

The business of turning ideas into reality

Start date	14 July 2023	End date	16 July 2023
Venue	Madingley Hall Madingley Cambridge CB23 8AQ		
Tutor	Andrew Hatcher	Course code	2223NRX042

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Tutor biography

Andrew is a seasoned entrepreneur, investor and advisor with a long history of identifying, developing and managing innovation and growth across many sectors.

His corporate life was spent primarily at Reuters, the global information group, where he was involved in developing an innovation management system within the corporate venturing division. This culminated in a role as CEO of an Asian-based Internet trading corporate spin-out in Singapore which he took through initial VC funding and on to a trade sale.

He has subsequently been involved in the creation, development and growth of a number of companies and acts as a non-executive director at several early-stage technology companies. This has involved working in many sectors including financial services, education, Oil and Gas, marketing services, AI and medical technology.

Andrew teaches widely in the areas of innovation and marketing and has published a number of books on these topics. He is currently a Mentor at the Cambridge Judge Business School.

Course programme

Friday

Please plan to arrive between 16:30 and 18:30. You can meet other course members in the Terrace Bar which opens at 18:15. Tea and coffee making facilities are available in the study bedrooms.

19:00	Dinner
20:30 – 22:00	Defining what you are going to fix
22:00	Terrace Bar open for informal discussion

Saturday

07:30	Breakfast (for residents only)
09:00 – 10:30	Understanding your business environment
10:30	Coffee
11:00 – 12:30	Creating a business structure
13:00	Lunch
14:00 – 16:00	Free time
16:00	Tea
16:30 – 18:00	Acquiring people and resources
18:00 – 18:30	Free time
18:30	Dinner
20:00 – 21:30	Managing money
21:30	Terrace Bar open for informal discussion

Sunday

07:30	Breakfast (for residents only)
09:00 – 10:30	Developing a first product or service
10:30	Coffee
11:00 – 12:30	Marketing and communications
12:45	Lunch

The course will disperse after lunch

Course syllabus

Aims:

The course will allow you to:

1. Get a sense of what is required to get a business started
2. Understand how starting a business involves many interrelated activities
3. Realise that it is a risky process and that everything can change

Content:

Starting your own business is one of the most exciting choices anyone can make. Millions have done so successfully and found it an exhilarating and rewarding challenge. However, starting a business also has its downsides and its risks.

This course introduces you to some of the key processes you are going to have to address if you want to go down this route and asks you some key questions including is right for you, do you have the skills and determination, do you have the enough support and can you survive the financial uncertainty and risk?

The course is split into 7 sessions that cover the following topics:

1. Defining what it is you are going to fix – this covers the basics of defining what problem or opportunity you have found and whether it is worth fixing
2. Understanding your business environment – this covers how to research your business context in terms of market dynamics and specifically competition
3. Creating a business structure – this covers the basics of what is needed legally and operationally to get started including choosing what sort of company to create
4. Acquiring people and resources – this covers looking at what sort of people and resources you are going to need or skills you are going to have to develop
5. Managing money – this covers understanding how much money you are going to need to get going, how long that lasts and how quickly you can generate an income
6. Developing a first product or service – this covers the process of creating your first version of your product or service, including what's included and what's not
7. Marketing and communications – this covers how to start telling the world about what you have created, who to target, through which channels and with which messages

Presentation of the course:

The course will be taught as a group workshop with the workshop leader starting each session with a description of the topic using examples. This will lead into a self-driven session where participants work to apply the theory and examples to their own context.

As a result of the course, within the constraints of the time available, students should be able to:

1. Understand the basic steps of setting up a new business
2. Have defined their customer's problem or opportunity and how they are going to solve it
3. Understand the physical, mental and financial needs that are required to get started
4. How to develop and promote the first version of their product or service

Reading and resources list

Eric Ries, 2011, *The Lean Startup - How Constant Innovation Creates Radically Successful Businesses*, Crown Publishing Group

Nir Eyal, 2014, *Hooked – How to Build Habit-Forming Products*, Portfolio Penguin

Paul Burns, 2018, *New Venture Creation: A Framework for Entrepreneurial Start-ups*, Red Globe Press

Peter Thiel with Blake Masters, 2015, *Zero to One - Notes on Start Ups, or How to Build the Future*, Virgin Books

Online resources:

<https://www.startupdonut.co.uk/> - practical information about starting up

startupstash.com – directory of tools and resources for startups

startup.google.com – connections, products and best practices