

# GRINDING TO A START

A guide to getting started on  
launching a new venture

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# BEFORE WE GET SARTED

(ON GETTING STARTED)



## Talk is cheap... So are ideas.

Idea's are not exclusive. Nobody has a monopoly on making things happen. You don't need to be over-qualified, university trained or have a laundry list of past success to back you up. Ideas and oppotunities are for everyone.

Luckily we live in a world where traditional barriers to getting started are dissapearing daily. Teach yourself to code. Do your own accounting online. Launch your blog on Wordpress. Sell T-Shirts from your garage.

One thing hasn't changed though (and you might not like this)... It still takes old-fashioned hard work, sweat and a few tears to launch an idea. So let's get down to business.



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# FROM BRAIN TO PAPER

So you've got your idea, but you don't know how to get underway.

Well let's start somewhere easy.

## Just... start... writing...

Having an outline of your idea - no matter what form it takes for you - is an important first step. It should be a roadmap for where you want to go and how you plan to get there.

Ask yourself a few questions. How will my idea be useful to others? How will it stand apart? What values will my business stand for? How will I let people know about it?

At this stage though don't worry too much about details or get bogged down in specifics... just **spew forth everything that's been knocking around your head since that lightbulb went off.**

# Easier said than done.

It seems obvious and easy to say **'just get started'**, but another thing altogether to actually find the time to do it.

The key then is to force yourself. No excuses. Set aside the time and go for it. Take time off work if you need to. Tell your partner "Not tonight honey".

**Tune out the noise** and give your idea the time it deserves. Without this dedication to taking the first steps, your idea will forever be just that... an idea.



Noise =

Who didn't get a rose on the Bachelor  
(don't lie, you watched it)

What Dave had for  
lunch on Instagram

Checking work emails on the  
weekend (you're not that important)



# Get selfish

One of the key's during this phase is to get a little selfish. It might go against your grain, but it's only temporary.

Give yourself a set time frame - **even just 2 weeks** - to work on this idea from sun up to sun down. Forget everything and everyone and get your laser focus on.

# Work like somebody's watching

Unlike dancing, you'll do it better. Just for a very short period of time you need to **work like an animal**. Not the rest of your life or half the year even – just a short burst to break the back of it.

Be hard on yourself and stick to it. Nothing good ever comes easy, but it'll sure seem a lot easier once you've started.



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# TESTING TIMES AHEAD

Now that you've got your idea down on paper, it's time to start putting it to the test.

There's two parts to this phase - reasearch & feedback.

## Time to ratify & refine.

While you're sure you're onto a winner, it's still important to put some sound analysis behind your idea and how you plan to achieve world domination (if that's your thing).

The goal here is to **stress-test the limits of your business idea**, to get an idea if it's viable and also to find ways to improve and fortify your plan of action.

# Economics 101

With a quick Google you'll be surprised at what you can find out about the industry or target market you're planning to serve.

Try and put some numbers behind items like market size, market share of existing players, and any industry relevant metrics like conversion rates, web traffic etc. The aim is to **give some context to your own financial goals**, and to ratify that a viable market exists.

Of course many of your own assumptions about your business are **educated guesses at best**, however it's still important to have a frame of reference.

You might also be targeting a whole new market or customer need, in which case you'll have to rely a lot more on gut instinct, but at the same time you should be able to do some research on case studies from other brave pioneers.



# The Importance of Design

For better or worse in business (like many things), **perception is reality**. Even at this early stage people will judge your idea based on how your plan is presented.

A well constructed plan with great copy writing, presented professionally, will always be taken seriously and evaluated more favourably.

It's essential that the key points of your plan are reinforced, and that what's great about your idea shines through. This is part content, part structure and part design.

So OK, this guide is written by a company that specialises in designing business documents and of course we would say it's important, but we do genuinely believe that **design makes a big difference in communicating any business story**.

# The Feedback Loop

Now that you've got a plan that makes some fiscal sense, it's time for feedback from your network. Get them to read it over and encourage them to kill it. Put it down. Be a hard bastard on it.

It's not time to get precious or protective, **honest feedback makes your idea stronger and more resilient**. Take on board the advice and thoughts of others and use it to make an even better plan.

## Advice is a click away

If you don't have a network, **get one**. Reach out to those you only vaguely know. Use LinkedIn to find successful people and ask them to review your plan. Contact companies you admire. Listen to podcasts & read blogs, and reach out to the authors.

It'll be uncomfortable for sure, but ultimately worth it. **Finding a trusted advisor to be your sounding board** is one of the most important things you can do when starting out.



# The Flip Side

All this talk about getting feedback and adjusting your plan comes with a couple of big fat caveats.

- 1. Not all advice is good advice.** You need to be open to criticism and sound advice, but sometimes you just have to trust your gut and keep on moving. Unfortunately it often takes a few missteps to learn the difference.
- 2. Don't spend too much time getting feedback.** You can be lulled into a false sense of moving forward by getting further feedback after feedback. That's not pushing forward.



3

LET'S  
GET  
TO IT

It's time to get to work. Not 'work work'. The work of actually making a start on living your dream.

An idea in your head is just an idea. An idea on paper is one better, but unless you **start doing** it's never gonna become a reality.

**This is a key resistance point.**

Time to roll up the sleeves and take real action.

[Insert cliché about the longest journeys starting with a single step.]

# Meeting & Beating Resistance

Resistance and procrastination are inevitable. They're probably the main reasons many great ideas have never gone further past the 'wouldn't it be cool if...' phase.

Here's some tips to beating resistance:

1. Write down 3 things you can do to move the idea forward. Make sure they're **real, actionable items** like 'Call one supplier' instead of 'Lock down all supplier relationships.'
2. Do at least one of those things **today**. You'll feel a lot better for it.
3. Disrupt your habits. **Don't let your daily routine be an excuse** for not making progress.
4. Leverage embarrassment. **Make yourself accountable** to the people you shared your idea with.
5. Don't think about it too much. **Just go and do.**



The truth about making your idea reality is that some days you will shuffle forward in the most minuscule way, and other days will be huge steps toward the project goals.

As simple as it sounds, the key is to just keep doing... keep stepping forward no matter the scale of that step.

## Keep it fun

One thing to always keep in mind. You're doing this for a reason, and part of that reason has to include getting more joy out of life.

When things get tough and it's hard to push forward, remember that things could always be worse, and life's much better with a smile on your face.

Make sure you've got someone along for the ride who can help you see this on a regular basis.

# Choose your own adventure

Picking a place to start can truly seem a daunting task when you're getting down to business. Unfortunately within the space of this guide we can't tackle all the areas of consideration for young companies, so we'll just give a short intro to one burning question...

## How am I going to pay for this?

Answering this question depends on a couple of factors:

- 1. The costs involved in getting started.** Does your model require inventory or machinery? Do you need an office? Staff?
- 2. Your appetite for control.** Are you willing to give away equity for the chance to make your idea a reality?

# Option 1: Self Funded

This is the dream scenario for obvious reasons. You get to retain control of how your business is run and you keep all the profits.

While it isn't achievable for all startups to get by without any financial backing, there's a few ways you can cut down on the money you need to raise:

- 1. Use the tools available to you.** With a little digging you'll find plenty of online services that help startups do more for less.
- 2. Teach yourself.** Online education has made it easier than ever to learn how to DIY parts of your project.
- 3. Give away equity for services.** Need someone to design your website? Why not offer them a small stake in your company instead of cash payment?
- 4. Bootstrap.** Be mindful of all costs. There's no shame in taking on the world from your kitchen table instead of a swanky office.

## Option 2: Bank Finance

This option comes with a number of ups and downs. The big upside is that banks don't typically take an equity stake in your business, meaning you're free to run the company as you see fit.

Sounds great right? Some things to keep in mind:

1. Bank finance is really tough to get. **Really tough.**
2. You'll need to **jump through a lot of hoops** that might seem ridiculous.
3. The interest payable can be a killer to cashflow, and when it's due, it's **due**.
4. It's crucial to **build a rapport with your bank manager**, and be able to sell your vision

Make no mistake. When you're presenting your idea for bank finance, **it's a pitch**. You'll need to put your very best foot forward.

## Option 3: Raise Capital

Trading equity for seed capital from investors is the only option for many startups. The topic of how to go about this could form a whole guide unto itself, so for now we'll offer up two guidelines:

### Get advice

At a very minimum you should talk to someone who's raised capital in the past, to get some ideas about where to start and what to look out for. You might also consider talking to firms who specialise in helping startups raise capital to get some qualified advice.

### Be prepared

Investors are presented with a multitude of opportunities, and they all have unique criteria as to how they judge startups. To get attention and be taken seriously you must be well prepared. A well crafted business plan, 'stress-tested' business model and reasonable financial projections are a good place to start.



# TLDR...

(SUMMING UP)



Ideas are just ideas. It takes people with guts and determination to make them happen. Most of all, it takes a little action. Taking the first step and then the next.

Some of those steps include:

**Start writing. Get your idea down on paper.**

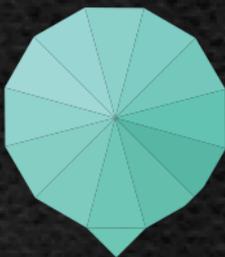
Then reflect and refine, but not for too long.

**Do some research and seek advice.**

Also seek friends to keep you grounded.

**Get stuck in and start tackling to-dos.**

Doesn't really matter which ones, **just get moving.**



# THE END

Or just the beginning...

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