

Resources for Start-Ups and Independents

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1 Introduction

Many start-ups, smaller companies and independent service professionals face a similar problem. They need a wide range of skills and resources to be credible and effective in the modern competitive environment, which is arguably the most demanding competitive environment mankind has ever known. Yet they lack the resources of time and money to learn, evaluate or buy those skills or resources. This document contains my personal selection of useful but often little-known resources. Some are free; others are low cost; all represent good value for money in my personal experience.

I point them out in case one of them makes a difference. This document is a general resource. I am sure you already know about some of the entries but it is worth taking the risk of being told twice rather than not at all. Besides, you might use some of this as a Resource Provider in your own right, for others who are interested in items that you are not. I trust there is something useful here for you. Feel free to forward it, but please credit me when you do.

Where there is a UK-specific website, I have quoted its web address, but some sites have different extensions for local national variants. Please drop me an email if you find link decay.

Oh, yes, I suppose my bank manager would want me to say this is general advice and you use it at your own risk. If any of these resources helps to make you a million, that's your million; if you end up losing a million, that's also your million. These are not product or service recommendations because to evaluate fitness-for-purpose I need to know requirements and I don't know yours. Apart from my own book, *Off-The-Shelf IT Solutions: A practitioner's guide to selection and procurement*, I have no commercial interest in these facilities and will not receive commissions or referral fees if you use them.

2 Books with unusual but useful advice relevant to start-ups

For an iconoclastic but pragmatic and experienced view of starting up, read *The Art of the Start*, Guy **Kawasaki**, 978-1591840565

guykawasaki.com/books/the-art-of-the-start

A celebrity figure (Dragons' Den) but a straight-forward view.

Wake Up and Change Your Life, Duncan **Bannatyne**, 978-0752882871

Ed **Goodman** has 10 years as a business mentor and co-wrote a new book with Ann **Hawkins** about running a successful *lifestyle* business. *New Business: Next Steps: The All-in-One Guide to Managing, Marketing and Growing Your Small Business* 978-1292017662:

Gerry **Thompson** and David W **Mellor** have a new book with interview-based insights into different approaches to business success, with some profiling of common traits in entrepreneurs. *Inspirational Gamechangers: How the Best Business Talent Create Astonishingly Successful Companies* 978-0273792819

For off-the-shelf business process and procedures for small businesses, see *Business Reviews for Small Businesses* from **Quality Information**. A comprehensive guide to how small businesses operate and how to carry out a business review in order to help them grow and prosper.

qualityinformation.co.uk

Your organisation may need off-the-shelf software for areas where the IT is not part of the customer experience, such as business administration. Or you may have a B2B digital product and need to understand the buying psychology of the corporate IT manager and a typical procurement process in a large organisation. If so, see my book *Off-The-Shelf IT Solutions: A practitioner's guide to selection and procurement*. There are supporting free downloads (articles, checklists, templates) and a discount code at the Extras page.

bcs.org/offtheshelfextras

For a link to the extensive free sample:

decisionevaluation.co.uk/downloads

Especially see the Foreword, written by a method user, on the benefits of applying a systematic method to select software.

3 Information resources: business skills including selling and pitching

The slogan at TED is *Ideas worth spreading – and maybe even, ahem, acting on*. For start-ups and knowledge-based independents, search for talks by Simon Sinek, author of *Start With Why*.

ted.com

For talks and conferences (many free) on IT issues such as project techniques, cyber security, DevOps, big data and business analysis, see the **Events** calendar at **BCS - The Chartered Institute for IT**.

bcs.org/category/9231

Note that BCS also have an Entrepreneurs' Specialist Group.

bcs.org/category/17002

See **Business Balls** (their name compares business to juggling) for a huge, eclectic collection of articles, models, terms, acronyms, templates, quotations and games in the area of organisational development and personal learning.

businessballs.com

For an unusual website specifically aimed at successful marketing for independent professionals, see **Actionplan**.

actionplan.com

Most marketing theory is grounded in **FMCG**. For a different approach closer to a knowledge-based business, **Kirkpatrick & Hopes** present *Truth and Lies: Myths in Professional Service Marketing*.

kirkpatrickandhopes.com/blogs/changing-the-numbers/truth-and-lies-in-professional-service-marketing

Training Library has generic material, such as facilitation workbooks, if you are running workshops to train your customers or clients.

traininglibrary.org.uk

To understand how a small company should pitch to large organisations, read the excellent free content and subscribe to the newsletter from Jill **Konrath** at.

sellingtobigcompanies.com

To understand the technique of pitching a new idea, I recommend the **Harvard Business Review** article *How to Get Your Idea Approved*.

hbr.org/2010/11/how-to-get-their-approval.html

For an inexpensive but excellent knowledgebase for general management topics, see **People Alchemy**. There is an entry-level Single User Edition. You can get a 14-day free trial.

peoplealchemy.co.uk

4 Online tools for business admin and app development

For online video/audio conferences with desktop sharing, see **WebEx**. The free account is limited to three points/nodes in the conference – but one of them might be in a meeting room with projection and a flat conference microphone. Unlike some other free competitors, corporate IT managers will usually allow WebEx onto their infrastructure because it plays nicely with their network.

webex.com

For an inexpensive (free with limits) online project management tool (including documents and task lists) see **Projectplace**. It is secure and encrypted (HTTPS) even for the free version (limited by number of users).

projectplace.com

If you deliver promotional seminars or training workshops, consider the **Eventbrite** web-based event management service. Eventbrite is free to register and it is free to use their templates to create an event. They charge commission on 'ticket sales' but waive this if the tickets are free (which yours might be, if a promotional event). It also has built in front and back end event processes such as invitations, delegate lists and name badge printing, which you can choose to use or ignore to taste.

eventbrite.com

If your business is based on a smartphone app, then an in-house developer (or development team as you grow) will give you overheads and cash burn, but control. For early versions, consider the skills exchanges to find somebody who has the technical skills and that you can get along with, especially if you can work virtually. If you are clear about what the application does and looks like, you may look at the tools for self development – either to create version 0.1 of your application or as a throw-away prototype, demonstrator or animated specification. One tool **AppMachine** uses components (building blocks) and templates without code (at least for straightforward processing in certain vertical markets). It reduces the capital cost because development is free and you start paying your monthly subscription only when you publish your app in the app stores.

appmachine.com

5 Mentoring and incubators

UCL Ventures has a broad portfolio of resources (some available remotely, some publicly-funded and free) such as their *Business Mentoring* programme. As a gateway document, download this presentation they made to 3Cs.

sugarsync.com/pf/D160371_62277497_0123173

There are a significant number of **incubators**, some specific to a city, some with a global network. Three high-profile ones are:

AcceleratorAcademy.com

FFWDLondon.com

wayra.co [Telefónica's start-up accelerator]

Incubators normally have a clear profile to describe the sort of start-ups they help. They are specific about the resources they provide, and usually for how long. So research the available options to match their provision with your needs.

The executive networking group **TEN** is a specialist networking group for senior managers, interim managers and non-exec directors. You may be able to find your missing team member there.

theexecutivenetwork.org.uk

One of their SIGs had a presentation which covered raising bank finance, *UnlockTheDoorsToBusinessFinance-BusinessVentureGroup.pps*.

sugarsync.com/pf/D160371_62277497_601187

6 Raising capital

One presentation at **3Cs** (see below) was from an earlier pitcher who returned two years later and said it was harder to get £10,000 from an investor than £100,000 from a customer. The typical investor was risk averse and did not have the need for the product. So before you chase VC funding, read the contrary view in the **Mashauri** article *Holy Grails, Unicorns, VC funding and other fabled creatures!*

mashauri.com/blog/holy-grails-unicorns-vc-funding-and-other-fabled-creatures/53

Angels Den is a web-based exchange, usually for capital amounts that are below the radar of large Venture Capitalists. Angel investors are also more likely to contribute their expertise and experience – they might get involved in the management of the business as board members, so you can simultaneously plug skill gaps. They can be more emotional investors who will take a punt if they like you or the cause, even if any return is risky.

angelsden.com

Of course, you can consider **crowd-funding** as a combined fund-raiser and market test. This is possibly especially suited to a digital product that needs tech-savvy early adopters. I have not listed specific sites because the market changes rapidly, but be sure you understand their criteria for allowing you access to their investors.

If you need money, it is often best, of course, to **self-fund** or **bootstrap** with early customer sales, mortgages/loans or sale of assets (what do you want most, that posh car or your new business). Then come **early stage investors** (in the jargon ‘fools, friends and family’), provided you are prepared to let down a friend or family member if your business fails. Be wary of the big **Venture Capitalists** (VCs). They are usually hard numbers people who talk down your business, aiming at a valuation that favours them. They know how to raise 200 million but are not interested in raising 200 thousand.

While I don’t recommend VCs for most companies, it is worth noting the **criteria** that financially-driven investors apply. It gives you a clearer perspective on your own business, and does no harm to embed some good ideas by imagining you need to make the business attractive to investors. Accordingly, see the handouts from my presentation to 3Cs about the criteria that VCs use to assess whether to invest (especially slides 11-17). Download *Pres-WhatVCsWant+KillerBusinessPlans-Slides+Handout-DecisionEvaluation.pdf*.

sugarsync.com/pf/D160371_62277497_47994

The **3Cs** Community of entrepreneurs, investors and professional advisers helps entrepreneurs that need coaching to make them investor-ready. Many entrepreneurs have a good idea, but are not necessarily adept at market analysis, creating business plans, pitching for large investment amounts or filling gaps in the founding team. The meetings therefore connect start-ups to advice and relevant professionals such as engineers, IP/patent lawyers, non-executive directors, financiers and marketers.

Entrepreneurs can test the water, learn from other pitches, pick people's brains, find service providers or missing team members and rehearse their pitch. When ready, they can apply to be one of the start-ups pitching at each meeting, and get highly informed feedback on their proposition in a positive and supportive environment. The club is regulated by the FCA and the audience does not count as sophisticated investors. So the pitches cannot ask for funding. They get a critique. But the pub afterwards might be different.

The community works on a pay-it-forward basis – see the website for more information or en.wikipedia.org/wiki/Pay_it_forward

3Cs meets about 6 times a year, at Central London venues. The group runs on a low budget to avoid high fees that would discourage entrepreneurs from attending. 3Cs membership is free and meetings are usually around £10 on the door, or sometimes free if the host provides all facilities.

Normal meetings have a welcome by the venue/host, one talk on a financial or entrepreneurial topic, then three pitches. By a show of hands, the audience picks the best pitch.

There is more background information about the community on their public web site.

3cscommunity.com

3cscommunity.com/About_Us_6.html

3cscommunity.com/Previous_Meetings_21.html

3cscommunity.com/Next_Meeting_41.html

The group is inclusive. You get 3Cs meeting details, venue, directions, timing and agenda by joining the group on LinkedIn. The announcements and registrations are handled via a discussion thread.

linkedin.com/groups?gid=1779661

Look out for the group discussion *Registration for XXX*. This has details of format, presentations and venue. Add a Comment to the thread to give your name/company. You can see the format from other comments/registrations.

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