

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>)
 - 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>)**
 - 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!



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