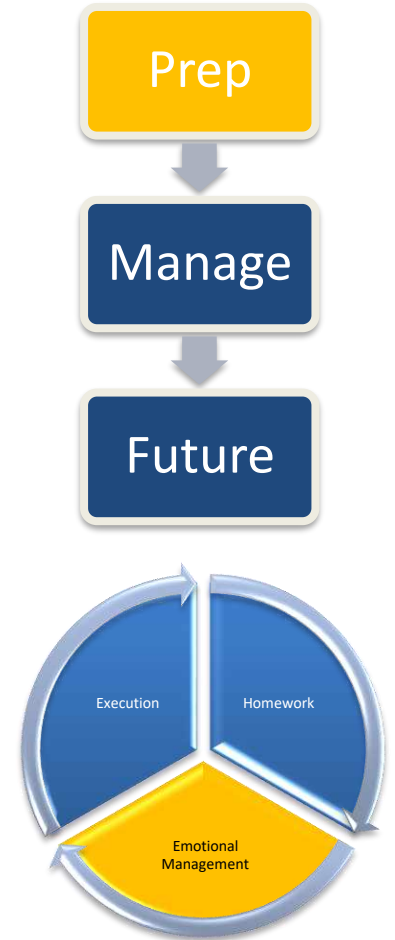
Execution:

- ❑ **Meeting Agenda**
 - ❑ A must?
 - ❑ Nice to have?
- ❑ **The Goal?**
 - ❑ What Will Be Considered Success?
 - ❑ Key Action Item?



Emotional Management:

- ☐ What are my concerns?
- ☐ Who will I be in the meeting?
- ☐ What can prevent success?
- ☐ How will I 'leave' the other side?



Before



During



Post

During the meeting

Tips

1. Be likeable
2. Be memorable
3. Be a 'promise'



- EQ > IQ
- Be good listeners
- Emotional management
- Context & framing
- State your expectations / goals
- Show interest - Write down summary
- Purple Cow (selfie, giveaway, question)
- What can you do for them?
- Be thankful. Be polite. Clean up.

Before



```
graph TD; A[Before] --> B[During]; B --> C[Post];
```

During

Post

After the meeting

To Do's

1. Follow-up email + meeting summary (24h)
2. Update CRM
3. Set next interaction reminder
4. Connect on social networks (depending on relationship)

Before



During



Post

Example Follow-Up Email



2. Managing Relationships

Managing a meeting is easy

Managing a relationship is hard

“The best time to build a relationship
is when you least need it”

Managing Relationships

To Do's

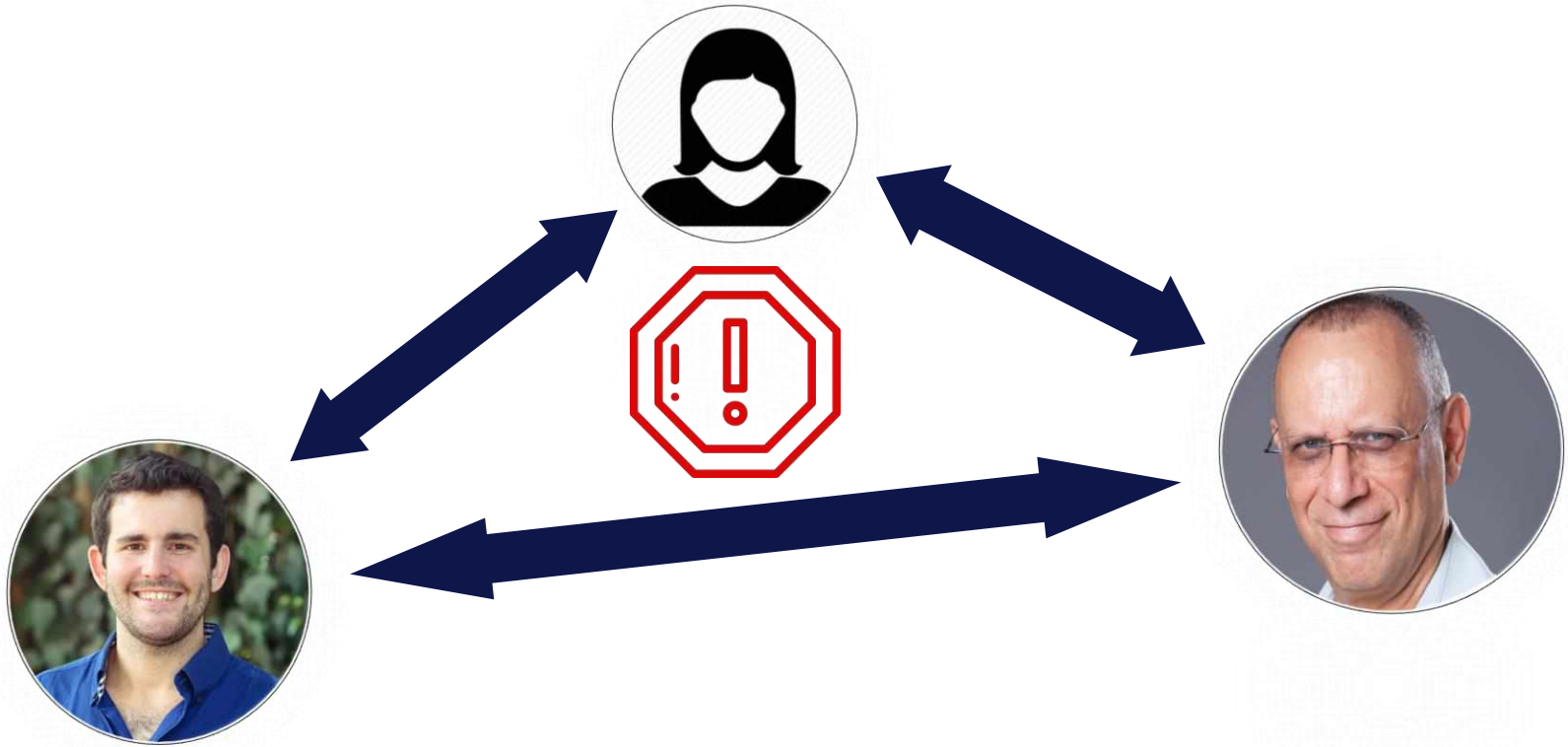
1. Progress updates (weekly/monthly/milestone)
2. Ask for advice (even when unneeded)
3. Personal Interest > Professional
4. Special feeling (personal touch, holidays, gifts, cards)

The background features two distinct, flowing, smoke-like patterns. On the left, there are vibrant orange and yellow-orange wisps that swirl and twist, resembling fire or warm air. On the right, there are cooler, translucent blue and white wisps that also swirl, resembling cold air or smoke. The two patterns meet in the center, creating a visual contrast between the warm and cold elements.

Warm Vs. Cold Introductions

Intro

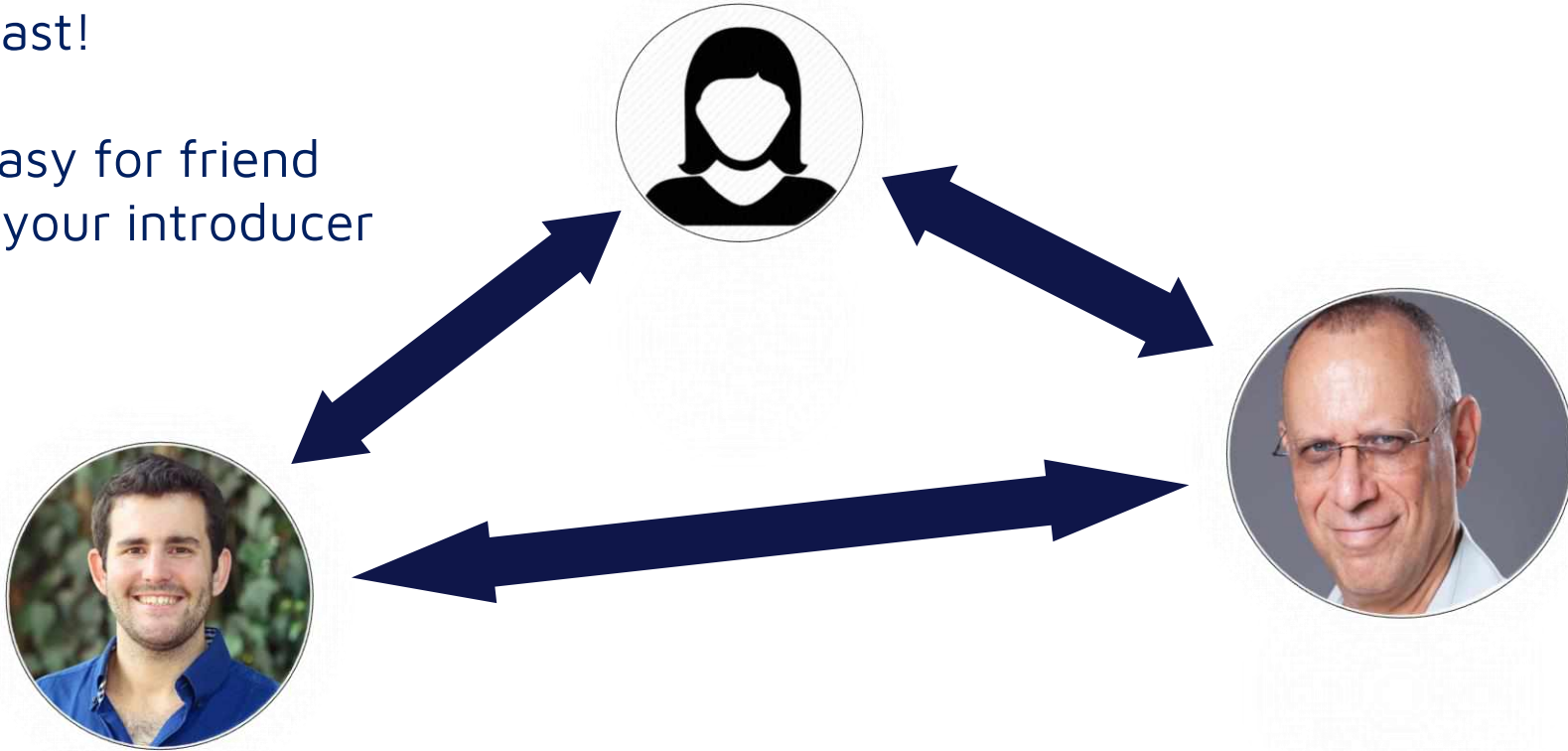
Understanding the Relationship



Intro

Walking in Their Shoes

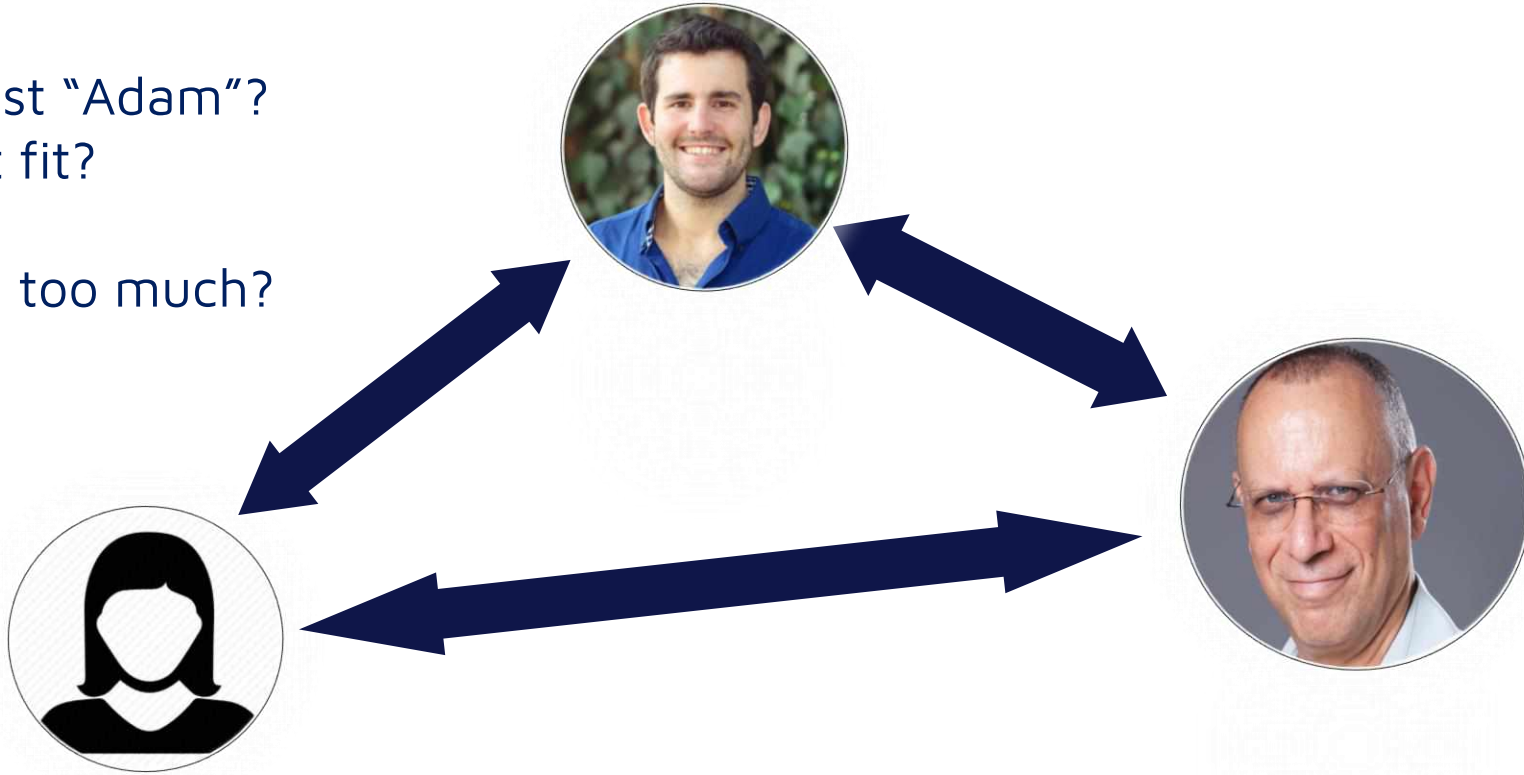
- Answer Fast!
- Be a pro
- Make it easy for friend
- Consider your introducer



Intro

Walking in Their Shoes

- Do you trust “Adam”?
- Is it a right fit?
- Timing?
- Am I being too much?



Intro Blurb

Goal:

Making it easy for our network to introduce us to new people

Best used:

When we need the help of others to reach new individuals

Guidelines:

Write in the introducers voice

Be soft on the marketing

Use your elevator pitch!



**Additional materials needed for
the blurb?**

“MVB”



Networking Emails

Contents

- Introduction
- Cold email to alumni
- Cold outreach to an industry leader
- Reaching out to someone for career advice - 1
- Asking for a referral
- Follow up email after a networking event
- Follow up email after a company event
- Follow up email after a job application
- Reaching out to someone for career advice - 2
- Thank you note after a meeting
- Formal thank you note after a meeting
- Thank you note after an informational interview
- Follow up email to a non-responder - 1
- Follow up email to a non-responder - 2
- Asking a LinkedIn contact for advice
- Re-introduce yourself to an old contact
- Facilitating an introduction - 1
- Facilitating an introduction - 2
- Getting feedback from a blogger or influencer
- Getting career advice from someone in your industry
- LinkedIn request / invitation template
- Asking a friend for an introduction on LinkedIn



Write a short introduction blurb for you and your venture. Up to 6 sentences.

Depict who is introducing you and to whom.

Contents

- Introduction
- Cold email to alumni
- Cold outreach to an industry leader
- Reaching out to someone for career advice - 1
- Asking for a referral
- Follow up email after a networking event
- Follow up email after a company event
- Follow up email after a job application
- Reaching out to someone for career advice - 2
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- Asking a friend for an introduction on LinkedIn

3. Making the Most of Your Network & the Mentors

Remember this?



Streak



Google Sheets



Airtable



Gmelius



Mixmax



Yesware

'Available'
(On Product Hunt)



calendly



CRM

E-Mail
Addons

Calendar

Tips:

1. Accurately built CRM – one person accountable
2. Each 'supporter' – one person accountable
3. Constant updates & relationship management + Periodical summary email
4. Pull vs. Push
5. Want an intro? = blurb
6. Got an intro? = update afterwards



Mail Merge

The screenshot shows the Mail Merge dashboard with the 'Activity Report' section selected. The report is for the period '2018-09-21 - 2018-09-19'. The table lists team members and their activity metrics.

Member	Opened	Total tracked	Percentage opened	Average time to open
Emily Miller	82	116	69%	8 h 51 m
Hedy Hartman	30	70	42%	15 m
Arash Bati	25	52	50%	1 h 04 m
Patricia Bohrens	28	46	61%	2 h 52 m
Richard Leung	14	35	40%	3 h 36 m
Hedge Team	8	12	66%	2 h 43 m

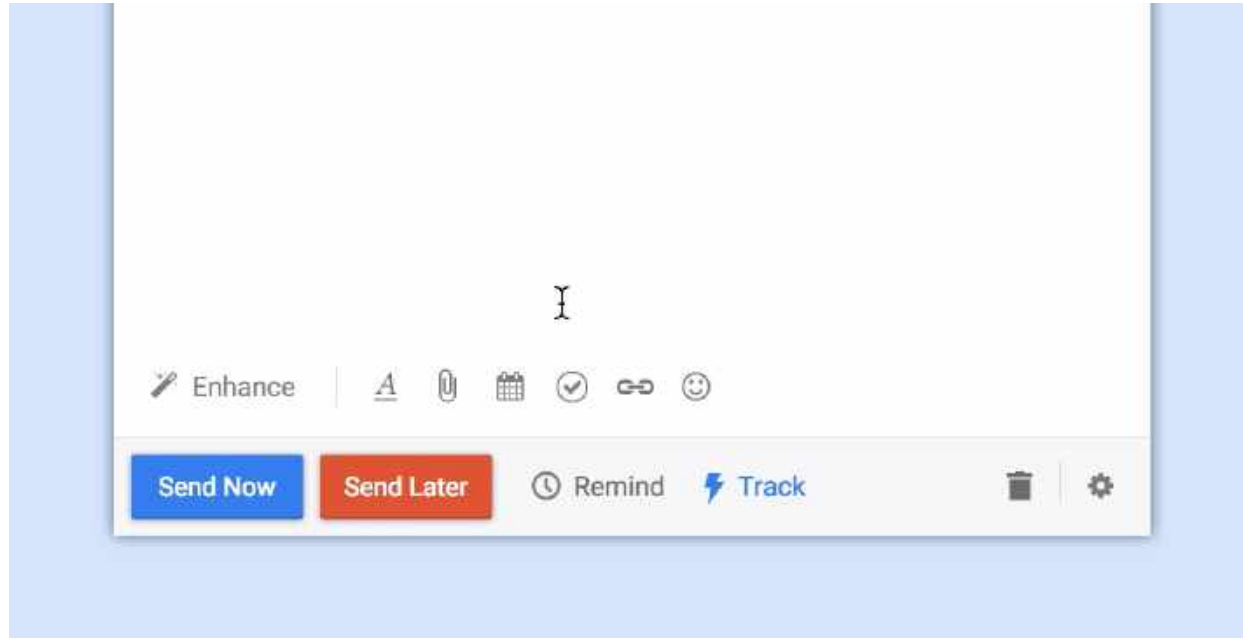
Buttons: LAST OPENED, UNOPENED EMAILS, MY TEAM (selected), EXPORT CSV.

The screenshot shows the Mail Merge tool interface with a list of contacts. The table has columns for Name, Age, Location, and Email Address.

Name	Age	Location	Email Address
John	35	NY	john.doe@gmail.com
Jane	30	CA	jane.smith@gmail.com
John	45	TX	john.smith@gmail.com



Scheduling Meetings





Mastering Emails - Hacks

- Snoozes
- Automated follow-ups
- Send-laters
- Tracking
- Templates
- Sequences

Relationship Building Process Summary:

1. Write down goals
2. Assess needed resources
3. Map network
4. Install management tools
5. Create minimal approach toolkit
6. Approach – intro / elevator / cold
7. Follow-up
8. Schedule meeting / call
9. Follow-up with action items
10. Manage relationship



10 Takeaways to Remember:

1. Be focused on your work – set goals
2. Is it marketing / sales / business development?
3. You can't remember it all – manage the process
4. You have more useful connections than you think
5. Be a pro in your communication
6. Close it while its hot – move fast
7. Remind people you exist – mailing lists / Social Media
8. Follow-up always
9. Prepare for meetings – its your brand
10. It's a long process – and not all of it is fun

Thanks!