Can a start-up succeed with one co-founder?

INTRODUCTION

There's a valid reason why the words "start-up team" and "co-founders" get thrown around fairly often in the world of entrepreneurship. It doesn't take a business analyst to assume that more people working together leads to a better outcome.

Despite what the success stories and the business blogs tell you, start-ups don't always have to be a team effort. As an entrepreneur, you might have trouble finding others that buy your vision, or just don't feel like putting together a well-made team at the moment.

More and more start-ups are choosing to play down this popular main-stream way to get started. What if you could embark on this journey by yourself, and build a million-dollar business- *all on your own?*

It's not as if this is bound for failure. It's not something that no-one has ever tried before, either. There's just so many options out there, and this is one of them.

So, how do you set about beginning your one-man operation?

How do you start?

Anyone can decide to make a business.

Yet sticking with it until the final result rolls out is much, much harder. That's why the idea of a tight-knit team getting things done has been the prevalent course of action in the business world. Mostly.

Although it's appealing, DIYing a business is hard to start, and even harder to build up, all by your lonesome.

For starters, you would need an amazing idea that you could build on, without too much help from others. As a solo founder, basic understanding of finance, management, marketing, sales, and the foundation of business is a must, not a bonus.

No, you don't have to be a bona-fide expert in these areas. If you're not in tandem with a co-founder, having this knowledge is the main difference-maker in the long run.

Even though you won't be working beside a co-founder, the path to getting a start-up going single-handedly isn't a completely different process.

From business plans made to secure funding, to flipping through piles of legal forms, it's only more tedious on your own- but not impossible.

Following that, you can jump over to marketing and growing your customer base. Here's where your business knowledge would come in handy- especially without a marketing-savvy co-founder by your side.

And you keep scaling on from there. With or without another co-founder, you'll eventually break through.

Why should (or shouldn't) I start a business by myself?

At first glance, the only different between a solo and team venture is the number of people involved. With more people, more work can be done through delegation and co-operation.

Yet some of the harder-to-spot benefits and drawbacks play a crucial role in your ultimate choice- here's some of the pros and cons of a solo start-up.

Pros

1- Less conflict

We've all been there. Even in the smoothest examples of business camaraderie, conflict- big or small, is inevitable. You might be pushing for a quicker pace, while your partner wants to focus more on the process.

Everyone wants to do their own thing, and that makes for a strained partnership that loses sight of the bigger picture.

On a single-person start-up, no-one will criticize your vision. Those hassles and complaints disappear- making for quicker projects.

2- No internal pressure

When working with a partner, you might be subconsciously trying to work as hard, if not harder than them. You don't want to be seen as the partner who's slacking off.

Hours and hours of work, and then…

Burnout hits. On a single-person start-up, you're not obligated to do anything. But the overall success of the business is pinned on your own drive, will, and motivation. It's just a totally different type of pressure.

Cons

1- Larger workload

To say that an entrepreneur puts in plenty of effort is an understatement. It takes an immense amount of work to get a start-up up and running- which is why co-founders are a popular idea.

Yet if you're willing to ditch the teamwork and tackle the work solo, the entirely of these monumental burdens falls on your shoulders, and yours alone.

In a co-founder set-up, you would probably be doing what you're good at, like coding or writing, while the others take on the other tasks.

All that flies out the window without others working by your side. Unless you've got freelancers lined up, the mountain of jobs in front of your nose will snowball pretty quickly.

2- Less creativity/innovation

The best ideas stem from feedback, suggestions, and constructive criticism. A start-up is where thoughts are bounced off others, and ultimately creating something from the contributions of all involved.

You won't find that in a solo start-up.

There's no-one that'll give you ideas, nor validate your own. Effectively, no room for improvement. You might not see the glaring mistakes in your projects without meaningful discussions with like-minded individuals.

Can a one-person start-up be successful?

It's never impossible. I mean, the fact that you're asking this probably shows your willingness to try this out. A solo start-up has its benefits and disadvantages, but there's no clear fault or separating factor from a co-founder set-up.

In any business, motivation and hard work is, quite frankly, the best way to succeed, and doing this by yourself isn't much different.

If anything, you'll have more control over the outcome of the start-up, but that also means *everything* depends on you.

Contrary to popular belief, the amount of people working for a start-up doesn't affect the chances of success. It's not as easy as it seems to find the perfect co-founder and build up your team as you go.

Where’s the proof?

It’s well-known that Amazon, the American e-commerce giant was founded by Jeff Bezos.

Amazon, one of the most valuable companies in the world… was a single-founder start-up. Unlike a corporation like Apple, one founder had the reins of the company in his hands.

Look where it is today.

Conclusion

The solo and co-founder approach are two different ways of looking at start-ups- and both have their unique aspects.

As a solo founder- you’ll have more control, but more responsibilities. You’ll avoid the daily hassles and conflicts that comes with a team, but it can also get lonely at times.

At the end of day, the number of founders won’t change the essential facets of a start-up. They’re both businesses, driven by the passion of the founder(s), no matter the number.