

## Co-founder team agreement

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Working in teams can be a challenge and therefore it is essential that all members of a team agree upfront what they are or are not prepared to do, what they want to get out and what rules apply to working together as a team. Noting this at the beginning will give everyone a point of reference if things do not go to plan.

Please discuss each question, agree on an option and circle as appropriate.

	Option 1	Option 2	Circumstances if applicable
How will decisions get made?	<b>PLURALITY</b> The largest block in a group decides, even if it falls short of a majority	<b>MAJORITY</b> requires support from more than 50% of the members of the group	
How to split the equity/ ownership of the work?	<b>EQUAL PARTS</b>	<b>SOME OTHER CRITERIA</b>	
What happens when one of us leaves?	<b>DROP OUT LOSES STAKE</b>	<b>DROP OUT KEEPS STAKE</b>	
Can anyone of us get fired? Under what circumstances	<b>YES</b>	<b>NO</b>	

**What should happen under the following circumstances?**

	Once	After 3 strikes	More than 3 strikes
More than ___ minutes late without notifying			
Absence without telling anyone			
Not contributing in class			
Not doing assigned work out of class			

1. What are each founder's personal goals for the start-up? Make money fast? Nothing else/ just do a school project? Build great product? Change the world? etc.

2. Are we prepared to work out of (school) hours?

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

