How to Find a Tech Co-Founder in 5 Steps

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In society, there are very few people inclined to entrepreneurship and risk: Only 0.33% of people become an entrepreneur every year. And there are even fewer of those risk-takers among developers. Usually, a person who is inclined towards entrepreneurship will not go to spend his life in IT, and if he or she becomes a developer, they will very quickly move to top management or leave to work on their own ideas.

Therefore, the likelihood of stumbling upon a risk-loving IT developer is very small. And that’s why it can be so difficult to attract them.

Before pitching a project to an IT engineer, you first need to understand what their motivation is, what they are striving for and what is important to them.

1. Understanding the psychology of good IT-developers

The situation is such that the market is full of companies paying $200,000 or more for relatively easy work. In most cases, this salary is enough not only to cover all programmer’s basic needs. At the same time, people who become IT developers are rarely greedy. That is, their main motivation is usually not money. They have no strong desire to move mountains for the sake of imaginary millions.

When an entrepreneur (first founder), tolerant of risk and hungry for big money, seeks a developer (ideally, second founder) who does not like risks and has all his needs already met, this can result in a misunderstanding. They simply don't value each other's goals. These different worldviews could help develop robust business, but first, they have to agree.

The entrepreneur will probably think that they have found some kind of a lazy person. They think *I offered him a way to make millions if he just puts in the effort! But he refuses and chooses to work for measly hundreds of thousands!* And the developer will probably think that the entrepreneur is just another rascal who wants to get work done for free when normal people usually lay out six figures. For a successful interaction, it is important to understand this difference in perspective.

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2. The right approach

Most experienced engineers with advanced soft skills can make good co-founders – if they see that it makes sense for them to quit their comfortable work to try to develop your idea. This means that they must understand that even if the project fails, they will receive some sort of benefit for themselves. For example, an impressive paragraph on a resume or a mastery of new promising technology.

To achieve this, the project needs to meet one of these conditions:

- Working on a project should resemble a hackathon, not harsh monotonous work. Short struggle – and potentially big gains. For example, you could say that you plan to work on a demo for four days, show it to investors, get $100,000 and go to the startup accelerator. Then a month

after the revision, you plan for your startup to get an estimate of several million and on the demo day you close the seed round for $500,000. This portrays great potential gains, considering the developer only had to spend four full days on a demo.

- Your project can look good on the resume of a tech co-founder so that they can then potentially find a higher-paying job. For example, you want to develop an application on a stack that they want to study but can’t in their current position. Think things like machine learning, neural networks and blockchain.
- The developer likes the idea, it can make the world a better place and the developer is very motivated to bring it to life.

Ideally, of course, all three of these conditions are met.

3. How to pitch a project

If you cannot test hypotheses, look for clients, reach investors and sell and promote, then as a co-founder you are useless in a technology project. You will not find a good tech lead who would be happy to work with you.

Therefore, when communicating with a developer, you should already have the answers to all basic questions:

- What evidence is there that the future product will be in demand?
- How will we promote the product?
- What is the unit economics of the product?
- Where is the money in this?
- How much can you earn?

- What is the minimum effort you need to invest to get the result in the near future?
- Where can we find investments?
- Where will we look for clients?
- What are our competitive advantages?

If there are no answers to these questions, you do not need a co-founder, you need an online course in marketing and sales, and then several years of hiring practice where you can hone your skills.

Show that there is a minimum of technical effort required and that most of the uncertainties have been addressed. Show that the developer practically does not need to risk anything and some people are waiting for a technical prototype and are ready to pay.

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4. Real examples of pitches to the co-founder

There are only a few minutes for the pitch to gain their interest. Here are two real examples I've come across that I've been approached with as I remember it. In short, this is how you should and shouldn't pitch your idea.

Bad: I have an idea for a social network for art lovers. We will make a prototype, show the investors (whom I don't know yet, but I think someone will be interested, now they give investments to anything). We will get money, at least $200,000, then promotion is not a problem. We will buy advertising online and hire a marketer. The idea is in demand, all my friends said they would use it.

Good: I am doing CRM for construction workers, I have been in the construction industry for 10 years. I know many leaders of large construction companies, I have already agreed with three companies on the pilot, one of them has already made a small advance. I have already communicated with interested funds and one startup accelerator, and a designer I know has put a basic design on four screens, I need the help of a good developer to implement a simple technical prototype. If the prototype will be successful, we can open a new market for $12 billion.

5. Where to look for experienced and risk-tolerant developers

- **Hackathons / Online contests –** There are many active and intelligent people who love and know how to make technical prototypes in a short time, plus they can already have well-coordinated teams.
- **HackerRank/Codility/Qualified/CodersRank –** These websites score developers and build a community around them. Obviously, you need someone not from the bottom of the scoring list.
- **Meetups and conferences –** Many developers who want to take the next step in their career go to these.
- **Outstaffing websites –** There are companies, like Smartbrain.io, whose core business is employing only the best developers (seniors, tech leads, and tech executives). Get in contact with someone who works in the field you need, or just hire one to get started.
- **Chatrooms in Telegram/Slack –** There are plenty of them, including the ones where developers discuss their pet projects. Having a pet project is a good indicator that a person can be a co-founder.
- **Github –** Developers who release their libraries to the

public are also great co-founders if they get a decent offer.

- **Ycombinator Startup school –** This startup community from the Ycombinator accelerator also has a service for finding a co-founder.

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