

## Launch48 conference (16<sup>th</sup> October, 2009)

### **Dorian Dugmore – Adidas**

The importance of personal health and wellbeing. 90% of corporate career climbers are out of shape

### **Bill Morrow - AngelsDen**

Europe's largest business angel network. Upto £250,000 invested by each angel. What are they looking for?

1. Grabbing their attention with the idea. Wow factor.
2. What market pain are you solving?
3. How are you solving the pain? In the simplest terms possible. Layman terms.
4. What's novel about you compared to the competition? Differentiation. Everyone has competition whether they know it or not. Google can always kick your ass with their vast budget.
5. **Are you likeable as a person? This is the number one question to answer. How you present yourself, idea. Your personality. This is the key to obtaining speed funding from angels.**

Cashflow forecasts are mostly bollocks. Angels know you can't forecast but you have to make an attempt, making your assumptions clear.

### **Danvers Baillieu – Winston and Strawn / Bootlaw.com**

Companies automatically own IP created by its employees, but not IP created on its behalf by a contractor it has paid unless an IP assignment is used to transfer IP ownership.

An employer can claim to own the IP for stuff you do in your free time if they've written such a clause into your contract. Workaround is to get something in writing from your employer stating they claim no ownership over the IP you created.

Divvying up company ownership... ideally minimise the number of share holders of a company to minimise the changes of deadlock in decision-making. Have a clause in Articles of Association stating that departing founder will sell all or a proportion of their shares to the other founders to keep it fair to the other remaining founders. The proportion of shares they own should decrease over time.

Monthly free IP-related meetup: Bootlaw.com

### **Ryan Notz – MyBuilder**

"Entrepreneur" is a mindset.

"Leave every place better than it was when you found it".

A VC is not necessarily good fit for your business. This is ok to admit. Your business is your life purpose at that point in time, not theirs. Keep going with your idea if you're passionate about it.

### **Reshma Sohoni – Seedcamp**

Think about biz model from the get-go. Different ways of charging. Might change biz model as time goes by. Example:

myBuilder – started off with transaction model (charge fee at end of transaction) and moved onto subscription model.

Some possible models:

- Mobile ad-network
- Freemium (e.g. Dropbox) – could even limit by time, e.g. 6 months free trial.
- Subscription – don't necessarily need to have a free version if your price point / competitive value is correct.
- Marketplace – linking buyers and sellers for something. Charge many ways – listing fees, transaction fees, etc.
- Licensing & SaaS – if targeting SMEs can't go one-by-one. Go via a channel. Longer sales cycle with corporates (they'll require a lot of customisation out of you).
- Virtual goods – games are quite big here.
- Graduating business models – innovating on the biz model over time, Amazon shifting to cloud services. Micropayments, etc.
- Consulting – NOT a business model because it's not your core activity. It should be a supplementary revenue-generator.

For advertising to work you either need tonnes of users + broad advertising or you need to know so much about your small number of users that your adverts will really stick. Anything else and advertising won't work. CPM rates are dropping.

Check out <http://biztools.pbworks.com/>

### **Richard – ClearLeft (UI stuff)**

Discover->Ideation->Prototyping->Usability (Ideation = Idea creation)

Ideation = idea creation. Try lots of different ideas. Sketching.

Prototyping = converging on a UI. Can do using paper or in a webpage using fake data.

<http://designinginterfaces.com/>, <http://designingsocialinterfaces.com/>

PolyPage – makes it easy to prototype in a webpage using jQuery

### **Jennifer Janson - Six degrees PR**

Advertising = sell. PR = educate.

Sample process: 1) Find someone to follow your journey, 2) Use social media to get advocates, 3) Identify specific target audiences, 4) Ask for their help, 5) Talk about benefits, NOT features.

Invest time to identify best avenues for exposure. Be responsive and engage, and ask for feedback. If approaching a journalist think about their readers (and why the journalist should promote you and not other stories). One person on team should monitor community engagement and response.

Using a PR agency for a startup is NOT cost-effective (case in point BlueWhaleSystems). PR Newswire is good for SEO although they're used more by journalists in North America than Europe.

### **Chewy Trehalla – Google / Agile tips**

eXtreme Programming useful at early stages of project. Think about using a cloud service rather than custom infrastructure deployment. Data-driven development (e.g. automated testing of what users prefer, even little things). Rapid iteration. Release early, release often. Don't re-invent the wheel. Bells and whistles are good but just focus on delivering core functionality - "it does what it says on the tin". Don't over-engineer (e.g. Google Wave?).

SEO – make every word on the page count. Think about the key words people will search for.

Have the "Share this" buttons that allow people to share things.

### **Jan Reichelt - Mendeley / External resources**

You might not be wise to open-source something if the bulk of the value of your product lies in that piece of code.

Don't query APIs or do mash-ups which don't add value for your customers. Don't be afraid to ask other technology companies for advice on technical issues.

Also leverage your customer voice. Check out <http://uservice.com>.

### **Liz Rice – Freelance (<http://www.lizrice.com>) / Planning your web app**

Construct list of tasks you've got to do, right the way from first code to live deployment. Sketching is key.

## **Nicola Riordan – Nua Marketing / How to be smart about web app marketing**

Imagine your brand as a person. Who do you want to be? How do you want to come across to users?

Proposition & messaging – e.g. Skype: “the whole world can talk for free”. User experience review – have real people walk through it.

Who influences your target audience? “10% influence the purchasing behaviour of the other 90%” – *Malcolm Gladwell (The Tipping Point)*.

If you ask somebody for advice it gives them an ownership feeling about your product.

Media (PR) – create content to market your product. Videos, blog articles, etc. Shareable content is king.

SEO – think carefully about keywords. Decide which to optimise for and do it : 1) inbound links (e.g. “business cards” rather than “moo”), 2) landing pages and URLs with keywords, 3) content – title, keywords, site map. Measure and iterate. PPC (paid search) – paying per click. Ensure you acquire users at a positive ROI. Don’t be afraid to ask via email, although note that it’s a very personal method.

Think about the user journey when people are signing up to your service. Step-by-step progression through the service (e.g. Twitter: sign up > tweet > find friends > next step, etc.).

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### **Lessons learnt: VouChaCha**

Have a business model – can start applying for funding, etc.

Keep things really simple.

Keep the end in mind. A prototype that people can play around with.

### **Lessons learnt: ilikeuoz**

Skills are the really critical asset.

Everyone was thinking on the same wavelength. The idea blossomed over the weekend. Mentors were a huge help.

*What went wrong:* should have stood on shoulders on giants (e.g. do it in Facebook, Twitter, etc).

Didn’t have dev skills to push things forward post-weekend. Hard to keep excitement high at all times when no dev was happening.

*Lessons learned:* tailor pitch to be sexy (must appeal to tech guys, business guys, etc). Don’t be afraid to share ideas (execution is key). Protect your IP. Launch48 is the first step; then iterate and keep going. After the weekend when it comes to staying in the team either you’re in or out, no maybes allowed. Meet up every couple of hours to check progress rather than sitting down together fleshing everything out together.

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## **Panel discussion / what makes a good web business**

Forget web. “What makes a good business?” is the right question.

For techies, Question “is this a piece of art I’m intending to make or is it a real business?” You can still make a living without going for funding.

Release early and often, and fast. Doesn’t matter about bugs, but only charge people a reduced rate if they’re participating in the dev cycle. But don’t let customer service fall behind just because you’re growing fast. Don’t get stuck in product phase (keep ensuring the business model).

Be important to communicate your personal “burn rate” to the team.

Desired team qualities/skillsets: technology, product design, vision. E.g. don’t just have 4 tech guys.