How to adapt to the changing landscape?

CASE TELESUR
Inspiring Innovation : Important Ingredients

D.Currie
CEO Telesur

Mission : Facilitate communication through innovative market-based solutions
Vision : Remain the leader of communication development of Suriname
MAGICSS
Mobile, Analytics, Governance, Internet of Things, Cloud, Social and Security

4 I’s:
Inspiring Innovation
Important Ingredients

WHY inspire Innovation?

TOGETHER WE CREATE VALUE FOR OUR CUSTOMERS
WHY PEOPLE BECOME ENTREPRENEURS

1. can’t have a boss
2. easily bored
3. too creative
4. too impatient
5. with a criminal streak
6. not too educated
7. too educated
8. has nothing to lose
9. resourceful
10. can’t keep a job
11. can sell ice to eskimos
12. wants freedom above all
13. too ambitious
14. addicted to risk
15. been through school of hard knocks
16. has no other choice but to be an entrepreneur
Important Ingredients

• Partnerships
• Capital
• Incubation Process
• Structure for start-ups
• Government support
• National ICT Policy
Partnerships

• Your idea isn’t worth nothing yet (Share it!)
• Build a team/Seek for a Co-Founder for start-up

Example of Suriname:
• Centre of Exellence (CoE- Netherlands)
• Datasur
• Hackathon (with IT-Core Suriname)
• Robokidz (with IT Core Suriname)
• AgriHack (Technical Centre for Agricultural CTA-Netherlands)
• PIEDATA (Youth Forum/CANTO)/TMIL
• CANTO i-Create eContent Competition
• Apura Networks
• Incubation programs to support local start-ups:

Caribbean Mobile Innovation Project

Most Important: Commitment!
Capital

• Funding for start-ups to step into the mature phase
• Bank loans (Guarantee/ Interest)
• Angel investors/ Venture Capitalist
• Crowdfunding
The Incubation Process

Elements/Support needed for start-up:
- Marketing, Technical, Legal and Accounting Support
- Coaching via other Entrepreneurs (Role models)
Process for Start-Ups

- Use of innovation to create unique products or services to penetrate new markets

**How to Start a Start-Up**

1. Live in the future, ahead of your time
2. What is missing in the world?
3. Write it down and bounce ideas around
4. Make a prototype and show it to 100 people

Steps:

- Launch: Let everyone know you have made something
- Look for funding and build version one at the same time
- Register your C-corp, split equity
- Find a co-founder
- Iterate on the prototype until it makes sense

1,000 Users

- Get to 1,000 users (hard, but proven possible)
- Grow 5% a week

Keep growing for another 4 years, and at that rate you will reach 25 million users

Success
HOW TO SUCCEED in a startup by Anna Vital

- Pick good co-founders
- Launch fast
- Let your idea evolve
- Understand your users
- Make at least a few users really love you
- Give surprisingly good customer service
- You make what you measure
- Spend little
- Get ramen profitable
- Avoid distractions
- Don’t get demoralized
- Don’t give up
- Don’t die

AND ABOVE ALL, UNDERSTAND YOUR USERS.

Source: Paul Graham’s Essay Startups in 13 Sentences
http://paulgraham.com/13sentences.html

Funders and Founders
Government Support

• Regulations to support innovative services
• Easy to Start a business
• Facilitate to support start-ups:
  - Office space
  - Capital
  - Support (eg. Legal, Administrative, Marketing)
National ICT Policy

- Multi disciplinary aproach
- To obtain business interests of companies abroad
- Facilitate Mobile money and payment
- Create a policy to stimulate new and innovative services to adapt to changing landscape
- Stimulate the use of ICT in every business
- ICT usage in every sector
ENOUGH OF SCHOOL?
ENTREPRENEURS WHO DROPPED OUT TO DO BUSINESS

6 years
Milton Hershey, founder of Hershey’s Chocolate

10 years
Marcus Loew, founder of MGM studios

14 years
Amadeo Giannini, founder of Bank of America

18 years
Gurbaksh Chahal, founder of BlueLithium

22 years
Bill Gates, founder of Microsoft

I HAVE
NEVER LET SCHOOL
INTERFERE WITH MY EDUCATION.

Mark Twain
HOW INSTAGRAM STARTED
Or How Two Guys Made an App in 8 Weeks

1. Kevin learned to code at night after work
2. Built an HTML5 prototype called Burbn
3. Gave it to friends to use
4. Met investors at a party, showed them Burbn
5. Took the jump and quit his job
6. Got $500,000 in funding
7. Went back to the old version (Burbn)
8. Built a pretty awful photo app
9. Prototyped a photo sharing app from scratch
10. Decided to focus on one thing: photos
11. Looked at what they had - an app that did everything from check-ins to photos
12. Found a co-founder
13. Made Burbn into an iPhone app, but it felt cluttered
14. Threw out everything, only left photos
15. Renamed it Instagram
16. Launched on a Monday
17. Became #1 photo app

As told by Kevin Systrom at Quora: qr.ae/vkt3N
How Angry Birds Started

by Anna Vital

2003

3 guys start a company

2009

made 51 games
went almost broke
wanted to make 1 more game
sketched 10 ideas a day
one day sketched this

There is no failure except in no longer trying.

Elbert Hubbard
Ingredient for Innovation:

www.tmil.sr