

# Entrepreneurial Teams

## KEY TAKEAWAYS



An innovation culture  
can lead to better  
performance, profitability  
• and competitiveness



Entrepreneurial teams and Facet5 #Facet5Live

What is an entrepreneur: A person who starts their own business, especially when this involves seeing a new opportunity.

Characteristics of an entrepreneur: Self-starter, seeing opportunities, having a vision, risk taking, energy, facing difficulties, results oriented.

Some start-ups fail – but why? Top 10 reasons:

No market need. Running out of cash. Not the right team.  
Get outcompeted. Pricing/cost issues. Poor product. Lack of business model.  
Poor marketing. Ignoring customers. Product mis-timed.



Patrick Lencioni – “Not finance. Not strategy. Not technology. It’s teamwork that remains the ultimate competitive advantage, both because it is so powerful and so rare”

23% of all start-up failures is to do with team issues.

Human Collective have been working with start-up investor, Startupbootcamp, for 10 years. And they asked “Help us to identify team factors that influence the rate of success of start-ups”



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of a company, is about  
High Will, High Energy  
and High Affection.



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The recommendation: minimal investment of time and money and Facet5 could help Startupbootcamp predict some of the start-up failures and risks. And prevent them running into trouble later on down the line.

The thought process: If entrepreneurship is about certain preferences and characteristics, you should be able to measure this. Using a combination of Facet5 and TeamScape to focus on specific characteristics of team members and the make-up of each team: Differences between team members and person job fit.

Facet5 was introduced into the Startupbootcamp 3-month mentoring program. With decisions on whether to invest in a startup helped by the Facet5 TeamScape report.



Is there a perfect personality for a start-up founder?  
First step was to look at the Facet5 Family types. Is there one that would be more successful than the others? For this research, success was determined by matching family type against start-up valuation (in terms of the investment).

There is no single profile that shows a successful founder of a start-up.  
But there are 3 families that account for 76% of valuation:

**Generalist:**

Focused on everything. High Will person pushing through when things become difficult. But also High Affection meaning they care for people whilst going for the deep solution. Reaching out to the market with High Energy. Whilst controlling and making sure everything is in place.

**Promoter:**

Typically focused on the outside world. Not so much the administrative side of things.

**Advocate:**

Like the Promoter, but with a little more affection.



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*Patrick Lencioni*



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The start-up phase of a company, in Facet5 terms, is about High Will and High Energy and sometimes about High Affection.

When you grow as a team, different personalities are required. People who encourage process and detail. Which is where a clash may come with the founder.

Why is entrepreneurship important?

Current economic environment is becoming more competitive, demanding and challenging for most organisations.

An innovation culture can lead to better performance, profitability and competitiveness.



Large corporates are having difficulty adapting to changing demands and markets. To address this, they have begun creating innovation teams within the corporate environment.

These teams often face conflict with other parts of the organisation due to differences in personal characteristics; while innovation teams tend to be energetic, adventurous and enthusiastic, traditional corporate groups prioritize mitigating risk and potential profitabilitys

For innovation labs, identify and select a team carefully. Don't fall into the pitfall of only selecting the wild cards. Find the right balance between the revolutionary approach of a start-up and the existing organisation.

Involve top management in these innovation teams – not just as a client. But as a mentor or Coach. And create moments in which both parties can meet.



As a start-up grows,  
teams require different  
personalities. And these  
personalities are far different  
• to that of the founder.





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Global learning conference  
For HR, L&D, OD and Coaching professionals.

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