

5 reasons why you need a co-founder for your first product-based business

One of the most daunting questions to ask yourself at the start of a business venture is whether or not you can 'go it alone'. There are pros and cons to both sides of the argument, but Alex Weekes explains why having a partner when you start your business will always offer you a reassurance in the face of the highs and lows.

Temps de lecture : minute

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From popping the champagne if you receive investments, to coming up with solutions and making the harder decisions that make up the lows of startups — a co-founder is on the journey with you. More often than not, finding a co-founder from the get-go will be one of your best business decisions.

Here are five reasons why:

Offers different strengths

There would be little point in finding a replica of yourself to co-found your startup with. Finding a synergistic co-founder will provide you with the strongest foundation for your business. For example, if you have a technical background and thrive on the nitty-gritty business details, a co-founder who is non-technical and has a background in networking and communication will bring completely different skills to the table. In most cases, two complementary skill sets will naturally be more successful than one.

Provides another perspective

When it comes to strategising and prioritising, it's worth having somebody next to you to cover all of the loopholes and ensure everything has been thought of. When facing big hurdles, the best way to develop and build your business is to ensure the choices made are not one-sided.

Mitigates investment risks

It's common knowledge between investment companies, that single-founder startups come with higher risks and are therefore often written off. Single-founders who have a history of success will undoubtedly find it easier to gain investors, but the situation of a first product-based venture will inevitably be considered. Having two founders (or more) shows investors you have a strong team capable of getting your product off the ground.

Distributes the downs

Having a strong co-founder alleviates some of the startup struggles and offers you another person who can relate to what you're going through. Having a support system in one another is invaluable, but success on your way up is also far more exciting when you have somebody to share it with.

Build the business together

Starting a business is hard work. It takes commitment, time, and money, and if you're a solo entrepreneur, you won't be able to share that with anyone. Building a business with another person means you sink or swim together, and having that extra brainpower makes it far more likely to be the latter.

As a product manager, [Alex Weekes](#) works with tech startups to ensure they are tracking the necessary metrics for success and not wasting valuable time. You can also email him for advice: alex@thetechgorge.com.



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