Cofounders: Lessons Learned

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Who am I?

Polina Raygorodskaya

- Born in St. Petersburg, Russia, moved to U.S. age 4
- Founded first company at age 19, while a sophomore at Babson
- By age 21 named Top 25 Entrepreneurs under 25 by BusinessWeek Magazine
- Have started three businesses
Current Company

- Wanderu (http://www.wanderu.com)
  - Kayak-like ground travel search
    - Easiest way to find and book inter-city buses and trains in US
    - Launched publicly August
    - Partnerships established with major travel providers
    - Raised angel and VC round
    - Helped more than half a million people travel by bus since launch

DEMO- http://www.wanderu.com
Past Companies

- Polina Fashion LLC ([http://www.polinafashion.com](http://www.polinafashion.com))
  - Boutique Public Relations firm
    - Fashion
    - Beauty
    - Luxury
    - Travel
    - Event Production
    - Photo-shoot production
  - First company, founded April 2006
Past Companies

- **Boutique Week** ([http://www.boutiqueweek.net](http://www.boutiqueweek.net))
  - Week of sales at participating stores in NYC, Boston, Los Angeles, Chicago and Miami
  - Official support of City Governments
    - Mayor Menino, Mayor Bloomberg, Mayor Villaraigosa
  - Received Press in Top Media
    - FOX News, CBS, Wall Street Journal, Vogue, Glamour, amongst others
  - Had over 100 participating stores
Lessons Learned: When Partnerships Fail

Choose your partner wisely.

Good friend doesn’t always equal good partner.

- What happened?
  - Partnership Failure
    - Clash of personalities
  - 50/50 Partnership makes difficult to settle on ideas
  - Inability to communicate properly
  - Results in lack of desire to work
Lessons Learned

Key Takeaways

- Know your partners
  - Make sure you can work together
- If not...have a pre-nup
  - Avoid doing 50/50 so
  - Prior to beginning decide what to do if disagree
  - Have a way out
Lessons Learned: When Partnerships Fail

Case Study: Business teams that lack variety

What happened?

- Team of two business people, no technical co-founder
  - Shared similar skill sets
  - Didn’t have a person to “build”
  - Key portion of the business missing proper leadership
Lessons Learned

- **Key Takeaways**
  - “If two people agree all of the time, one of them is not necessary”
    - Make sure each person brings something different to the table
    - Team has to be a mix of “builders” and “sellers”
THANK YOU!

Contact: hello@wanderu.com