



Problem Pad

There is a way to do
it better – Find it



Problem Pad: Start A Business and Build Your Own Future
by Nadia Finer

Version 2.0

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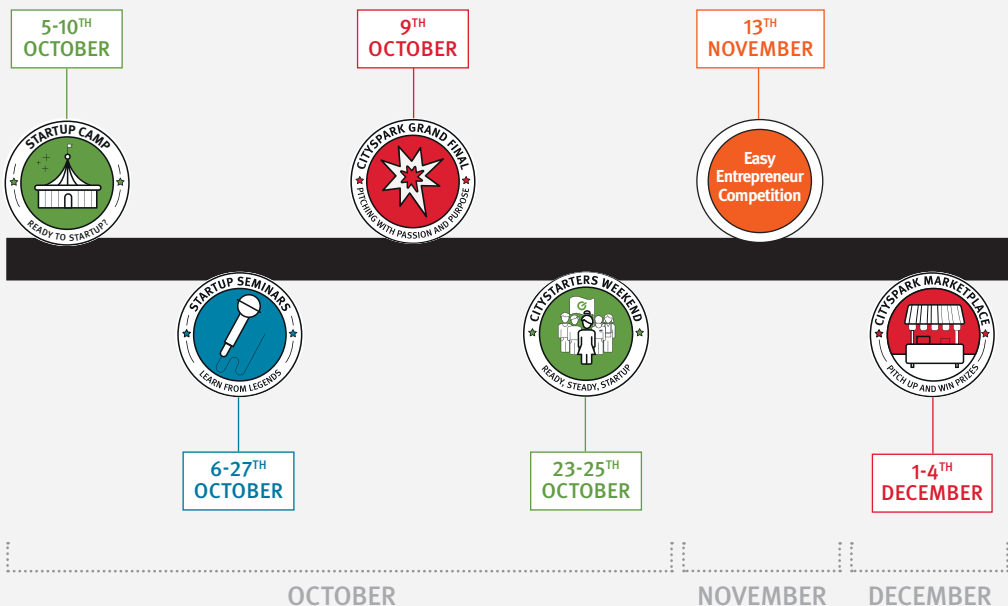
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From student enterprise programmes and start-up support to inspiring investment opportunities and fresh thinking for established businesses.

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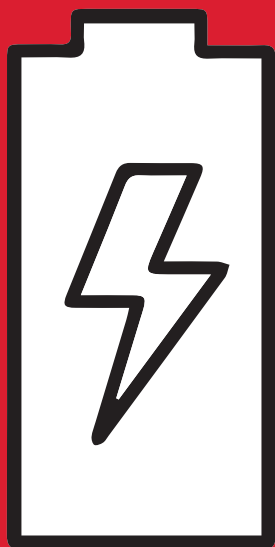


Find out more, visit
www.city.ac.uk/entrepreneurship

Chapter 1

The Time Is Now

**Start a business
and build your
own future**



Myth Busting

We all have our preconceived ideas about what running a business involves, based on the people you know, books you've read or TV you've watched.

Here are the most common myths – and the truth that lies behind them. Let's bust some business bull!

All entrepreneurs dress a certain way

Admittedly, some founders forget to wear socks and shave while others wear suits and shout 'You're fired' a lot, but there isn't an identikit entrepreneur. Clothes and facial hair are not important. Everyone, no matter how dodgy their dress sense, has the potential to become an entrepreneur.

People will love my product as much as I do

Just because your mum thinks your business is awesome, doesn't mean it's a goer. Test your product on real, impartial people, not just friends and family. See who is prepared to part with their cash – as opposed to just saying they will.

You need to study business in order to start a business

Understanding a bit about business is obviously helpful, but business-related qualifications are not a necessity. Your area of expertise may lead you to spot an opportunity in a completely different field.

You need to be a tech genius to start an app

You might not know anything about coding or apps, if you have a good idea, you can always build a team of people who have the skills you lack.

You'll be raking it in, in a matter of months

It can take time to make money – months and sometimes years.

Your website will get found, because it looks pretty

Launching a site is not simply a case of 'build it and they will come'. Think of a website as a table in the centre of a field. Nobody has a clue it's there. You'll need to work super hard to tell people you exist and persuade them to visit you, using a variety of tactics from Search Engine Optimisation (SEO), blogging and guest posts to PR and promotional activities to drive traffic.

Culture Hint

“It was a September evening of 2017 and it was a marketplace event.”

Different entrepreneurs from City displayed what their startups were doing.

I was fascinated by the vibrant atmosphere, the diversity of their backgrounds and let's be honest here – the free beer.

It was a really pleasant evening, and I made a couple of new friends. Most importantly, one of the people I met there was Marius from City Ventures team, which led me to my application to the Launch Lab, the accelerator of City University.

What is your business?

I have always wanted to innovate how people access and consume art and culture. That's why I Co-Founded Culture Hint.

At Culture Hint we help cultural venues increase their revenues and visitor satisfaction by managing their staff and visitors more effectively.

We provide actionable visitor data, helping sites to improve. Culture Hint AI helped a London museum optimise their retail visitor flow while increasing by 97% their retail revenues per visitor, in just four weeks.”

CESARE'S ADVICE FOR A KEEN STARTER



How to tell a story

Use the narrative arch structure of the 'hero journey'.

- 1 Hook your audience with a powerful starting statement;
- 2 Introduce the characters of the story by answering: who? what? where? when?
- 3 Speak about the challenges of the characters, rising the narrative tension;
- 4 Reach a climax on the narrative tension;
- 5 Get to the resolution: how do the characters overcome the climax?
- 6 Summarise your story with a call to action on your audience.

Cesare Fialà, MSc Culture Policy and Management



@cityuniventures | @citylaunchlab



@culturehint



www.culturehint.com

Chapter 2

The Big Idea

**Anyone can have
awesome ideas**



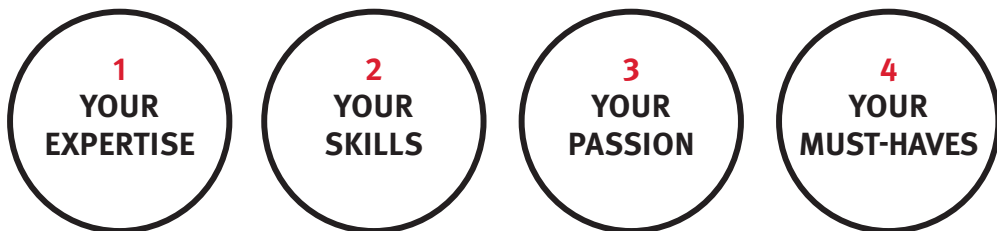
Find Your Thing

What kind of business are you going to run?

When you're thinking of setting up a business, you want to make sure you'll be working on the right thing for you. Looking at the following four factors, and how they overlap is a clever way to come up with ideas that suit your interests and skills.

The answer to your business conundrum may be staring you in the face.

Let's consider:



Bridging the gap from the idea stage to the final product is quite challenging and requires not just lots of hard work with the right people, but also targeted effort. It all comes down to just doing it rather than simply talking about it. At the end of the day, with a great team, hard work and commitment, this gap disappears and the progress made makes you feel amazing.”

Miodrag Vidakovic, PhD Sensors and Instrumentation researcher, School of Mathematics, Computer Science and Engineering, and co-founder of Archtor

1. Your expertise

Doing the thing you've been trained to do is a great way to do business.

If you're training to be an accountant, a psychologist, optometrist, project manager, translator, speech therapist or a midwife, you understand your industry. You are in a great position to improve products and services or solve a problem that exists.

What did you study? Have you participated in any training courses? Have you completed any short-term/online courses?

2. Your skills

Thinking of behavioural qualities, for example, “I’m patient” or “I’m well organised,” as well as practical things like, “I am great with numbers” and “I’m good with animals.” If you find it hard, why not ask your friends, colleagues and family what they think?

What are you good at?

3. Your passions

What are you passionate about? Running a business is a lot of hard work, but if you love what you do, it won't seem like work at all. Well, less work, anyway.

Ask yourself, if you had to get up at 5 am every morning to go to work, what would you be happy doing?

What are you passionate about? Write it down:

4. Your must-haves

Imagine starting a fabulous boutique only to find out, six months down the line, that you can't stand working indoors and you hate talking to customers.

Most people don't spend time thinking about this stuff, and we know from experience that it can lead to tears if you don't.

Spend a few minutes thinking about the top ten things you can't live without. For example, do you want to spend all your time outside, work only three days a week and be part of a dynamic team? Or, would you rather work alone, travel around the globe and be creative every day?

What are your must-haves? Write them down:

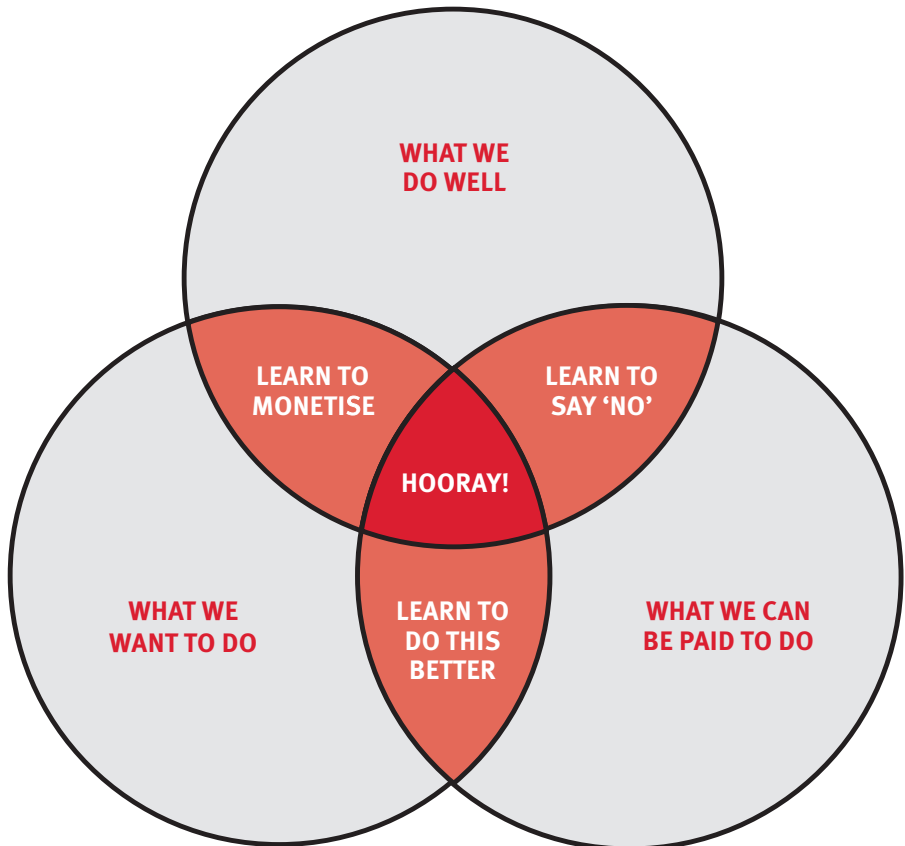
5. Putting it together

Jot down each of your areas of expertise, skills, must-haves and passions – one per sticky note. Try grouping things together and see what emerges.

Cluster your stickies where there's common ground or overlapping themes, or an idea starts to form. There are no hard and fast rules here!

You might find that your love of cats, combined with your previously unexplored fashion design skills and your degree in marketing, inspire you to create a new business “Coats for Cats!” or maybe your writing skills, combined with your journalism degree and your love of fashion, lead you towards exploring the world of freelance PR?

An alternative method is to use the following diagram adapted from an original diagram by Bud Caddell. Simply plot your Post-it notes in the relevant circles to uncover your sweet spot.



Studententerprise

Here's an idea: leverage your student contacts by setting up a business targeting your fellow students. There are plenty of businesses that can be started on a shoestring that will work well on campus.

See if any of these tickle your business instinct:

Freelancing

Calling all writers, photographers, journalists, designers, coders, translators, social media experts and marketing enthusiasts! Your luck is in.

With a computer and access to the internet, there are plenty of places you'll be able to find work. Bid platforms can be one source of potential work. Check out:

Elance www.elance.com

People per Hour www.peopleperhour.com

99 Designs www.99designs.co.uk

If you invest time in creating a professional profile on these bid sites, set your price right (don't undersell yourself), and make compelling pitches. You should start to win work and build a portfolio.

Party/event organising

If you're the life and soul of the party, you like organising things and people, and you work well under pressure, an event planning business could be it. You're surrounded by thousands of students who are up for a good time. Cloud-based ticket sales software such as www.eventbrite.co.uk can keep the costs low. All you'll need are some posters, a venue and a great team.

Sampling and promotions

Brands and businesses are clamouring to reach students – set up a promotional agency and offer to spread the word to students about their stuff, whether it be drinks, clothing, food or banks.

You'll need access to lots of fellow students who are willing to hand out flyers and do sampling, but you can build that into the price. Brands will cover the cost of branded t-shirts and samples – and you'll provide the local knowledge and people on the ground, as well as access to student websites and magazines.

Flying agency

Clubs are desperate to get students along to their events. If you don't fancy the hassle of organising events yourself, you could start a business that specialises in distributing flyers to students.

Market research

Students want to earn money. Simple. Brands want to know what the 'youth' is really into. Set up a market research service to organise focus groups for big brands interested in discovering the true views of students.

Graphics

If you've got design skills, why not set up your graphic design agency and produce flyers, posters and album covers for student bands and clubs? You could also branch out and start selling your work online through sites like www.peopleperhour.com and www.degreeart.com.

Cleaning

Students are known for being a bit laid back when it comes to housework. Perhaps you could set up a cleaning business, offering to keep digs in order. Once you've honed your skills, you could expand to the surrounding areas and up your prices! As everyone at university tends to live so close together, you may not even need a car!

Run A Brainstorm



TRY
THIS

We're big fans of brainstorming! You may have been scarred by chaotic ideas sessions where everyone shouts out random stuff, someone scrawls illegibly all over a flip chart and then at the end of the day... nothing happens. Needless to say, there's a better way.

What you'll need

Three to ten sparky people
buzzing with ideas

Sweets, drinks and treats

A quiet room with lots
of wall space

Plenty of sheets of
A4 plain paper

Marker pens

A stopwatch

Post-its

Coffee

The rules

Go with it! Now is the time for generating lots and lots of ideas, not judging them by saying stuff like “that’ll never work!” Don’t be afraid to put it out there.

Question time. Ideas start as thoughts and need building up. Ask lots of questions like, “How will it work?” “What will it look like?” “Who’s it for?”

One by one. Write down one idea per sheet – it’s clearer and less confusing.

Plump and park. Don’t spend too long on each idea. Once an idea is shaped and plumped up on paper, put it aside for later and move on to the next one. Keep the momentum up – there will be time to work on the details later.

Small team. One leader. Get into groups of three or four and appoint someone to lead the discussion and write down ideas. This should avoid a mad scrummage!

The challenge

Create a fresh new concept in cafes to rival Starbucks.

Flip it

Let’s start by turning the café concept on its head.

What do we know about cafés that already exist?

What key principles do they tend to follow?

List them here. Then write down the opposite scenario.

For example:

CAFES TEND TO...	FLIP IT!
Serve hot and soft drinks	Serve alcohol
Close by 7 pm	Stay open all night

Now use these opposites as a springboard for your ideas. The aim is to have lots of ideas, so don't spend more than a couple of minutes on each one.

One person should be the scribe and write down each idea on one piece of paper.

Give your idea a name

DESCRIBE IT IN A NUTSHELL:

DRAW A PICTURE HERE:

WHAT MAKES IT SPECIAL?

Little Book of Moans

**TRY
THIS**

This is a way of forcing yourself to spot pain points by discovering the things that wind you up in your daily life. What things are you putting up with that shouldn't be so tricky?

This is a way of forcing yourself to spot pain points by discovering the things that wind you up in daily life. What things are you putting up with that shouldn't be so tricky?

Make a list of daily irritants. It might look something like this:

Leaking bin bag makes a mess all over the floor

Email overload does my head in

Burned hand on the coffee

Bad weather ruins run

Blister from running shoes

Can't find a good yoga teacher in my area

Always keep a notebook with you. Every time you find yourself getting annoyed or frustrated, write it down.

Now expand your search and start noticing things that wind up other people too.

When you write them down, make a note of the following:

What were you doing at the time

Why was it problematic

What were the obstacles



My girlfriend got a severe stomach virus that requires incredibly strong antibiotics, and after the treatment, she had developed a soy allergy. We're both real foodies, and I suddenly saw how difficult it was to find a restaurant to eat at when you have to check every dish for allergens."

Matt Bland, MSc Marketing Strategy and Innovation graduate, Cass Business School, and co-founder of Eat Safe.

Target Practice

**TRY
THIS**

Based on the information you have gathered so far; your next challenge is to figure out who your customers are going to be.

Let's create an initial profile of your potential customers. You need to know who you're targeting so you can go out and chat to them or you'll just be wandering the streets talking to randoms.

Breaking down your audience into chunks is called segmenting. Take it from us, it's a good idea – because it will help you understand your audience and focus your efforts.

It's interesting to do this exercise twice – once before you meet and talk to customers and once after you've met them.

Create a profile for each type of customer type you plan to target. Aim for 3-4 different types of persona.

Let's say you're creating an app to remind people to drink water and stay hydrated... you could target gym bunnies, joggers, office workers and uni students.

Each of your profiles could include the following approximate information:

Name	Shopping habit
Age	Spending habit
Gender	Things they care about
Hometown	Motivations to consume
Hobbies	Products they are currently using
Profession	
Location	



Add in lots of pictures taken from magazines or printed off the internet to bring your profile to life.


Remember, the first time doing this, you are basing your customer profiles on assumptions. You can't know this information for sure yet, but it will help you find the right kind of people to chat to in the next phase.

The more you get into the shoes of your potential customers, the easier it will be for your new business to be just what they're looking for.

“Don't try to solve everything for everyone. Focus on one pain point.”

Daniel Kaplansky, MSc Investment Management graduate, Cass Business School, and founder of OneFineMeal.

facebook





Name:

Wall
Info
Photos
Questions

About Me

Basic info:
Occupation:
Hobbies:
Favourite shops:
Favourite products:
Purchases:
Passions:
Motivations:

Sex:
Birthday:
Current City:
Hometown:

TRY YOUR OWN HERE:

Say What?

The questions you ask will depend on your business and the people you're speaking to. The goal is always the same: to get to know your potential customers, to find out what turns them on and off, and ultimately what would make them buy into your product or service.

The start of your conversation should be very general. Aim to break the ice. Focus more as the interview progresses. We've prepared some questions to help you write your questionnaire.

General chit chat

Can we start by asking you a bit about yourself?

How long have you lived in...?

What kinds of things do you like to do for relaxation?

Set the scene

We're here today to explore attitudes to...

How do you feel about...?

What are the best things about...?

On topic

How do you feel about...?

Are you troubled by...?

What kind of challenges are you facing that you wish you could resolve?

What kind of products do you now buy that you didn't before?

How would you feel if someone described you as "...?"

What do you think counts as being '...' nowadays?

How do you think attitudes to...are changing?

How important is it for you to...?

Where do you go to connect with people?

How do you use technology? Socialise? Shop?

Do you shop online?

Do you research...online?

Can you tell us about the kind of sites you visit?

Brands

Which brands talk to you in the right way?

Which brands don't?

How do you think companies could appeal better to...?

Can you think of any products/brands that are targeting...?

Do you think these brands do it well / badly – why?

Shopper habits

How far in advance do you plan your buying? Is it spontaneous or pre-planned?

How do you choose what to buy?

Is it based on person / price / range / brand / product?

How much research would you do about ... products?

How different are the tastes in your family?

How often do you shop for ... products?

Which ... product could you not live without?

How do you know if a ... product works?

What puts you off buying things?

How do you know when you've made a smart buy?

Where do you tend to shop for ... products?

Why?

What do you like best about that shop?

What are you not getting from the products/ services you are currently using?

What changes or improvements would you like to make?

Focus on your product

Show them sketches/prototypes/images to represent your product and explain your business in a nutshell.

Ask them to have a look at it for a few minutes.

What is your initial impression?

What do you like best about it?

Do you think there is a market for this type of product/service?

How do you think it is different?

What do you think makes it better?

What do you think of the brand name?

What do you think of the design?

Give me three words to describe the brand e.g. fun, serious, stylish, expensive, cheap.

Are you already using something similar?

How does the pricing compare to the products or services you have used?

How likely would you be to purchase this product/service?

How much would you be willing to pay?

How often would you buy from them?

How would you describe this business to a friend/colleague?

Where would you expect to see this advertised?

What would you like to change or improve?

Perception vs. Reality



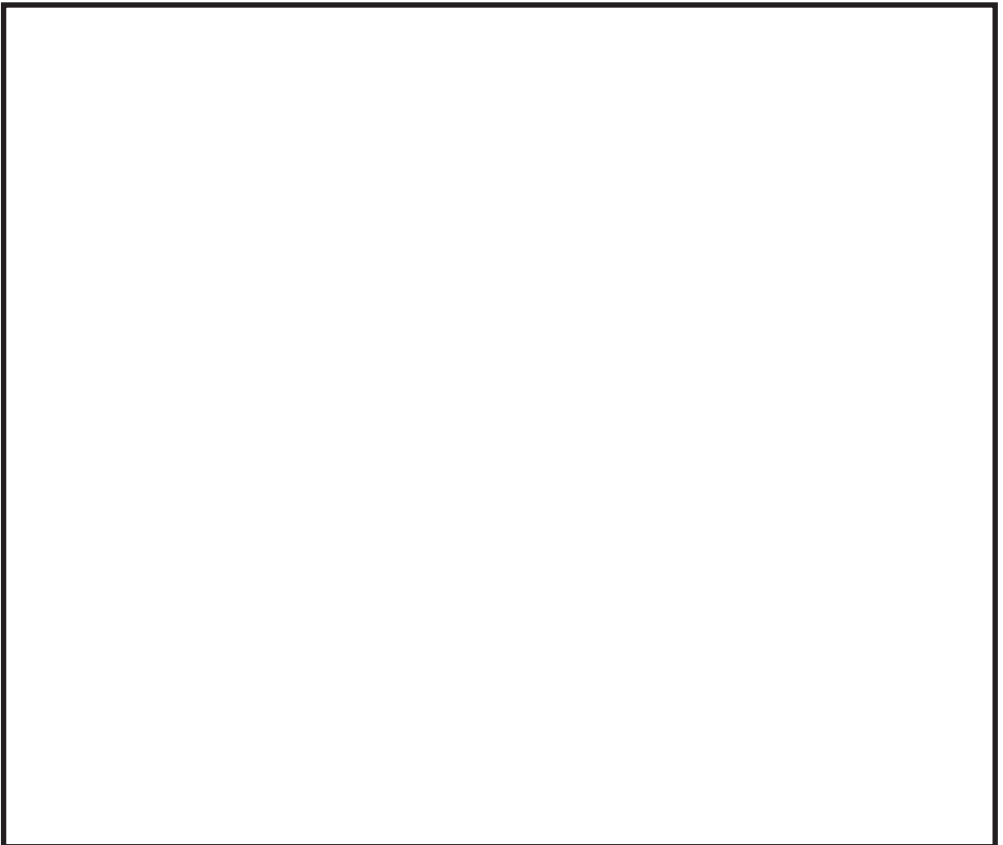
**TRY
THIS**

Now that you've met real people, go back to your customer profiles and adapt them based on reality.

Were there any glaring differences?

What surprised you the most?

How will this information change your approach?



Dial It Up



**TRY
THIS**

If someone is already doing the thing you'd like to do, that's okay. There is more than one shoe shop in the UK. Or one gym. Or accountancy firm. Or café chain.

This is a way of forcing yourself to spot pain points by discovering the things that wind you up in daily life.

Your new business doesn't need to be a brand-new concept. One might argue that improving on something that is just okay is a great option. People will understand what you're offering from the outset and they may be ready to upgrade or find an alternative.

Pick an edge and ramp it up, beating your competition into submission through quality and innovation.

We love Seth Godin, he is one of our all-time business gurus. He suggested **"Edgecraft"**.

Choose an angle and dial it up as far as the consumers in your industry can bear. Remember that "radical" might not mean the same thing to accountants or teachers as it does to students.

Use the table on the next page to dial it up. There are "edges" on the left to help you differentiate your service from the existing businesses.

WHAT IF OUR BUSINESS WAS A LOT... THAN THE COMPETITION.	????
... easier to use	An easy to use, pre-programmable TV remote designed for old people with poor eyesight.
... quicker to produce results	
... cooler, design-wise	
... better quality	
... more handmade	
... safer	
... more exciting	
... fresher and younger / more sophisticated	
... more premium or luxury	
... more agile	
... better at offering a wider / more simple range	
... better located	
... nicer to visit – great premises	
... more efficient	
... more modern	
... more delicious	
... more ethical	
... more exciting	
... better at customer support	
... faster or cheaper for delivery	
... more widely available online	
... more expert ... with knowledgeable staff	
... celebrity-cool, with endorsements	

Lonbrella

“I was stuck at Angel Station and had to wait over an hour for the rain to stop.”

When I looked around at the station, I quickly noticed that I was not the only one facing this problem. People did not want to run in the rain, and even fewer people wanted to pick up old newspapers from the ground for temporary shelter. Having seen potential in this space, I decided to pursue the ideal of providing umbrellas as a service.

All I can say is that life throws you unexpected surprises, and sometimes you just have to see them as opportunities and try your best.

I never once thought I would be in the business of umbrellas.

What is your business?

What makes us different is that customers can receive and return an umbrella by using a contactless card method. We are also the first company to incorporate sustainability in an umbrella rental business model.

Our value proposition lies in the extensive network it can offer to its users. The unpredictable and erratic nature of the weather undoubtedly causes inconvenience for people when they travel, especially when downpours appear suddenly and unannounced.

After 404 surveys, 5 focus groups and 1 prototype trial and user testing exercises, we were able to design a Proof of Concept where we offered our services in 3 locations in Central London.

WENDY'S ADVICE FOR A KEEN STARTER



On Sidehustling

The biggest challenge of starting my business is supporting myself financially.

It was impossible to carry out market research or product development as I did not have any initial funding to start with.

It's often a dilemma for new founders – do you stay committed and pursue your business idea or find a side job to survive?

I worked through this challenge by accepting the fact that taking on a side job does not necessarily mean that you have to deprioritise your business idea.

Wendy Lai, MSc Entrepreneurship



@cityuniventures | @citylaunchlab | @Lonbrella

Chapter 3

Shape Up

**Turning your idea
into a business**



The Simple Venture Business Plan

Right, now you've got THE idea and you're ready to get started, the next step is building it into a business plan.

We are not fans of the 600-page business plan that takes two years to write. By the time you've finished with it, the world has moved on, or someone else has made your idea happen.

Instead, we're going to be keeping it light and top line – to make sure your idea is robust and viable, but ensuring you keep hold of your will to live!

Often, we have an idea, but once the euphoria has subsided, you realise you've got more of a thought than a fully fleshed-out idea.

You could have Coats for Cats buzzing around your head for ages but with no clear idea about how your business is going to make money. What it will offer, who to, where and so on. There are a lot of unanswered questions!

What exactly is your idea?

How will you make money?

What makes it special?

Why are you doing it?

How are we going to call the business?

Useful tools

If you're looking for a one-pager to help you plan your business, you should check out the Business Model Canvas approach by Alexander Osterwalder³.

Each section has been carefully designed to help you answer key questions, helping you to describe, design, challenge, invent, and pivot your business model.

Alternatively, you can use the simple business questionnaire style template on the next page.

We love the business model canvas, but we reckon the following approach simplifies things further. As you work through this book, simply fill out these self-explanatory boxes and watch, mesmerised, as your idea turns into a fully formed, sensibly planned out business.

(Maybe make a couple of copies of this section, before you scrawl all over it!)

³ Find out more and download your own free copy at: www.businessmodelgeneration.com/canvas

1. Business name:

2. Business Summary:

Summarise your idea in 10 words or less.

3. What is the unmet customer problem or need that you are addressing?

What evidence do you have to support the above? E.g. customer interviews, survey data, market research reports etc.

4. What is your proposed solution?

What evidence do you have to support the above? E.g. Screen-shots, product mock-ups, working product pictures etc.

5. Who are your target clients or customers?

What evidence do you have to support the above? E.g. market research data, customer interviews etc.

6. How big is the potential market?

What evidence do you have to support the above? E.g. market research data.

7. How will you make money?

(Business model)

What evidence do you have to support the above? E.g. competitor examples, interviews with partners and distributors etc.

8. Who are your competitors and why is your idea better?

What evidence do you have to support the above? E.g. market research data, customer interviews etc.

9. What is your sales and marketing strategy?

What evidence do you have to support the above? E.g. sector, competitor examples, customer research etc.

10. Who's on the team and what do each of you bring?

What team members/skills are you missing? E.g. Sales superstar, programming genius etc.

11. What will be your key costs and revenue streams for the first 12 months?

What evidence do you have to support the above? E.g. supplier quotes, customer orders, pre-sales.

12. WHAT ARE YOU GOING TO DO DURING THE FIRST 90 DAYS?

What evidence do you have to support the above? E.g. key milestones, a project plan etc.

The 24 Hours Challenge

Now is the time to start making it happen. If you're still planning, tweaking and perfecting, let's get down and dirty.

There is no reason why you can't start now, right this very minute.

This chapter is a step-by-step action plan to get you moving. In 24 hours, we're going to start a business from scratch, Jack Bauer style. Sleep is for losers!

(You can, of course, spread this over a few days, if you're feeling sensible.)



My advice to students wanting to start a business would be don't waste your time. You have all the resources and time needed to build your dream company and see your idea come to life."

Christoforos Konstantinidis, BSc Business Studies student, Cass Business School, and co-founder of AnteBox.

Our intention here is not to achieve perfection but to get moving. There is plenty of scope for improvement later. This is about testing your concept to see if it's a goer without wasting weeks of your life.

Set yourself the challenge that this time tomorrow you will already have started making money. Come on, let's do it.

Hours 1-2: Solve a problem

Think about things that are bugging you right now. Chances are, you're not alone.

For example:

"The coffee on campus is rubbish, I wish there was something nicer."

"People are always asking me to help them proof-read their essays because of my good spelling and grammar get you extra points."

"I'd love a uni hoodie, but they are so not stylish. I could design something better."

Ask yourself these questions:

How are your potential customers managing at the moment?

How will your new business improve their lives?

Hours 3-6: Get creating

Say you are going to design sweatshirts. You need to source the hoodies and create your first design.

If you're offering a freelance proofreading service, you'll need to create service packages. What will you be doing and for how much?

You've got a few hours to get cracking, so you've got something to show people.

Hour 7: Work out the money

How much does your product cost to make?

How much do you think people would be willing to pay?

How often do you think they'll buy from you?

How are you going to get people to part with their money?

What can you do to get them to buy from you right now?

How many products can you expect to sell in your first week (being realistic)?

How much profit will you make on each purchase?

If your profit margin is not very high, what can you do to increase it? Find a cheaper supplier? Make the product less complex? Encourage people to sign up for a 3-month plan instead of pay-as-you-go?

Make a spreadsheet detailing the number of sales you're hoping for in the next week and the profit you plan to make. Stick it on your wall so you can keep an eye on it.

Hour 8: Get to know your customers

Who is your typical customer going to be?

Make a list of your potential clients. Targeting students would make life a lot easier in the short term!

Students

Local small businesses

Other student entrepreneurs

Next, write down where you'll be able to find them, what they're interested in, what is likely to motivate them, what they're (probably) already buying and where they shop.

Hour 9: Find a domain name

It doesn't need to be the perfect name – just something that's catchy which fits with your values!

Head over to www.panabee.com or www.godaddy.com

Check the options with a couple of mates to make sure you're not doing anything silly.

If push comes to shove, better to have a business with a less than perfect name than no business at all. You can always change it later.

Hour 10: Get a logo

Go on to www.fiverr.com and get yourself a logo for less than the price of a cup of coffee. If necessary, pay a bit extra to get your logo finished in a matter of hours.

Look carefully at examples of previous work to find someone who can work to your style. Send over a logo in a similar style to give the designer something to work with.

You could also forego a logo for now - just write your business name in a cool font and save it as a jpeg. Check out www.canva.com!

Hour 11: Set up a Mailchimp account

You're going to collect newsletter subscribers via your new site. Mailchimp is going to keep a list of them until you're ready to announce you've launched in a few hours.

www.mailchimp.com

Hour 12: Get on Twitter and Instagram

Tell people what you're doing, that you're aiming to launch a business in a matter of hours and that they need to follow you or like your page to be kept in the loop.

Hours 13-15: Whip up a website

Use a web building package like www.wix.com or www.squarespace.com to build your site.

Make sure your website is written clearly and succinctly. Is it obvious on the first page what you're all about?

Don't worry about creating loads of pages, keep it basic for now. Even one page will do!

Add your products or services with a link to your Paypal account

Add a newsletter sign-up button, linking to your Mailchimp account

Add a contact page/box so people can get in touch with any questions

Add your logo if you have it!

Hours 17-18: Make a list

Using the customer types you made earlier, build a list of potential customers you're going to contact – via LinkedIn, email, Facebook, phone etc. Use keyword searches to help find the right people.

Think about potential partners. Are there websites or blogs who would love to sell your product? Could you offer them an incentive to sell?

Pull together a spreadsheet with the contact info of anyone who may be interested, so it's all in one place and you can keep track of who you've spoken to.

Hour 19: Write a sales email

Write an email that can be used as a sales script for when you start selling. It doesn't need to be cheesy, aggressive or overly complicated.

Hour 16: Tell your mates

Contact friends and family who would be interested in your product or service. Tell them what you're doing, that you're launching in x hours and that they're gonna love what you're doing.

Don't forget to send them the link to your website!

Send an email to all your friends and family (even if they're not your target audience) asking them to spread the word about your business.

If you give them an idea of what to say, it will encourage them to get involved, because you're making it super easy for them. You can also post to Facebook asking people to spread the word to their friends.

Don't be shy. These people love you and want you to be successful. They get pleasure from helping you, so you're doing them a favour!

Message Options

Send Hello... 14 [Icons] Attach Picture Signature High Priority Low Priority Check Names

To: [Input Field]

Cc: [Input Field]

Subject: [Input Field]

Hello ...

I've just launched a new business/product/service, which I think, could be right up your street.

It's an XXXX and it is unique because...

We're solving the problem/ challenge of ... which is why I thought I'd get in touch.

To celebrate our launch, I'd like to offer you a special deal of XXXX

This special offer is limited to my first customers, if you're interested, click here XXX.

Looking forward to doing business with you!

Hours 20-23: Sell, sell, sell

Remember, your product is awesome. People need it. You are simply drawing their attention to something that will improve their lives. If you believe in your product then they will too.

Lots of us are scared of selling, but when it comes to it, it's exciting and it gives us a real buzz. You can use email and social media, but nothing beats old fashioned face-to-face or phone conversation.

If someone says NO, don't take it personally. You're going to need to learn to roll with the punches!

A no does not mean the conversation is over! Ask them what would be interesting to them and see if you can tweak your offering to suit them.

The key with selling is to keep at it. Not everyone is going to say yes. But you need to take the knocks and keep cracking on regardless.

Hour 24: Count your money!

Phew. Time to see how you did.

Next steps

Get some sleep.

Then, take time to move your business on to the next

Ocushield

“Raising £75,000 from an angel investor, further validated my journey with Ocushield.”

I've always liked creating things and hustling when I was younger, from websites to selling products.

I saw how hard my parents worked when I was younger and thought to myself, I need

to hit a home run so I can give back to them and say thank you.

It's an invention. There wasn't anything like this at the time.

What is your business?

We create medically registered screen filters that absorb harmful blue light, whilst keeping a crystal-clear picture.

Unlike software solutions, ahem night mode which results in an ugly orange glow. By limiting blue light exposure, our customers have fresher feeling eyes and better sleep after device use.

We also develop blue-blocking glasses and an eye-friendly desk lamp.

INSIDER'S TOP TIPS



Maximizing Profit

Try to create as much margin as possible. You will need it once you factor in the development, marketing and fulfillment costs. People pay for quality, don't undervalue your product.

Finding Mentors

Don't actually have to know them personally, even listening to a podcast from experts in e-commerce, or marketing you can learn a lot and it doesn't need to be a two-way conversation as a business is about doing, no one can give you the answers.

Push Yourself

Ask yourself, do you want a comfortable life where you can be proud of what you tried and achieved? Or, do you want a comfortable life and regret that you didn't step out of your comfort zone at the same time? I'm driven by being the best possible version of myself.

Dhruvin Patel, BSc Optometry



@cityuniventures | @citylaunchlab | @GetOcushield

On the Inter-Web

One of the best things about being a student entrepreneur these days is the Internet. Once you know where to look, there are oodles of smart tools, apps and websites out there to help you run your start-up. Here are some of our favourites.

Project management

Trello: (FREE and fun to use) www.trello.com

Asana: www.asana.com

Wrike: (Includes GANTT charts, if you want to) www.wrike.com

Thrive Solo: (Perfect for freelancers) www.thrivesolo.com

iDoneThis: www.idonethis.com

Slack: www.slack.com

Finances

Wave (small business software for invoicing, accounting and payroll) www.waveapps.com

Tide: (small business account) www.shoeboxed.com

Coconut: (accounting) www.getcoconut.com

Start-Ed: (For free professional legal advice) www.start-ed.org

Stripe: (Take payments online) www.stripe.com/gb

Social media management

Hootsuite: www.hootsuite.com

Facebook Creator Studio

Later: (ultimate scheduling tool) www.later.com

Buffer: www.bufferapp.com

Customer relationship management

In Touch CRM (includes email marketing) www.intouchcrm.com

Capsule: (includes the great app, integrates with Mailchimp) www.capsulecrm.com

You Don't Need a CRM (sales focus) www.youdontneedacrm.com

HubSpot: www.hubspot.com

All in one business management

Skylight: www.skylightit.com

Blue Camroo: www.bluecamroo.com

Sellsy: www.sellsy.com

Email marketing

Mailchimp (great free plan, easy to use) www.mailchimp.com

Aweber (very powerful) www.aweber.com

Dotmailer: www.dotdigital.com

Find freelancers

Fiverr (marketplace for jobs priced at \$5)
www.fiverr.com

People Per Hour (quality freelancers around the world) www.peopleperhour.com

Odesk: (more quality freelancers around the world) www.odesk.com

99 Designs: (logo, web and graphic design)
www.99designs.co.uk

DIY websites

Wix: www.wix.com

Moonfruit: www.moonfruit.com

Squarespace: www.squarespace.com

Lead generation

Kick Off Labs: (Includes viral kick and email marketing) www.kickofflabs.com

Launch Rock: www.launchrock.co

Leadpages: www.leadpages.net

Printing

Solopress: www.solopress.com

Moo: www.uk.moo.com

Vistaprint: www.vistaprint.co.uk

Customer support

Keeping: (Handle customer support in your Gmail – it's FREE!) www.keeping.com

Olark: www.olark.com

Zendesk: www.zendesk.com

Video

GoAnimate: (easy to use animation tool)
www.goanimate.com

Adobe Spark: (awesome video slideshows)
spark.adobe.com

Powtoon: www.powtoon.com

Stock images

Dollarphoto Club: www.dollarphotoclub.com

Unsplash: www.unsplash.com

E-commerce

Shopify: (Awesome ecommerce solution)
www.shopify.co.uk

Amazon Marketplace

Big Commerce: www.bigcommerce.com

TicTail: www.tictail.com

Market research

Google Trends: (Free market research)
trends.google.com

Bitly (trackable links): Bitly.com

Talkwalker (trend tracking): talkwalker.com

Google forms/Typeform

Survey Monkey: (Create your own surveys)
www.surveymonkey.com

Feedly: (keep up with your topic, news and blogs) www.feedly.com

Google Alerts: (monitor mentions on the web)
www.google.co.uk/alerts

App building

Appery: (Build your own app, no coding knowledge required!) www.appery.io

Heroku: (Free cloud bases for your app)
www.heroku.com

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