

As I was mentioning in my last blog, October was going to be an exciting month which required me to team up with one of the other interns and fellow Strathclyde student, Miranda, and come up with a business idea with the main goal of transforming £1 seed fund into as much capital as possible over the period of a month. Although challenging it was good fun and we learned plenty of lessons but let's not get ahead of ourselves and start with the beginning.

## Ideas

After approaching our University to help us recruit a few more volunteers we had a couple of brainstorming sessions and as a team decided to run a series of events and entrepreneurial activities throughout the month such as:

- game of dares #dress up for a good cause
- a pub crawl #have fun for a good cause
- selling Strathclyde University, Glasgow University and Edinburgh themed greetings cards in independent cafes and across campuses
- bake sale
- selling tablet (produced by us with the help of a local business in Largs) to the university campus
- run laundry services on the Strathclyde campus

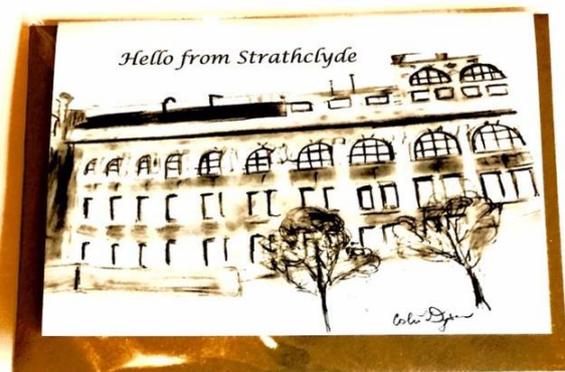
In terms of the process of generating ideas I would like to mention that we found the Micro Tyco Method eBook particularly useful as we initially struggled to identify easy to implement business ideas.

## Execution. Opportunities. Lessons

I am not going to lie; the execution of our ideas was by far the most challenging part as not everything went as planned. To begin with it took a lot longer than we thought to do everything from setting up our Just Giving page through to reaching out to our contacts proving thus our lack of experience. For instance, to bring to life our 'game of dares' idea we had to 1. convince influential people to dress up for a good cause and 2. create a hype around the idea so that people would be willing to get involved. It came as a surprise to me to see that not many people would volunteer to dress up as I found out when I asked a few lecturers and previous employers. Nevertheless, I will admit that there were also a few missed opportunities as I never approached a couple of potential candidates. Luckily Grant Property helped us out and we got to have a good laugh at the office on the 31<sup>st</sup> of October as you can see below.



While we were lucky to have someone with artistic skills in our team convincing the cafes to sell our greeting cards was everything but easy. However, Strathclyde is known for its entrepreneurial spirit therefore we have been able to leverage on that and I would dare to argue that this idea was overall successful. What we learned later on was that there might have been a way to have the cards printed for free as opposed to only getting a discount.



With regards to our last idea, running laundry services for students, we managed to get our Strathclyde contact involved as we have been able to show her how this service will benefit the students. The idea was that we would be picking up and dropping off students' laundry at no additional cost. It is important to mention here that Strathclyde students who live in campus must pay for the laundry facilities which are situated at the Village Office. You might wonder what would make our business idea lucrative then? Well the plan relied on the involvement of our laundry supplier, Circuit, as they would allow us to use their facilities for free for a mutually agreed period. Unfortunately, our point of contact from Circuit was on annual leave and his manager said that she cannot make this decision for him and we would have to wait for his return. If he agrees to sponsor us, we might still go ahead with the idea despite the challenge being over at the end of October.

### **Results. Reflections**

Overall, I am proud of the Strathclyde Micro Tyco team and I would like to thank everyone for their efforts as I believe we have all dedicated a significant amount of our time to the Challenge and managed to produce a decent amount of money. Although initially I didn't think we would get significant exposure to the entrepreneurship world I would like to admit that I was wrong. In my opinion Micro Tyco is indeed an opportunity to start a business in a micro environment as you need to come up with an idea, find the social and capital resources to implement your idea, juggle with unplanned scenarios and deal with the frustration that steams from rejection as not everyone is going to be on board. On top of that you are faced with developing mechanisms to 1. manage your time effectively and 2. motivate others. The team might have not won the Babson award, but I have most certainly improved my ability to plan my workload and I understand now the challenges and rewards of entrepreneurship.