

WEEK 1 THE INSIGHTS WEEK
WEEKLY ROUND-UP

SIMON: So here we are at the end of week two. I'm Simon Laing, founder of Cullercoats Bike and Kayak, entrepreneur and mentor here in the shed. I have the honour of summarising some of the talking points from week 2 in this week's podcast.

Hopefully this week you will have been brave enough to share an idea in section 2.9 and get some feedback from your peers. If you haven't done it yet, I'd really recommend it. If you find you're brimming with loads of ideas, remember, to help you progress through the course try to focus on one specific idea and really unpick where you think the need is. Thinking about the idea of need for a moment, and using my own business as an example, we must always take time to consider if there is a real commercial or societal need for the idea that we have. In 2016, I forgot to do this when I decided to launch a second location for my business. I didn't consider if there was a need for further branches; it turns out there wasn't, my existing location was already serving the community I had expanded into so I ended up competing with myself.

Need must also be considered from a selfish perspective, will developing this idea meet your needs? Again, using myself as an example, running two branches was not for me. I have a young family and working close to home is important to me, so trying to be in two places at once made me less happy, so I downsized back to my single store. May be something to think about in this second week.

Secondly, I want to mention an interaction I had, a fantastic interaction I had this week, with Fiona in the enterprise shed. We discussed the need for introspection and quiet time and reflection, as we felt great ideas and experiences are often born from it. We of course encourage lots of sharing and discussion here in the enterprise shed and also the rise of social media creates this tendency to look outwards for validation of your ideas or yourself, but don't get too preoccupied with sharing. You must allow time and space to immerse yourself in your idea, your own

thoughts and to engage in a bit of internal conversation with yourself, because this is often when your ideas will flourish.

Next moving onto social enterprise, many people in the enterprise shed have expressed a desire to start a social enterprise, which is absolutely fantastic. This is defined as a business that aims to tackle social problems, improve communities, people's life chances or the environment. They make money from selling goods and services in the open market but reinvest all of their profits back into the business or the local community. There's some great social enterprises that you may have heard of, big issue magazines, Newman's own salad dressings, or amazon alternative better world books. Social enterprises are not charities, they are actively engaged in trading as their main source of income, this is critical if you are considering developing a social enterprise. The whole process that you'll go through in the enterprise shed, idea development, finding your niche, understanding the opportunity, these are all absolutely relevant to anyone considering an enterprise with social aims rather than commercial aims. Remember, even if your social aims are pure without effective trading and healthy profits you will not be able to achieve them.

Moving on from social enterprise, study groups have raised quite a few questions this week, to provide a little clarity, there are up to 80 people in your study group, you'll be allocated a study group based on whichever group has space at the time that you click join. They are not based on your interests; unfortunately, we do not have the capability to do this. So how might you use a study group, well consider them as space for free discussion, when you comment on step number you will often be commenting on the content of that particular step. With a study group you can have a less directed discussion. You should also start to see familiar faces in your study group as the course develops, so stick with them, comment on what others are saying and start your own discussions too. You should find discussions flow more as the course progresses.

To close this week's podcast, step 2.14 was all about inspiration and finding what inspires you, so what inspires me? Well I think I am inspired by the human desire for progress. People often say all the best ideas have been thought of, but as many of those ideas are becoming redundant in the modern age, think of the internal combustion engine, broadcast television, fixed-line telephones, cash-based currency, the days are numbered for all of them. So progress is definitely not slowing at all.

I guess in becoming an entrepreneur you are just taking more of an active than a contributing role in that human progress. My personal role in human progress is

ultra-small scale, I help people explore the great outdoors and get inspired by their natural environment and I hope I am helping to revive the small seaside community that I call home. It's not a lot but it's enough for me, it meets my needs and I hope it meets the needs of my customers and my community.