

# **Lessons from entrepreneurs**



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Apart from Net Prophet 2014 being a huge success; it was probably my most inspiring day this year so far.

Every year <u>Net Prophet</u> "takes the most innovative/successful/creative/ambitious thinkers and entrepreneurs in the internet space, and asks them to share their stories, ideas and predictions for the future in a format that is fresh, relevant and engaging."

Top lessons I took home yesterday was from Founder and Group CEO of <u>Quirk</u>, Rob Stokes (<u>@robstokes</u>) as well as Founder and Designer of <u>Over</u>, Aaron Marshall (<u>@aaronmarshall</u>).

Stokes' presentation, 'From bedroom to buyout' was based on the exciting Quirk journey which saw the company <u>sell</u> <u>controlling interest to global communications group, WPP</u> recently.

### Lessons from Stokes

- 1. **Surround yourself with people better than yourself:** There is power in good senior people. It sounds obvious, but if you surround yourself with people better than yourself, you automatically become better. Not enough people do this, mostly people hire employees not as good as themselves usually out of fear.
- 2. **Timing does matter (and it's hard to predict):** Even though it *sounds* good to be 'ahead of the market' it's actually not... You'll be selling something that no one is buying, which is a waste of time.
- Always play to people's strengths: Your employees may be very intelligent and talented people, but if they aren't operating in their areas of interest and knowledge, it won't be successful.
- 4. **If you're going to do something, commit fully:** Committing to one thing instead of trying to spread yourself all over the place and doing too many things at once makes all the difference.
- 5. Be generous with your knowledge: Quirk's eMarketing textbook has been the best piece of marketing it has ever done, says Stokes. Knowledge is free to give away. Find out what you know best and figure out a way to share it with the world and you'll reap the rewards.
- 6. You need luck it happens through perseverance: Even though you can just sometimes be at the right place at the right time, perseverance is what puts you there. Perseverance is key, don't give up!



Rob Stokes

- 7. **Make yourself saleable, even if you're not for sale:** Make sure everything is in order you never know when the opportunity might strike to sell your business.
- 8. **Businesses struggle to innovate internally:** Sometimes you need to push people who you've given responsibility to innovate and grow different areas of your business out of the core, give them a budget, targets and free rein to do whatever they need to get to where they need to go. This often results in even greater success.
- 9. The most adaptable to change survive: Love change. Sometimes you have to break stuff in order to become a better business. Particularly when you operate in the technology world, it's changing all the time and you have to be ready for that change.
- 10. Just. F\*\*\*ing. Do. It. Instead of sitting around wishing "they would invent this, that and the other..." (who is this "they" anyway?) Why don't you do it? Being an

# entrepreneur is fun, and the younger you are the easier it is to do. There is a 99% chance that you *will* fail more than a few times, but in the end it will be worth it.

#### **Lessons from Marshall**

Having had the desire to make products, after a few fast experiments Marshall, together with an outside team built Over, a popular photo editing app, within three months.

Being a big family man who believes in "going big AND going home", he says that no amount of success at work can make up for a failure at home. He shared some core principles and values that are key to him and his company.

- 1. Forget the cart, ride the horse: Spend less time planning and thinking about things, and just start creating and making products to get them in consumers' hands as soon as possible!
- 2. Embrace complexity to find simplicity: It's in the midst of chaos where you'll come up with the best solutions to simplify things.
- 3. To be a great creator, be a great consumer: Test and experiment in the market to find out how consumers' minds work.



Aaron Marshall

- 4. Live a great story: Rather than setting goals for yourself, aspire to live a great story. This way, failures and obstacles you encounter along the way are just adding to the story, which, in the end, will make a way cooler story.
- 5. Who am I and what do I want? Personally I think this is one of the best pieces of advice. If you're not sure of this answer, trying to start and maintain a business will be a much harder and probably less rewarding task.

After once again hearing from such knowledgeable, tech-savvy wizards at Net Prophet, I know for a fact I am not the only one who feels like I can change the world through thinking creatively and taking advantage of the digital age that we live in today.

## ABOUT ILSE VAN DEN BERG

Ilse is a freelance journalist and editor with a passion for people & their stories (check out Passing Stories). She is also the editor of Go & Travel, a platform connecting all the stakeholders in the travel & tourism industry. You can check out her work here and here. Contact Ilse through her website here.

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