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Management Teams

IEEE E-Net Meeting

Overview

- Why investors like a whole team.
- When should team be assembled.
- How to select the team.
- Who is included in the team?
- Type of business dictates the team.

Investors give \$ to a team. Why?

- Risk is lower. Two heads better than one.
- Founder has made the first sale.
- Problems come in all flavors.
- CEO is not enough.
 - Calls the game, staffs to win, cheers a lot.

Do I need the whole team now?

- Add marketing later when product's ready? NO!! Operations, technology??
- Takes different personality to take the value proposition to the market.
- Focused on functional areas.
- Early planning is key.

Who's on the team? Internal

- CEO
- Market/Value proposition definer.
- Implementer-From idea to customer.
- Technology-makes idea work.
- Counter (\$) – More \$ in than out.

Who's on the team? External

- Board of Directors.
- Investors.
- Advisors – specialty: MD's, industry, etc.
- Service Providers – Lawyer, accountant, banker, insurance broker, etc.
- CEO network.

Select the Team.

- Company - should run like a family.
- Outside team – Rule of 3 for service providers.
- Board – Reference checks, Gen'l management experience. CEO resource.

Type of Business

- Product Company.
- Service Company.
- Technology Company.
- Non-Profit.

Type of Investor

- For the type of company and stage.
 - Early vs late.
 - Service vs. product
- Friend and Family.
- Angels.
- Venture Capitalists.
- Banks.

Thank you!

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