

START-UPs or STAY-UPs?

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Oslo University Entrepreneurship Course

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The socialite's startup world

**In 1990 everyone wanted to be a DJ,
in 2000 it was web-designer,
now it is an entrepreneur.**

Join Lady Gaga and Justin Bieber.

The Road To Success



what people think
it looks like



what it really
looks like

A few words about me

IT studies: BSc and MSc in Informatics, University of Oslo

Academic research: PhD in Maths, Oxford University, Fellow Magdalen College

Teaching: Prof in Saudi Arabia, Advisor in China

Software Development: DEC SRC in Silicon Valley, Alta Vista

Business studies: MBA at INSEAD

Management: Fast Search 6 Transfer, Microsoft

Business Development: Boards and investments GeoKnowledge, Camo, Sonitor

Board Work: Statkraft, Norsk Tipping, Aschehoug, Making Waves, Norman, NFR



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Lesson 1: Oxford vs DEC SRC



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One man shows?
Sharing of ideas?
Filtering of ideas?
Incentive systems?
Cross-functional teams?

Lesson 2: AltaVista vs. Google (1997)

What's the core business?

Who sets the strategy?

Technology vs commercialization?

Sources of funding?



Launch 1995. Original idea, by Paul Flaherty: provide services to make finding files on the public network easier. Louis Monier wrote the crawler, and Michael Burrows wrote the indexer.



1995: Larry Page og Sergey Brin meet at Stanford. In 1996, they collaborate on BackRub search engine. 1997, the search engine vhanges name to Google. In 1998, a company is formed, and one of SUNs founders invests USD 100K. 2001 Eric Schmidt chairman of the board, then CEO. 2001 Google largest internet index in the world.

Lesson 4: Innovate vs. SELL at FAST



FAST factors

From FAST and cXense experiences

Unique product filling customer needs

Global goal – hairy goal

Global system offering and service

International organization

Try and dare

Stayer ability

Right people

Financial freedom –long term



INNOVATION NORWAY / SIVA:

Funding

International presence

Ability to act as door opener

Business consulting

Profiling

High Growth Program

The 10 DOs

1. Do not compromise on people.

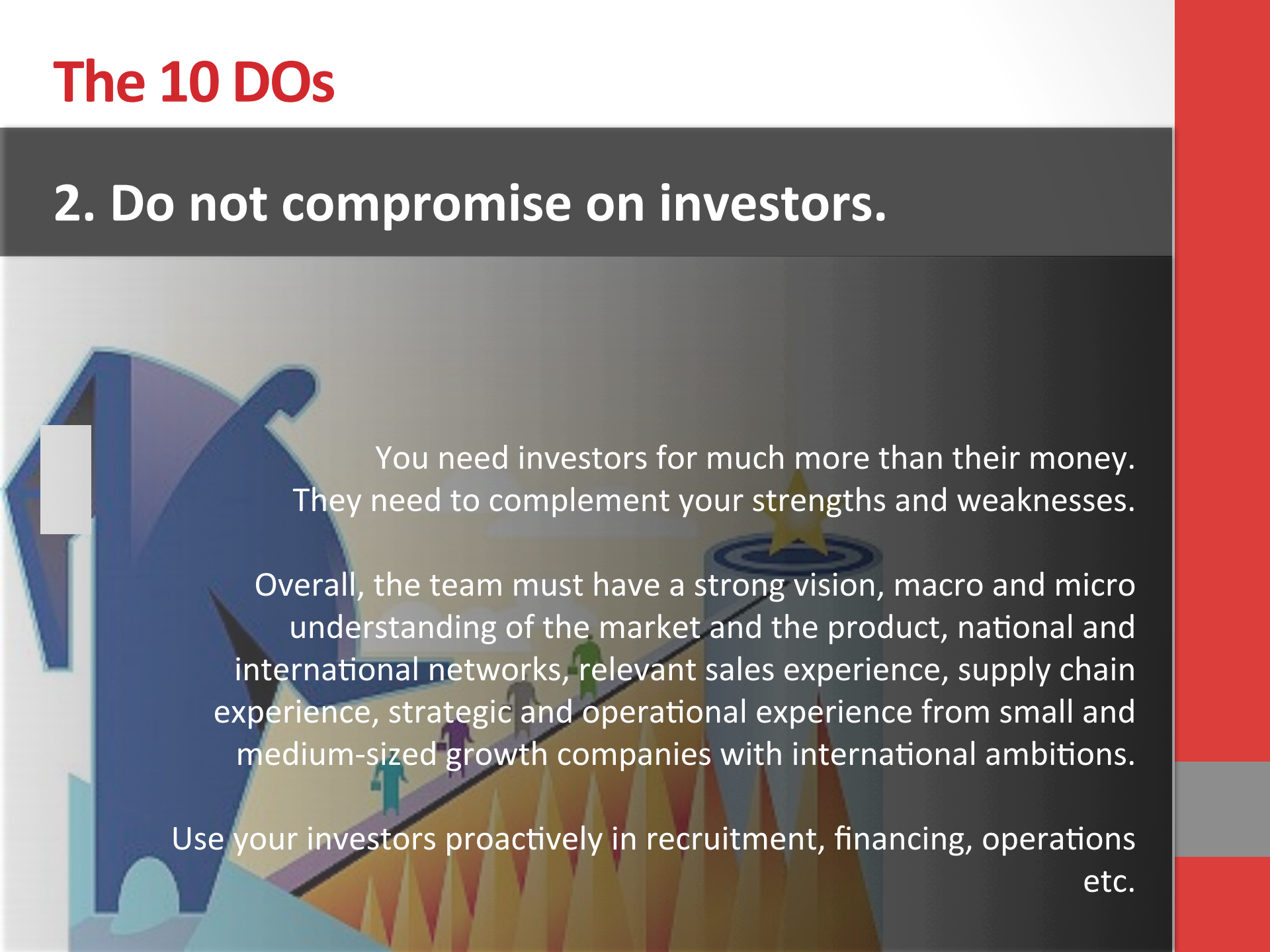


Talented people have a strong gravitational field.
They attract talent and other resources.

To compete on a global basis you need the best talent.
Invest in people and share the benefits of ownership.
Grow both effective teamwork and strong individualists.
Accept eccentrics but not negativism.

The 10 DOs

2. Do not compromise on investors.



You need investors for much more than their money.
They need to complement your strengths and weaknesses.

Overall, the team must have a strong vision, macro and micro understanding of the market and the product, national and international networks, relevant sales experience, supply chain experience, strategic and operational experience from small and medium-sized growth companies with international ambitions.

Use your investors proactively in recruitment, financing, operations etc.

The 10 DOs

3. Think big from the start.

An abstract graphic featuring a magnifying glass with a red handle and a blue frame. The lens is focused on a blue circular area. The background is a mix of green and blue with binary code (0s and 1s) and a grid pattern. A red arrow points towards the magnifying glass.


Do not limit yourself geographically just because it seems safer.
Use rigorous strategic focus,
and be realistic about your unique capabilities.

Think of the company as a world leader in its niche,
even when it is small; it is the only way to become global eventually.

Accept challenges; the impossible has the highest value,
everyone can get the easy stuff.
Accept risk and make room for it.

The 10 DOs


4. Dare to be poor in the beginning.



It makes you to see and solve problems in new ways.
It provides less room for activities and forces you to prioritize.
You must find business models that work,
based on aggressive sales growth and strict cost control.
Do not become a slave of public funding.

The 10 DOs

5. Communicate vision.



Communicate a large and clear vision. Create enthusiasm.
Relate to the mega trends,
and set up big goals that utilize these trends.
Say no to many alternative possibilities,
in order to focus on the best and biggest projects.
Positioning yourself for the future, not the present.
Be unique.

The 10 DOs

6. Love sales.



- Launch the product or idea as early as possible in order to understand customer needs.
- Use feedback to continuously improve product and business model.
- Think of the sales process as a competition.
- Have real respect for your customers.

The 10 DOs

7. Love your product.



Love your technology or services.

Understand it fully, so you can talk to your team with credibility.

Take on a real commitment to innovation.

Think long term and industrially.

Be concerned with making a product or service that is used and has a social value to the world, rather than the commercial aspects.

Invest sufficiently in innovation.

Communicate the results of your innovation and its relevance.

The 10 DOs

7. Think about the road, not just the goal.



Love the hard entrepreneurial life despite all the challenges.
Love the competition, the feeling of being on a unique mission.
Know that if you hold out long enough, with the right partners,
you can succeed despite the tough odds.
Accept personal risk, and manage it in a constructive way.

The 10 DOs

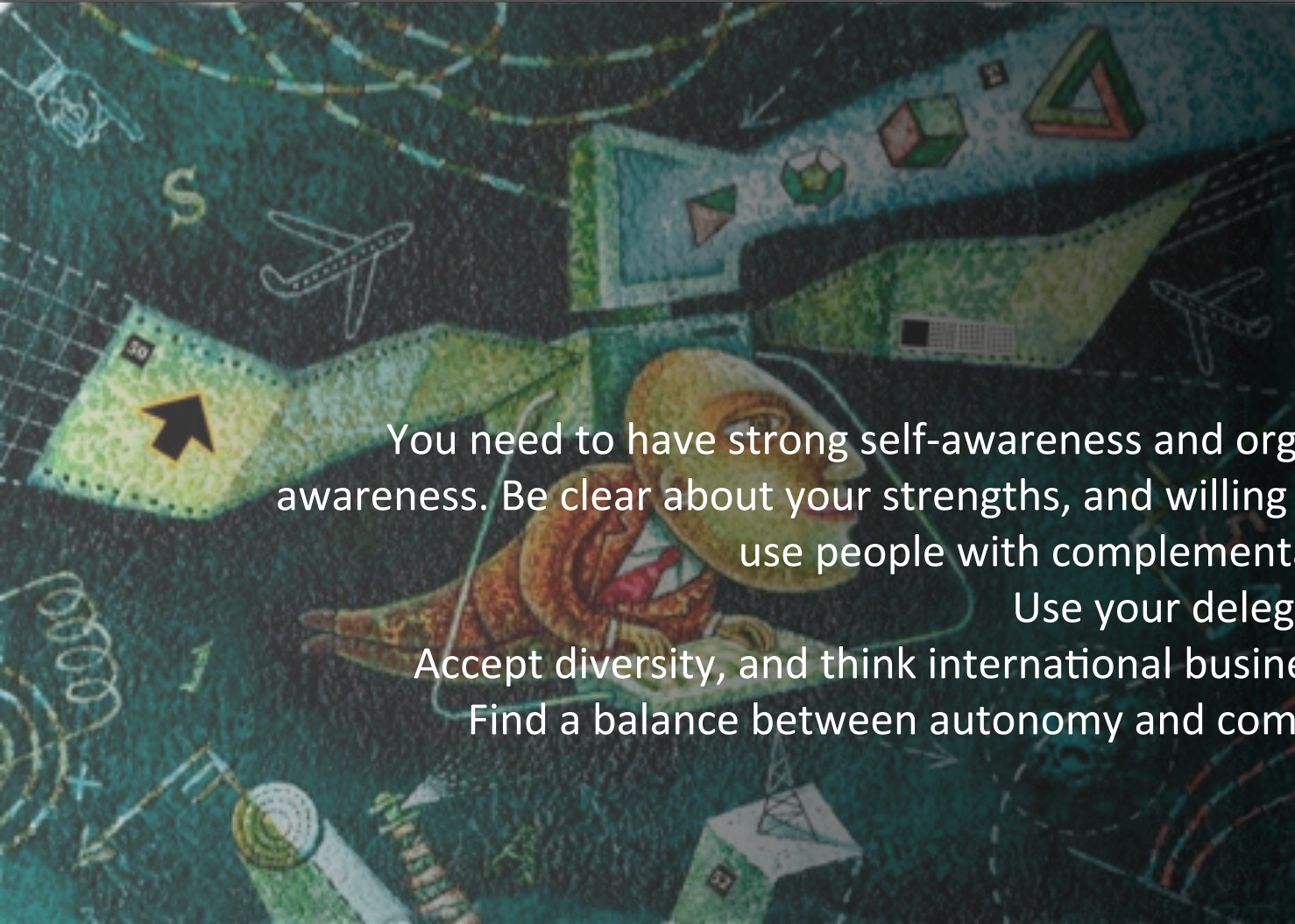
9. Build positive long-term relationships.



Be a credible leader with effective decision making,
learning and problem solving ability.
Take good care of the people around you.
Leave little broken glass and creates a loyal follower base.

The 10 DOs

10. Know yourself.

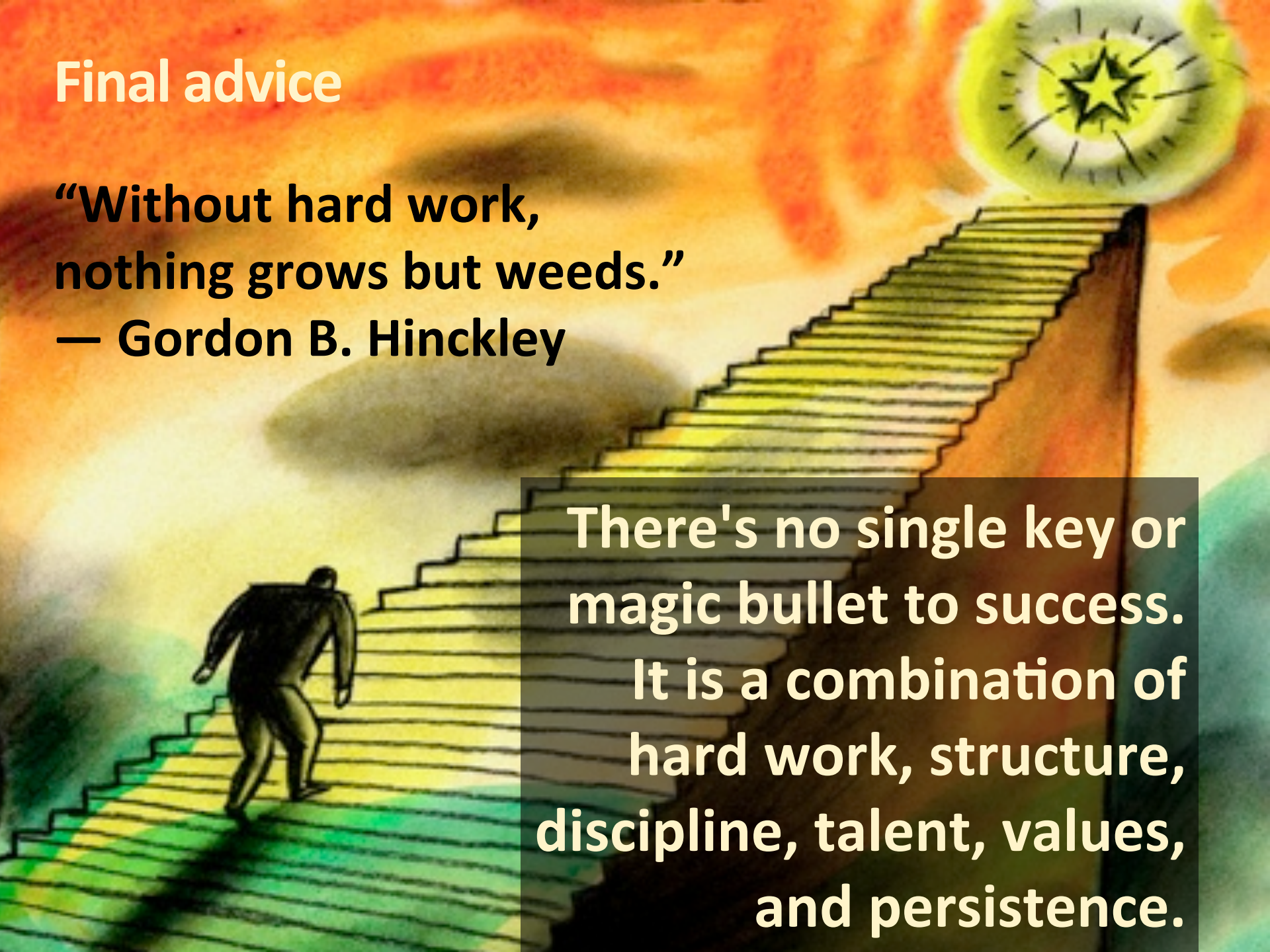


You need to have strong self-awareness and organizational awareness. Be clear about your strengths, and willing to find and use people with complementary talents. Use your delegation skills. Accept diversity, and think international business growth. Find a balance between autonomy and common goals.

Final advice

**“Without hard work,
nothing grows but weeds.”**

— Gordon B. Hinckley



**There's no single key or
magic bullet to success.
It is a combination of
hard work, structure,
discipline, talent, values,
and persistence.**

Remember:

**There is a big difference between
doing things right and
doing the right things.**

Speed is no replacement for direction.

Dare to think BIG from the start, always.

Thank you!

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