

International Perspectives Transcript

Episode 9 – Startup Survival Podcast

By Peter Harrington

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Speaker 1 ([00:04](#)):

Hello, and welcome to another Startup Survival Podcast. My name's Peter Harrington. And in this episode, I'll be exploring international startup issues, patterns, and perspectives that not only have emerged during this crisis, but are likely to have a powerful future impact around the world. This episode is the result of much research and discussion with people across six continents. And in this podcast, you'll be hearing from five guests who all interviewed remotely when sharing their thoughts, fears, and hopes on the following five key issues: Startup failure, the value of entrepreneurship education, the uniting power of collaboration, why our world needs more women entrepreneurs and leaders, and why evidence suggests this hugely disruptive time of our lives presents an abundance of opportunity for thoughtful entrepreneurs.

Speaker 1 ([01:06](#)):

And that opportunity reminds me of a moment in another recession in 1990, when two young men, John and Chris knocked on my cheap office door. The previous year I'd started my first venture. Now sat in front of me, John and Chris were making it clear they wanted to follow in my entrepreneurial foot-steps. Their only problem, they didn't have a business idea and wondered whether I might help. At the time, I happened to be reading about two US startups who were finding unused spaces in city centres and turning them into car parks. So I put that idea to John and Chris. To my surprise, both really liked the concept. And then the duo drafted a business plan and started research to validate their idea in the city of York. Could John and Chris get their business off the ground? Well, I'll share the outcome of that story and the important implications for all startups a little later. For now, let's move to the F word or rather failure startup failure. We all know businesses that have failed because of this crisis. And unlike success, failure rarely inspires yet governments, the world over need entrepreneurs to start new businesses. Startups are the seed energy and future battery of any economy, but creating startup inspiration in the current global economic malaise is a challenge. Then early in this series, I was contacted by a 24 year young us listener, whose words impacted

Speaker 2 ([02:49](#)):

Regardless of where you live or work in our world, developing a startup company is the ultimate personal development program.

Speaker 1 ([03:00](#)):

In all my 30 years in business, no one has ever described startup life so succinctly, so well, New York is home for Joshua Anthony. Yet I learned about his startup story and take on entrepreneurship as his spring business travels took him first to London and then on to Lithuania. And through the interviews, it became clear to me, Joshua had experienced much failure.

Speaker 2 ([03:24](#)):

Over my 24 years of living a healthy life from washing dishes to starting a successful real estate business in New York city. And then becoming homeless while sleeping on metros and park benches and living out of a storage unit. It became clear to me that life can be challenging. That failure is inevitable. Pain may be a greatest strength.

Speaker 1 ([03:53](#)):

So how did it all start for you Joshua?

Speaker 2 ([03:56](#)):

From selling marijuana at the ripe age of 16 in high school, which I do not advise, to engaging in network marketing at the age of 17 to beginning to trade Forex at the age of 18, I had then moved to New York city and leveraged university as a vehicle to get there at 19. I then began to trade Forex again, despite losing thousands of dollars before. And of course lost it all again. Still looking for an opportunity while busing tables, I had ended up in a real estate internship and then said to myself, I'm going to pursue real estate full time.

Speaker 1 ([04:36](#)):

During our time together, Joshua shared how he had succeeded and failed with real estate and how his entrepreneurial ambition had led him to many places, including Hawaii, Marrakesh and Paris. In little time, he had experienced many challenges, but today Joshua is chief of business development at the ecosystem, Cloudy Boss, as well as managing partner of a global acceleration program. So what's his take on failure? And how did Josh arrive at the view that startup is the ultimate personal development program?

Speaker 2 ([05:13](#)):

On the path of success, failure always appeared to be close by and during the process, I found that failure was my best friend and my worst enemy, a double edged sword. It has taught me to keep pushing against all odds whilst I should always stay sharp. Positive perspective is crucial as entrepreneurship is not easy and it is certainly possible. It will force you to alter your mental programming, constantly living on the edge of the comfort zone. Constant expansion is a must. Be comfortable with the uncomfortable over time. You shall indeed need to build the correct skills while constantly expanding.

Speaker 2 ([05:58](#)):

What sets the heart's passion of flame while bringing your dreams, goals, and vision closer to reality.

Speaker 1 ([06:05](#)):

And in your mind, Joshua, what what's most important?

Speaker 2 ([06:10](#)):

Most importantly, I learned nothing is truly achieved without unwavering, faith, passion, determination, and loyal support from a team who holds a similar vision.

Speaker 1 ([06:26](#)):

Since Josh is not your everyday entrepreneur. His perspective on failure, startup and succeeding is valuable and highly relevant, but whilst many budding entrepreneurs take Josh's practical route to start up, formal entrepreneurship education has mushroomed over recent years, especially in universities. But this crisis has also put higher education under the critical spotlight because so many universities have appeared ill prepared for moving teaching to an online curriculum. Writing in the UK's daily Telegraph this month, economist, Roger Bootle argues: There should be an end to the traditional stand and deliver method of teaching as students should now do the bulk of that learning online. You may disagree, but I wanted to get the wider views of an experience university entrepreneurship educator, who has also had his own business. Associate professor, Colin Jones, is a senior academic developer in the office for the advancement of learning and teaching at the University of Southern Queensland in Australia. Over the last 20 years, Colin has been a strong advocate for innovative approaches to enterprise and entrepreneurship education. He holds many visiting professor posts around the world and has been recognized on numerous occasions for teaching excellence. Keen to get the expert opinion, I asked Colin whether a university was a good home for training and supporting budding entrepreneurs. Many of whom of course pay.

Speaker 3 ([07:54](#)):

Peter. If I'm going to answer this question honestly, with either a yes or a no, it's going to be a no. And I say that knowing full well that there are pockets of brilliant education programs and educators in entrepreneurship around the world. But if I look at the sector and this area of education more generally across the world, I'd have to say, no, it's not going to be a good place for young people to get a grounding in becoming entrepreneurs in being able to authentically learn how to be a startup just as you would an engineer or a doctor or nurse or a lawyer.

Speaker 1 ([08:34](#)):

Why do you say that Collin?

Speaker 3 ([08:37](#)):

You've got to understand the context. The context is that the name of the game for universities is to recruit and progress people through their system. So entrepreneurship is a very attractive bite for recruiting students, but in terms authentically educating people, it gets in the way of progression because it upsets students. I don't think students leave because they're upset, but it worries universities. So there's, there's a big problem at play in the system that's built into the way the system works to get ahead in a university, you have to become great at research to get great at research, you have to leave your teaching behind. So you find a lot of research Professors in entrepreneurship are great at doing their research, but have very little in doing the research, doing the teaching. So that means that many of the people who succeed in entrepreneurship, aren't actually much use to the students who want to learn how to become entrepreneurs.

Speaker 3 ([09:33](#)):

And then we've got a lot of new people who are coming into the space. They might come in in sort of ancillary roles in the entrepreneurship ecosystem, around incubators and other, such things. They might have direct experience of entrepreneurship, but they have a little experience in teaching the people with the most authentic teaching experience and maybe who also have entrepreneurship

experience or the educators who are most maligned. They're the people who really don't get to engage in the practices that would be associated with good entrepreneurship education. And the reason they don't is twofold. One, if there's a business accreditation process happening, what they're doing potentially threatens or makes people feel uncomfortable about the data that's going to be reported. Secondly, it's a law of numbers. Typically you might have two or three entrepreneurship educators for every 50 who might be in marketing or management or human resources or accounting or something like that. Their voice doesn't count. They don't have the ability to outvote other people on what are appropriate forms of teaching and learning. So I'd say no overall there's a lot of work to be done, to make things better for students coming to university to learn about being an entrepreneur.

Speaker 1 ([10:53](#)):

I'll take all your points on board Colin, but that phrase pockets of brilliant education really resonated. Listeners will no doubt, want to know whether entrepreneurship can be taught. And more importantly, what does that look like? So can you teach entrepreneurship, Colin?

Speaker 3 ([11:10](#)):

The answer is absolutely, it's happening all around the world. People are doing a great job at it, but they're not doing it in a normal traditional way. It has to be a very authentic experience. It's about getting the students to identify their interests and then asking them to consider, okay, given that you're interested in this, what new value could you create in and around that space, be it for you as in yourself or for other people, the combinations of those two things, supporting them in their attempts to do that, and then allowing them to authentically evaluate the outcomes and then getting them to do it again. And again and again. In my own personal approach, we use a process called heutagogy to identify those student interests. So the students learn to become self determined learners.

Speaker 3 ([12:12](#)):

They determine where the focus of this learning is going to happen. Pedagogically. We support them by working out what resources are required, who is going to be responsible for which particular aspects and the aim is to try and create a student who's naturally self-directed. We use the notion of self negotiated action, and that's defined as the agency individuals demonstrate in directing their conscious thinking and action towards an alignment of their inner and outer worlds in order for them to succeed in life. So David Birch got this right. Some 20 odd years ago when he said that this isn't a process of directly teaching people. It's an indirect process, it's an apprenticeship style of learning. And there are three very important things that need to be apply. Students need to learn how to sell. They need to sell their ideas, their visions, and any products and services and the value ultimately that they're seeking to create. They need to learn how to work with people, all types of people, not just the ones they might prefer to be with, and they need to learn how to create things and to become confident in their ability to see opportunities and problems, and then be able to take action. So that's the essence of what we're doing. Doesn't always fit around a textbook, but that's what needs to happen.

Speaker 1 ([13:37](#)):

Colin, you've given me and I'm sure many listeners, much food for thought. I found myself smiling as Colin wrapped up. His final answer. Sales is the focus of episode five in this series. Teamworking is

episode seven and Olga Milla stresses the importance of pitching and presenting in the previous podcast. Mindful of Roger Moodle's comment about the need for universities to adapt and Colin's take on how entrepreneurship should be taught, I asked Colin off-air if he had any recommended references, Colin made one. Listen to Newt's World. And more specifically, episode 96, he told me. Made me curious. Newt's world turns out is a podcast presented by Newt Gingrich, former speaker of the US House of Representatives. It turns out in episode 96, he interviews university president Dr Michael Crow to find out how he took Arizona state university from a party school to the nation's most innovative university. Having heard from Josh and Colin. I wanted to talk with a startup currently at a university, someone who could share their own and entrepreneurial journey fitting with this episode title, I managed to find Alice Troiano, an Italian who whilst studying at the London school of Economics had started her own venture. To kick our interview off. I asked Alice where the business startup was the reason for coming to the UK.

Speaker 4 ([15:10](#)):

Not at all. I came from a very different mindset and entrepreneurship was never a my future plans. To be honest. I came to London probably it's unusual from up here, but I came to London to study anthropology at UCL and then move on to LSC, to study international social and public policy. So really until last year, my plan was to work for global institutions and international development. So like the United Nations, World Bank, A European commission. So a very different path and plan from entrepreneurship.

Speaker 1 ([15:52](#)):

When I asked Alice about what sparked her entrepreneurial thinking, she explained that the combination of her studies and previous work experience revealed a problem to solve. Alice had discovered a real disconnect between charities and companies. One side didn't know how best to find support. And the other side didn't know how best to give it. Creating an app platform, like a dating site, would allow both parties to work in much greater harmony to the benefit of vast numbers of people. Impressed by the idea. I wanted to know how the LSE entrepreneurial ecosystem had supported Alice.

Speaker 4 ([16:31](#)):

Obviously, you can come up with an idea and that's very easy, but after it, you also have to say, okay, is this right for me? And might I be in the right position to do this? And I realized that I was because of the ecosystem I was in. And at the moment, the ecosystem I'm in is the London School of Economics, a generate program, which is the accelerator and the entrepreneurship centre of the school. And through the people that I met there you can call them mentors, you can call them role models. And that also include peers. It's not just, you know, my kids, fellow founders, fellow cofounders, who are in my same boat, meeting these people and getting inspired by them and learning from them every day is what made me say, okay, I can do this because I've got people next to me that, you know, are going through the same path and we can really help each other and support each other to get to where we are going.

Speaker 1 ([17:27](#)):

But would you recommend university life to budding entrepreneurs?

Speaker 4 ([17:31](#)):

Probably at the moment, university life is what made myself to start up. And what taught me 80% of what I know today about entrepreneurship. If LSE Generate wasn't there, I am not sure how I could have achieved what I have achieved so far. I'm a very determined person. So I would have found a way anyway, but the fact that generate was there to support me, just make this much easier. And it really made the process feel like a good path because entrepreneurship can be really difficult. It can get very lonely. Your friends have different lives. You know, you don't have many entrepreneur friends, they're probably in their corporate jobs or in other kinds of jobs. And it's really different. But if you can, if you can meet people that are like you, that have been students and are now moving into a different environment like entrepreneurship, that is what really made the difference for me. So yes, entrepreneurship and the life at university that can come with it is freely. One of the most valuable things a student can get really.

Speaker 1 ([18:41](#)):

And now it's for anyone listening, who is thinking of fusing entrepreneurship, not necessarily on a formal course with university life, what advice might you offer?

Speaker 4 ([18:51](#)):

I would say the first thing one should do is definitely go and see if within your institution, there are people and there is a centre that is that is there to support you.

Speaker 1 ([19:03](#)):

How do you know when you've got good support that you are around good people

Speaker 4 ([19:09](#)):

Because they've got your back you can be really honest with them and that's the best part. You don't have to always be on the upside of things saying yes to everything is going perfectly. My startup is amazing. We're achieving this, this and that. And everything is just great. You can also, you can go to them with the big wins and they're the first ones to say, well done, but you can also go to them with the challenges. You can go to them with the issues and the problem that you're facing, and they're still there to help you and support you. And that is just, you know, the bit that it's really making a difference for me, the fact that you can rely on someone to be honest and open with them, and they will support you and have your back no matter what.

Speaker 1 ([20:03](#)):

From experience and talking with entrepreneurs, educators, and startup investors. I'm fully aware that environments, that nurture collaboration are a vital source of energy information and inspiration. Colin Jones shared his concerns about formal entrepreneurship education within universities, but university, enterprise hubs, and accelerators have the capacity to offer something different rather than being formal teaching environments. Their purpose is to provide guidance, startup support, expert advice, and an opportunity for sharing ideas and collaborative work. For me, a clear positive that has emerged from this crisis has been the amount of level of collaboration in many sectors of our UK government, like many others is working with private sector, pharmaceutical companies to find a vaccine and shared support for our National Health Service and carers is probably at an all time high. But this episode is all about international perspectives. I wanted to learn about startup and collaboration in a territory still untouched by this series. Detoun Ogwo is a

development and human resources practitioner who sits on the board of several prominent organizations. Based in Abuja Nigeria. Detoun is passionate about making a difference in the youth employment sector and promotes the belief that the skills and potential of young people are untapped national assets. Detoun got in touch with me when she learnt about this podcast. And because Nigeria is making such entrepreneurial waves, I was keen to hear her views on collaborative issues, but I began by asking her about the country's startup situation.

Speaker 5 ([21:47](#)):

Thank you, Peter, our situation is improving. Nigeria is still a leading hub for entrepreneurship in Africa. Although there are still some barriers to large scale entrepreneurial success for many Nigerians. But there is an enabling business environment council, which aspires for Nigeria to get to top 70 position on the World Bank's 'Doing Business Index' by year 2023. We're currently now around 131. I don't know. Entrepreneurship activity in Nigeria is primarily based on necessity, at least for the majority. So there's still a lot more, we can become a venture in and innovative Nigerians, you know, with better enabling systems.

Speaker 1 ([22:29](#)):

And what kind of challenges are startups in Nigeria facing right now?

Speaker 5 ([22:35](#)):

Hmm, I would say startups face a whole lot of problems that limit entrepreneurial effectiveness. So such as high cost of production or gaps in the provision of basic public goods, electricity, water, you know, good roads, out of town infrastructure. However, because we're a dogged people we're seeing why innovative entrepreneurs causing disruption, for example, the creative sectors, you know. I will say that we have huge gaps at the ideas stage. I have found from my work experience, that some stifle, their creativity. They solely hinge their success on, you know, the lack of finance. There's clearly room to teach and handhold young starters about alternate forms of capital, you know, social capital venture capital and alternate ways to invest and bring their dreams to market in sustainable ways.

Speaker 1 ([23:29](#)):

Reading about the subject of Nigerian entrepreneurship, I came across leadership expert Gordon Treadgold, and in particular, his article giving reasons why entrepreneurs should be looking to this country. He cites human capital, the vast natural assets, the consumer market, the economic resources, the strategic location, and the very strong financial system. Interestingly Gordon also highlights Nigerian government policies, which are supportive of private entrepreneurship and public private partnerships. So I asked her to whether there had been any evidence of entrepreneurial and collaborative partnerships in Nigeria forming as a result of the crisis.

Speaker 5 ([24:11](#)):

Yes. When the pandemic hit, I was quite worried about how our health and educational sectors in particular will navigate the shock, especially given the current state of those sectors. So it was really heart-warming to observe how public private partnerships can build strong infrastructure as a pillar for economic growth. So, you know, responsibly the joint effort of private sector leaders to support the Nigerian government to combat the COVID-19 crisis. And so far, they have raised over 27 billion

naira to help the country in combating the virus through the provision of treatment testing, training isolation centres across the country. And the movement has been quite central to the successes recorded so far in Nigeria as we fight against the virus. So it's quite commendable.

Speaker 1 ([25:05](#)):

So it has been successful?

Speaker 5 ([25:09](#)):

The collaborative effort is well documented and quite commendable, especially as it creates an evidence base of how responsive teamwork can resolve our most pressing societal problems, you know, combining intellectual technical and medical expertise with a logistics, communications, advocacy and fundraising team goes a long way in building sustainable resilient communities. And that drives action in a time of need. So many of us hope that these structures will be more permanent and as such Marshall plans and such collaboration will extend into our education or skills development, you know, our own employment and other critical areas that our economy is grappling with. There's clearly room for all actors to have all hands on deck in driving the Nigeria of our dreams.

Speaker 1 ([26:03](#)):

Cacovia, I discovered is the coalition against COVID-19 and its aim is to eradicate COVID-19 from Nigeria and Africa at large. If you still need convincing at the time of broadcasting, the World Economic Forum was headlining the value of partnerships on its website and in association with the International Monetary Fund, the forum was also highlighting another key issue that this pandemic threatens to roll back gains in women's economic opportunities, widening gender gaps that continue despite 30 years of progress. For me, any crisis is a test of character. And one of the most talked about pandemic statistics is the fact nine of the top 10 countries handling this crisis have been led by women. So why is it that women leaders have succeeded? And what does the future look like for female entrepreneurs? For answers, I turned to my final guest, Kajal Sanghrajka.

Speaker 6 ([27:06](#)):

I watched female leaders like Angela Merkel, Jacinda, Arden, and Nicola Sturgeon. And for me, they led with three things, with clarity, with kindness and decisiveness and the way they collaborated with people, they grasped and conveyed the human element of the pandemic as much as the economic consequences. And it was that type of compassion that makes all the difference. Especially when I see this pandemic really exposing the crux of inequality and this disproportionately impacted women who make up 70% of frontline health workers. I also in my observations really took note of what they didn't do, and that was shift blame, play political games or put ego into the equation.

Speaker 1 ([27:58](#)):

Kajal is a young entrepreneur who has worked across five continents and leveraged her own experience to build Columbia University's first incubator. She is also the director of Growth Hub Global, and this year led the LSE Startup Accelerator program. So Kajal, what lessons can start ups take from our global leaders.

Speaker 6 ([28:20](#)):

I think there are two key points to share. Firstly, effective startup leaders, need substance and competence, not just charisma. Secondly, society benefits whenever there is a to balance more women starting businesses and agree to proportion of women at the top table has to be a good thing.

Speaker 1 ([28:42](#)):

And how do you see the future for female founders?

Speaker 6 ([28:46](#)):

I'm currently running a number of female focused events as part of the LSC January accelerator. We had a female investor panel, a female founders panel coming up in August and a workshop focused on personal branding. And we've been oversubscribed, but numbers running into the hundreds, which is absolutely terrific and shows the demand for this, a more tailored and nuanced programming for our female entrepreneurs. For me though, women need to push themselves more, especially in the early stages. Imposter syndrome often causes that same glass ceiling, and yet as if we didn't already know. And what I talked about earlier, this pandemic has taught us. Women have so much to give with their own style of leadership for all my experience, working with female entrepreneurs in Europe and the U S if I could offer one piece of advice, it would be to say this, there is never a perfect time. So push forward, despite imperfections, the world needs your voice and your leadership

Speaker 1 ([29:54](#)):

For any woman listening, who's considering starter, but doubts themselves, take heed of Kajal's words. And if you're not sure, listen to Olga Mila in episode eight, who implores you to act. And if you're still not sure, follow Shauna McVeigh's advice, when in episode four, she urges you to find a tribe. To be fair, none of this advice should be gender specific. However, societal inequality is a big problem and women have so much to offer when it comes to startup and entrepreneurship and nobody, but nobody should consider themselves an impostor when it comes to being an entrepreneur. In this episode, Joshua Anthony referred to startup as the ultimate personal development program. If like many you're still battling to keep your start-up alive, you might be thinking entrepreneurial life to be more of an assault course.

So for a moment, let's look beyond the clouds and seek out prospective silver linings. To do this let's track back to the story of John and Chris. Remember them? The two guys who in little time went from a car parking idea, to business validation. So what happened to their venture? Well, John and Chris started-up and quickly worked out a formula they could repeat again and again and again. Which was. Find an available car parking space often like under-used hotel car parks, find the person responsible for that space and then pitch the business opportunity using the line... 'Would you like a cheque at the end of the month'? That is a succinct and compelling pitch especially in a recession economy. Over the years, John and Chris went onto disrupt car parking all over the UK. And in so doing became very successful entrepreneurs. All because they saw space from a different perspective.

And when my Mexican colleague, Alan Gonzalez Curiel, called to say that he had created a new venture, a private cinema experience, all because of COVID19, I had a mini epiphany. Alan had capitalised on the same opportunity as John and Chris. Forgive me, but space is not the final frontier. Space is the new opportunity. Because of this crisis we are all using space differently. Social distancing means we all have new space problems. And when problems arise, solutions are needed. Remember, new perspectives help to generate new opportunities

Speaker 1

So before this penultimate episode closes I must once again share a book recommendation with you. I could have offered Tim Harford's book with almost any episode, but its international content, flavour and perspective makes it particularly pertinent for this podcast. Entitled 'Adapt, why success always starts with failure' this gem of a read takes you away from the startup world and helps you to appreciate how and why different thinking will get you places. I won't spoil it but the last chapter featuring the lessons from Twyla Tharp and Billy Joel's musical 'Movin Out' is essential reading. In only a few pages you'll learn how and why your brain often tricks you when you make mistakes. And more importantly, you'll learn how to over-ride your own cognitive systems.

Well it really is time to let the sun set on international perspectives. Which leaves one final episode to share. What startup success really means. Duncan my producer also needs a holiday. As such, this final podcast will be published on Monday 7th September. Let me thank you all for the feedback. Thousands of very kind messages have been received, and I am grateful for all your support, thoughts, and encouragement, but keep sharing your questions and ideas by the Hitchhiker's guide to entrepreneurship blog or LinkedIn. I love the connection. And finally before we close. Let's hear it for all the guests: Joshua Anthony, Colin Jones, Alice Troiano, Detoun Ogwo and Kajal Sangharajka. All their details are referenced on the Blog page. Joshua, Colin, Alice, Dets, Kajal, thank you so much for sharing your time and experience.

My name's Peter Harrington. And this has been your start-up survival podcast. Go well, Stay safe. And thank you.