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Guest, 12:02, 23 May 2005: Had a read through some of the posts - excellent blog. Keep it up.

Guest, 22:46, 19 May 2005: Tea and cake for all who follow. Newru!!!

Guest, 22:45, 19 May 2005: The Guru has gone, long live Newru Guru, 18:07, 19 May 2005: The TE told me that drain covers were the latest buzz on Flickr!!!

Guru, 09:21, 19 May 2005: very hot and sunny in Biarritz. Wish you were here!!!

Guru, 17:53, 16 May 2005: Getting slower in the afternoon

Guest, 13:33, 16 May 2005: How's speed today?

Guest, 13:32, 16 May 2005: Yes, thinking about the pie chart logo; it doesn't make sense unless you already know what it means.

Guest, 22:12, 15 May 2005: Thank you Enjoy the holiday, we didn't have them when I was a young boy!

Guest, 22:04, 15 May 2005: Richard: good luck in your exams!!

[Read More...](#)

Equity Fingerprint

Using Equity for:

Motivation : Management : Money

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Recent Blog Posts



Milestones

Quin in EFBlog

Monday 23 of May, 2005

Hello all, new kid on the blog here - love it so far.

Question: I am starting my own biotech. I am curious to know from those who who have the battle scars what they think their most important milestone was. At which point did they intuitively feel "this is it, this is really going to take off"?

Posted on Monday 23 of May, 2005 [12:13:57]

Permalink 0 comments | [add comment](#)



Day in the sun - part deux

Administrator in EFBlog

Thursday 19 of May, 2005

Our enjoyable stay continues. In the sun. We are however beset by quaint drain covers.



For your daily dose of envy [see this page](#) and click on one of the links. It helps to have broadband.

Posted on Thursday 19 of May, 2005 [13:01:27]

Permalink 0 comments | [add comment](#)



A day in the sun?

Administrator in EFBlog

Wednesday 18 of May, 2005

It's really not very nice here. Can't find a bottle of wine for love nor money. Cold, wet and windy. Hotel is a ghastly. To top it all, they had a strike because they didn't have a holiday!

We really envy you, your warm, cosy offices.



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Ads

The High-Tech Entrepreneur's Handbook is a practical hands-on guide about how to start and grow a business, written by Jack Lang. Jack Lang is a serial entrepreneur holding the post of Entrepreneur in Residence at Cambridge University.



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Biarritz

Posted on Wednesday 18 of May, 2005 [13:49:32]

Permalink 0 comments | add comment



TechnologyWorld05

Shamus Husheer in EFBlog

Tuesday 17 of May, 2005

I've just returned from a [UK Trade and Investment](#) gathering of businesses (mostly small techs and consultancies). There were a number of interesting talks - Lord Sainsbury seemed to be competing for the most business buzzwords in a sentence, but actually had a couple of interesting things to say once you read into it, and Charles Cotton used the same "Billy Connolly" entrepreneurs sound-byte as selected for the "Where Angels Dare" intro of the CUEntrepreneurs Prizegiving on Friday night. A few of the old hands of local entrepreneurship were around, and I managed to catch up with Geoff Jones over lunch (if you could call the pre-pack sandwiches lunch...). Oh, and I also got offered a free printed circuit board prototype from a UK PCB company. So I got more than just the usual collection of business cards ;)

Posted on Tuesday 17 of May, 2005 [21:57:50]

Permalink 1 comment | view comments



No Roadkill in Cambridge!

Guru in EFBlog

Monday 16 of May, 2005

The TE pointed me in the direction of [Paul Kedrosky](#) this morning and I read the interesting article on "PatentMojo, Collaborative Recommendations, & the Trouble with Keywords dated 15 May 2005".

[PatentMojo](#) gets me all excited because it is about Social Software and tracking results of RSS feeds.

Paul Kedrosky signs off by saying "The trouble with these first-gen RSS-tracking tools is that they don't do anything more than commodity keyword-tracking. They will be roadkill as soon as decent second-gen tools come along that understand how to extract interesting entities from unstructured data."

Interesting I think so I e-mail the blog to a whiz I know who has arrived in Cambridge via Finland and Russia. Back comes the reply that "I am working on the very thing". Am I excited and numerous e-mails to the TE. This could be BIG.

The TE is quick on the case and comments "it seems pretty cool".

I should have guessed, Cambridge, UK, is not Silicon Valley. First the whiz tells me he is only a contractor and a minority shareholder. I press in my excitement but you could guess the reply.

The message is "It's the usual chicken and egg situation, which I've witnessed and seen overcome with perseverance in a number of start-ups I've worked for." and then "M has been running his own

business which has gradually grown for the past 20 years and has an extensive network of contacts."

Now you know why there are no big companies in Cambridge. Two people, one of twenty years old who cannot have heard of Silicon Valley and the other who likes to spend twenty years building a business.

Hope that the world stops long enough for them to succeed. Plenty of time for others to cross the road and no chance of Roadkill.

My message back was "Please find someone with the Urge to Surge"!

And good luck to them on their twenty year journey.

One thing that they should have learnt from the Angels at CUE, see below, is that if they sign contracts they may be signing away any chance of attracting great Angels and going for a Surge.

Posted on Monday 16 of May, 2005 [22:43:29]

[Permalink](#) 0 comments | [add comment](#)



Should VC Paul Kedrosky roll up his sleeves?

Guru in [EFBlog](#)
Monday 16 of May, 2005

The TE points me to this article.

Should VCs take ideas and inventors and turn them into companies or should they wait for the real deal?

In Cambridge, UK, the trend is to find a Mentor who can help the founders and then negotiate with the VCs. However VCs like [Benchmark Capital](#) like to toll up their sleeves in lots of cases.

You can go straight to [Paul Kedrosky's blog](#) or I have copied the page to the EF Wiki [Paul Kedrosky](#)

Posted on Monday 16 of May, 2005 [17:00:17]

[Permalink](#) 0 comments | [add comment](#)



EF at CU Entrepreneurs 2005

Guru in [EFBlog](#)
Saturday 14 of May, 2005

Frustrating that we did not use EF at CUE.

Right at the end of all the investment discussion, one of the Angels suddenly said "Who owns the other 75%?".

With EF we would have known.

If EnvAI raises more money, what will happen?

Are all the Angels committed to one EF or will the problems begin?

Next year.....

Posted on Saturday 14 of May, 2005 [21:12:00]

[Permalink](#) 0 comments | [add comment](#)



Wiki + Blog + RSS + Skype

Guru in EFBlog
Saturday 14 of May, 2005

People keep asking what is this all about? So here are some terms from [Wikipedia](#) especially for Shai.

A [Wiki](#) or wiki (pronounced w [ki](#) : , wi : ki : or vi : ki : ; see Pronunciation below) is a web application that allows users to add content, as on an Internet forum, but also allows anyone to edit the content. Wiki also refers to the collaborative software used to create such a website (see Wiki software).

A weblog, web log or simply a [blog](#) , is a web application which contains periodic time-stamped posts on a common webpage. These posts are often but not necessarily in reverse chronological order. Such a website would typically be accessible to any Internet user. Weblog is a portmanteau of 'web' and 'log.' The term blog came into common use as a way of avoiding confusion with the term server log.

[RSS](#) There is some discussion as to what RSS stands for, but the majority plump for 'Really Simple Syndication'. Put plainly, it allows you to identify the content you like and have it delivered directly to you.

[Skype](#) is free Internet telephony that just works. Free if you have a broadband connection. You can pay extra to phone mobiles and landlines.

Posted on Saturday 14 of May, 2005 [20:48:31]

Permalink 0 comments | [add comment](#)



Shoutouts for dodgeball.com as Google homes in.

Guru in EFBlog
Saturday 14 of May, 2005

Thanks to TE again.

Google has bought Social Software site [dodgeball](#) .

Started by 28 year old [Dens](#) who has over three hundred friends and [Alex](#) , also 28, but must be the geek as he has fewer friends.

Below is the summary from their [site](#) in case the new management update the site.

Great way of meeting all your friends through your mobile. Reminds me of [thefacebook](#) . They got a \$20m investment so how much did Dens and Alex get?

Very nice of them to Shoutout for those who helped. I remember thanking those who helped me.

Below is the Shoutout but of course what we would like to know is what was the EF? How many of the Shoutouts were shareholders?

dodgeball + Google
Big news, dodgeball fans! On May 11th [dodgeball.com](#) was acquired by Google! I'm sure a lot of you have some questions about what this means for you and the future of [dodgeball](#), so we put together a quick Q&A. Let us know if you have any other questions!

Q: Why did [dodgeball](#) sell to Google?

A: As a two-person team, Alex and I have taken [dodgeball](#) about as far as we can alone. Since we finished grad school, we've been trying to figure out how to grow [dodgeball](#) and make it a better service along the way. We talked to a lot of different angel investors and venture capitalists, but no one really "got" what we were doing - that is until we met Google.

The people at Google think like us. They looked at us in a "You're two guys doing some pretty cool stuff, why not let us help you out and let's see what you can do with it" type of way. We liked that. Plus, Alex and I are both Google superfans and the people we've met so far are smart, cool and excited about what they're working on.

Q: What does the acquisition mean to dodgeball? What's going to change?
 A: Now that we're part of Google, we'll have more resources available to us. That means Alex and I can get back to building new features. We have a lot of ideas that we've wanted to work on for a long time and we're excited that we will now have the time and resources to actually follow-through with them. There's some cool stuff in the works - stay tuned.

Q: What does the acquisition mean to dodgeball users?
 A: We've adopted Google's Privacy Policy and Terms of Service as our own. You should have received a notice about these new terms. If you disagree with the terms or decide that you don't want to be a part of the new post-Google dodgeball, please delete your account.

While you can delete your account at any time, if you do so in the next 14 days, your account will be deleted immediately and the information in your profile will not be transferred over to Google.

Q: Will you still be at The Magician / Floyd / 12" / 288 / Lit / Boat / Barramundi / Bleecker Street Bar six nights a week?
 A: Of course. Where else would we be? Swing by sometime and meet us for a drink!

Q: Anything else?
 A: Do we have time to for a few shoutouts? dodgeball.com would not be around today if it wasn't for the support of friends and family along the way. Special shoutouts to Tom Ainslie, Ken Allard, Pam Bennett, Melissa Camero, Eric Deschamps, Chris Gage, The Happy Corp Global, Rob Hudak, Aaron Ingram, Doug Jaeger, Andy Krucoff, Ken Rabe, James Robinson, Ilana Rosengarten, Clay Shirky, Matt Spangler, Chris Sung, Meghan Trainor, Shawn Van Every and everyone else who's added content, fixed bugs, and spread the word.

Thanks again everyone, and please send any questions / feedback / comments to contact@dodgeball.com!

Posted on Saturday 14 of May, 2005 [20:37:52]

[Permalink](#) 0 comments | [add comment](#)



Skype has the Urge to Surge

Guru in [EFBlog](#)
 Saturday 14 of May, 2005

TE lets me know that his son has the latest gadget - use any home phone to make skype phone calls .

So you can make and receive skype calls from from your normal or regular phone.

Got to have one.

Of course [Skype](#) is backed by Danny at [Index Ventures](#)

Posted on Saturday 14 of May, 2005 [19:08:30]

[Permalink](#) 0 comments | [add comment](#)



Is this what happened to one of the Founders of the Cambridge Cluster?

Guru in [EFBlog](#)
 Saturday 14 of May, 2005

From [Syek Sanderson](#) mentions The case of Shierson -v- Vlieland Boddy.

All to do with residency and bankruptcy.

"You Can't Make Me Bankrupt - I Don't Live Here!"

It mentions that Vlieland Boddy had been an accountant for a number of years and that a bank was trying to recover £2million in 1987. Aftr trying to come to an arrangement with his creditors, he moved to Spain where he was when the petition was presented.

It is all a long time ago.

But if we have another recession it might be worth knowing.

"The High Court decided that the court had not had jurisdiction to make a bankruptcy order since, under the relevant European regulation, it was the debtor's centre of main interests at the time that the bankruptcy petition was presented that was important, not that at the time the debt was incurred."

Posted on Saturday 14 of May, 2005 [18:59:20]

[Permalink](#) 0 comments | [add comment](#)



Words from the Angels and Investors at CUE 2005

Guru in EFBlog

Saturday 14 of May, 2005

The Angels did so well in a format never tried on stage before. It worked so well. Here is what they look for, Angel by Angel by Investor:

- passion to succeed
- flexible response to change, have they ever argued before and "kissed and made up". Can be difficult the first time..
- possible exits for business
- Founders who listen hard, listen to advise (did he??)
- passion and obsession with customers
- tenacity in face of odds
- scale to grow
- bravery

Any guess which answers were given by the Investors?

And then the Angels stayed behind to mingle with the crowd and one lost his briefcase but it was always safe and sound. Perhaps it needs a bluetooth alert on it!!

Great, great evening and my how Cambridge has changed since we pioneers set forth.

It was easier then, we did not realise that things could go wrong!

Posted on Saturday 14 of May, 2005 [16:52:51]

[Permalink](#) 0 comments | [add comment](#)



AidWorld - 3P Winners in 2004

Guru in EFBlog

Saturday 14 of May, 2005

3P - People, Planet and Productivity.

Since winning last year, [AidWorld](#) (notice that it is a wiki) has raised funds from grants and gifts and now employ six people and six volunteers.

It has the very clever [Loband](#) which strips out all the adverts and junk from a site and just leaves the clever bit. Do tyr it with [Hotmail](#) and have a go.

Wish I could have had it a few years ago when I was in South Africa and the Internet was, well, slow.

Sent details to my niece, who is in Tanzania, so now has no reason not to contact home.

Hope it keeps expanding.

But it could not cope with this site but then who in Afria would want to read it. Anyone having problems do let me know as I am sure thwizz behind AidWorld can make it happen.

Posted on Saturday 14 of May, 2005 [16:43:14]

Permalink 0 comments | [add comment](#)



CUE £1k Winners 2005

Guru in [EFBlog](#)

Saturday 14 of May, 2005

The winners of the £1k business idea awards were:

- Anti-AdBlock who put on the best show of the evening. Shamus is a natural entertainer and communicator. Not so sure about unblocking the advert blockers but you never know

- Floating Clinic want to provide medical facilities by boats to remote areas of Timor Leste. A flying doctor over the waves!

- GreenPowerGenerators has developed a "novel brushless doubly-fed generator for wind and wave power stations". Great savings on costs and efficiency

- Medicines For Humanity will have a database, MedMap, to make sure drug donations get to the right place quickly. Great idea.

- WheelchairDrive is a power drive attachment for wheel chairs. I could use this next week if there are hills in Biarritz.

Well done to all.

No URLs given or else I would have passed them on.

Posted on Saturday 14 of May, 2005 [16:33:14]

Permalink 0 comments | [add comment](#)



CUTEC 14 June, Guildhall, Cambridge + TE

Guru in [EFBlog](#)

Saturday 14 of May, 2005

The [TE](#) is putting me under pressure to get moving and ready for the big day at [CUTEC](#).

One of the organising committee, KP, has agreed to run up a little software package so we can produce EFs on the fly. I think that he said that "It will not take long!".

With 36 hour experiments (EU working hours?) to cope with, KP is taking it to the wire.

Geoff now says that I have to get some of the exhibitors to do their EFs so it is all real.

TE is a hard task master who has a surprise weekend planned for S! I am sworn to secrecy. She knows that she is being whisked away by no doubt [Ryanair](#) but to where?

TE alerted me to some good deals on laptops offered by [Evesham](#) who have a special spring clearance sale.

Posted on Saturday 14 of May, 2005 [16:21:42]

Permalink 0 comments | [add comment](#)



Midentity to Bango - beat the drums!!

Guru in [EFBlog](#)

Saturday 14 of May, 2005

Interesting to see that [Peter Saxton](#) has just moved to [Bango](#) with the local gossip being that Bango may try to float.

Bango is led by [Ray Anderson](#) . Ray was one of the stars of the very early computer courses in the early eighties and I am proud to say that he was the first customer of Baddeley Associates Limited.

Ray started off working for the Vlieland Boddys, two brothers who did much to start the [CambridgeCluster](#) but moved on years ago.

Ray then made a fortune in networks and for some reason set up Bango. Well it appears that he has been proved right in the long term.

But what about my investment in [Midentity](#) ? Why has Peter moved on? I have e-mailed Simon Grice at Midentity but no replies.

We should be told! - as they say in [Private Eye](#)

Good luck to Peter and all in the good ship Bango!

Posted on Saturday 14 of May, 2005 [16:07:35]

[Permalink](#) [1 comment](#) | [view comments](#)



Angels and VCs sometimes work well together

Guru in [EFBlog](#)

Saturday 14 of May, 2005

Story I have heard before.

Angels and VC invest in a deal. Happiness.

One year later all is going well, perhaps too well. VC wants to fill the tanks and Surge! Angels not so keen.

Who is right?

Some years ago, I lost money in a venture called Tonemaker and came across very clever operators [Benchmark Capital](#) one of the biggest and best VCs and in particular [George Coelho](#) . Did he know what he was doing. Very clever.

He did not want Angels (me) involved or certainly not with a stake of more than 5%. He wanted a very small Board - just him and the inventor.

He wanted to put up all the money and decide when to raise more money and when to sell.

So the lesson is this:

- if the VC likes the idea then the VC should put up all the cash and run the show
- if he lets in Angels then the VC needs to invest for the second round at such a large valuation that the Angels want to go with it as happened with Google
- afterwards cut the Angels out of the decision making but make sure they get a good return.

Of course, if they had agreed on a EF before they started then all would be well.

Also I bet they just argue across the table. EFs would focus the discussion and make sure that everyone benefits.

Easy on the outside!!

Posted on Saturday 14 of May, 2005 [15:45:20]

[Permalink](#) [0 comments](#) | [add comment](#)



CUE goes with the Angels

Guru in [EFBlog](#)

Saturday 14 of May, 2005

Great evening at the finals of the £50k competition run by [Cambridge University Entrepreneurs](#) .

In the past the winners have received promises of cheques when they reach certain milestones.

This time CUE, masterminded by President Stew and Peter Hiscocks, changed the format.

Six Angels and two fund managers listened to the the three winners.

[Cambfix](#), [BOPPHY](#) and [EnvAI](#) pitched but only EnvAI grabbed the interest of the investors.

After much negotiation EnvAI was offered £150k for 1/3rd of the business providing they met certain conditions including sorting out their relationship with the university and not proceeding with a deal for the USA.

After some back and forths then everyone shook hands on an investment of £150k for 25% with each Angel saying they would invest "if a condition was met....."

The audience of over two hundred people went wild - well by Cambridge geek standards.

By the way, we all reach a stage when plonk is best left to the students. I never learn.

Met some ancient type who wanted an investment of £30k in his company which he valued at £1.5m. What planet?

Posted on Saturday 14 of May, 2005 [15:17:37]

[Permalink](#) 1 comment | [view comments](#)



Peter Hiscocks out shines the Angels at CUE

Guru in EFBlog

Saturday 14 of May, 2005

Picture of Peter Hiscocks as MC charming the audience. Great evening and result of lots of work!

Picture here now that TG has read email.



Peter_Hiscocks_outshines_the_Angels

(And CHASE says: What an excellent name for an event.)

Posted on Saturday 14 of May, 2005 [15:06:26]

[Permalink](#) 0 comments | [add comment](#)



Bad losers sue!

Guru in EFBlog
Friday 13 of May, 2005

Bad losers. The VCs have the money so sue!

[TechDirt](#) has the full story.

The article says that experienced entrepreneurs are suing their VCs.

I guess that they did not read the liquidation preferences in the long completion meeting.

Do look at the comment for more information.

Posted on Friday 13 of May, 2005 [17:15:18]

[Permalink](#) [1 comment](#) | [view comments](#)



Motivation : Management : Money

Guru in EFBlog
Friday 13 of May, 2005

Our technical Guru (TG) has put in lots of code to make the front page look nice.

Just hope that the TE likes the words and that they are an improvement.

I did note that each of the words generate lots of adverts on Google so soon will be setting up Goooooogle on the right panel.

Then need to start getting hits.

So we have a new logo being designed, the book being edited, KP producing an internet version, TG working away and TE pushing us along.

Now need a holiday and then to start putting up some more EFs.

It would be great if some of the CU Entrepreneurs could start posting to this site. Have to network hard this evening.

Posted on Friday 13 of May, 2005 [07:55:32]

[Permalink](#) [0 comments](#) | [add comment](#)



Up early to help!

Guru in EFBlog
Friday 13 of May, 2005

Up early to send a long e-mail about pre and post-money valuations. Not the best thing to be doing so early but better than a breakfast meeting!!

Just hope it helps and we will know in just over 12hrs

Posted on Friday 13 of May, 2005 [07:50:18]

[Permalink](#) [0 comments](#) | [add comment](#)



CU Entrepreneurs + Laptop

Guru in EFBlog
Thursday 12 of May, 2005

Spent the evening helping prepare an EF for one of the finalists for the big event tomorrow - Friday - evening.

If they win their section, they might be able to raise Angel investment and then go on to raise further Angel funds in June.

So they have the chance to jump up a few gears quickly but only if they win. The judges know the answer and tomorrow so will we. Guess that the winners

suddenly find that they have a few new friends. Perhaps I will be one of them!!

In the morning hope to get the chance to buy a much needed laptop and then need to start getting more EFs up and running.

Lots to do and think about.

So much better using Firefox - everything more stable but still a bit slow to load.

Also hope to have a new slogan on the front page.

Posted on Thursday 12 of May, 2005 [23:18:59]

[Permalink](#) 0 comments | [add comment](#)



Logos and editing

Guru in [EFBlog](#)

Thursday 12 of May, 2005

Great news.

Have found a designer and also a wonderful person who is going to edit the "book" down to 20 pages.

Should have asked the Technical Evangelist's son to do the design but he is busy renovating his house. The TA spent last weekend helping put in a staircase. Quite a man a our TA - just need him to start another business asap.

Posted on Thursday 12 of May, 2005 [09:55:30]

[Permalink](#) 0 comments | [add comment](#)



Dragons on show and Laptops

Guru in [EFBlog](#)

Thursday 12 of May, 2005

Rumour is that the Cambridge Dragons will be out and about on Friday evening. So make sure you have your elevator pitches ready.

CU Entrepreneurs are hosting the event at West Road.

Gather that it is going to be an exciting event with investment offered on the night (but always with the caveat that both sides can back out. Anyway makes good Reality TV - better than the real business world).

Hoping to pick up a laptop at a good deal at noon. Let you know if there are any left over after the early birds...

Posted on Thursday 12 of May, 2005 [09:51:38]

[Permalink](#) 0 comments | [add comment](#)



Firefox

Guru in [EFBlog](#)

Thursday 12 of May, 2005

Technical Guru Jeff says move to Firefox and I have done. The site moves much faster and is more stable

Posted on Thursday 12 of May, 2005 [09:47:16]

[Permalink](#) 0 comments | [add comment](#)



Entrepreneurs and risk taking

Guru in EFBlog

Wednesday 11 of May, 2005

Going to the [Centre for Behavioural and Clinical Neuroscience](#) to take part in study to see what makes entrepreneurs tick.

Do they do the same to sports people? Must be something in the genes.

Went to a talk a few months ago and the speaker insisted that all successful entrepreneurs had suffered some traumatic event before they were eighteen years old. Envy I call it -just wish I could sing. Perhaps all singers had a traumatic event before the age of

Getting ready to go. Will I be an entrepreneur?

Posted on Wednesday 11 of May, 2005 [19:19:06]

Permalink 0 comments | [add comment](#)



Microarrays - Maths and Biology converging

Guru in EFBlog

Wednesday 11 of May, 2005

Very interested in [Maths](#) and Biology getting together so went to a fascinating talk today. Studying cell processes with microarrays can lead to many variation in results and difficulties in reproducing the results.

There are different ways of stopping the cycle of a cell but these are not exact; nor does the cell immediately start again when allowed to or just continue as if nothing has happened.

Statistical techniques are required to analyse the huge amounts of data being generated and to reduce the amount of "noise".

It is all a long way from the commercial world but it is wonderful to see science in action. The paper on this work has yet to be published.

The talk was by [Wally Gilks](#). The abstract was "It is widely acknowledged that microarray data are subject to high noise levels and results are often platform dependent. Therefore, microarray experiments should be replicated several times and in several laboratories before results can be relied upon. To make best use of such extensive datasets, methods for microarray data fusion are required. Ideally, the fused data should distil important aspects of the data whilst suppressing unwanted sources of variation, and be amenable to further informal and formal methods of analysis. Also, account should be taken of variability in the quality of experimentation.

We present such an approach to data fusion, based on multivariate regression. We apply our methodology to data from Rustici et al. (2004) on cell-cycle control in *S. pombe*."

Posted on Wednesday 11 of May, 2005 [19:09:33]

Permalink 0 comments | [add comment](#)



The EF Team - The Technical Evangelist

Guru in EFBlog

Monday 09 of May, 2005

Going to feature the people in the team behind EF.....

[Geoff](#) is our Technical Evangelist. We have borrowed the term from the top rated Blogger [Robert Scoble](#) who now works for [Microsoft](#).

Geoff has just retired from his own firm [Cortex Controllers](#) and is now enjoying freedom from the daily grind.

Armed with his trusty tablet, Geoff has got to grips with Social Software and attended [Les Blogs](#) and is signed up to [reboot](#). He likes the backchannel projected in the room.

Now needs to come up with a snappy phrase for EF and to read through his Aggregator....

Posted on Monday 09 of May, 2005 [21:35:49]

Permalink 1 comment | view comments



thefacebook.com raises \$1m for each month of trading

Guru in EFBlog

Friday 06 of May, 2005

[thefacebook](#) raises \$12m, 12months after being launched by a Harvard undergraduate.

Money came from West Coast Silicon Valley. Funded by [Accel](#) who upped the price at the last minute to get the deal, thefacebook can now concentrate on growing even faster.

thefastbook allows "Thefacebook is an online directory that connects people through social networks at colleges."

Lots of numbers from [Software Only](#)

The EF would be fascinating as there was mention of a lawsuit by connectu.com and wondered how this was sorted out.

A good example of social software. Just need more details to make the EF.

Posted on Friday 06 of May, 2005 [21:43:57]

Permalink 0 comments | add comment



David Griffiths "hops" from chips to brewing beer

Guru in EFBlog

Friday 06 of May, 2005

After twenty years at the sharp end of the IT world, including four start-ups, David Griffiths opted to buy a micro-brewery [Fenland](#).

Before buying the brewery, he talked to his competitors who were and are still helpful. It was very different raising a £70,000 Small Firms Guarantee Loan for his own venture rather than millions for high tech ventures. He has to find a new cluster.

Decided to build on local customers but some supermarkets are keen to order bottle fermented beer. If so, he will have to up his production facility of "Five Barrel" Brewery in expensive quantum steps.

Helped by reduction in tax paid by the micro breweries (half the large company rate) and also now tax is only due when the beer leaves the premises. Previously paid on production.

Costing difficult as large breweries have larger equipment controlled by same small team as in a micro brewer. It has taken time to find the best suppliers of bottles and labels. Interestingly, women buy over 40% of beer bought in supermarkets. Most local pubs are linked to the main breweries and have to sell house produce.

Best moment so far was when David phoned a supplier to be told that they were too busy and "phone back later!". Very different from the high tech world.

Very much a life style business and he sees much more of his wife and less of planes and hotels.

Simple EF and all kept in the family.

Posted on Friday 06 of May, 2005 [21:21:57]

Permalink 0 comments | [add comment](#)



Real Burgers and Hot Monkey Design at the NCGE

Guru in [EFBlog](#)

Thursday 05 of May, 2005

Two great talks from the founders.

Real Burger World was founded by Naz and Tim and details on their [website](#).

Just wish that I lived in Clapham. Great idea out of Cranfield School of Management. However very capital intensive to roll out the shops.

Naz Choudhury stressed the importance getting wexperience in your choses industry so he had rolled up his sleeves for a year and learnt how to make Big Macs.

Lets hope that they soon open up in Cambridge.

Shraven Odedra founded Hot Monkey Design whilst at University of Hertfordshire. Good talk but could not find his website even though that is the business of Hot Monkey Design. My fault I am sure but if you can find the URL do add it.

Posted on Thursday 05 of May, 2005 [13:00:24]

Permalink 1 comment | [view comments](#)



DiagnovIS - One to watch!!

Guru in [EFBlog](#)

Thursday 05 of May, 2005

Sonia Marianovic founded DiagnovIS and runs the company with her fellow founders and still has time for a PhD!

DiagnovIS produces automated diagnostic units for use in the developing world aimed initially at sexually transmitted diseases. Sonja was bought up in South Africa.

DiagnosIS collected a prize at the University of Cambridge's Business Plan Competition in 2004 and has been marked as one to watch by Red Herring.

With a business slant, DiagnosIS will bring much needed help to hard-pressed medical centres round the world.

Track DiagnovIS and watch as it emerges from the academic world.

Web site still underconstruction <http://www.diagnovis.com/>

Posted on Thursday 05 of May, 2005 [12:45:38]

Permalink 0 comments | [add comment](#)



Cobra Beer at NCGE

Guru in [EFBlog](#)

Thursday 05 of May, 2005

Founder of Cobra Beer, Karan Bilimoria, gave an inspirational talk to finish the NCGE conference at Newmarket.

With 200 students and Mentors hanging on his every word, Karan told the story of how he started Cobra after graduating from the University of Cambridge. A less gassy smooooother beer at a premium price has ridden on the booming larger market and the increase in Indian Restaurants up from 2,000 in 1990 to 10,000 in 2005.

His business partner chose to leave in 1995 after five years of struggle and just before Cobra became the lager of choice to wash down a vindaloo!! They are still friends but what a time to go. Cobra now has retail sales of £65million and collecting many prizes at Beer Festivals and is expanding globally.

Karan now owns around 70% of Cobra. At the start Cobra was about to accept equity finance but went for a Small Firms Guaranteed Loan instead. The question is: with the right VCs and Angels would Cobra have grown faster and been a world-wide brand five years ago? How will Karan cope with helping his loyal and wonderful staff realise the value of their share options? It could be painful...

Big on India/UK trade, Karan reminds us all that the world keeps changing. And do not forget our friends in China. Hope that they are soon enjoying a Cobra too!

Posted on Thursday 05 of May, 2005 [12:32:36]

[Permalink](#) 0 comments | [add comment](#)



NCGE - National Council for Graduate Entrepreneurs

Guru in EFBlog

Wednesday 04 of May, 2005

Spent the day at the NCGE Conference at the luxury Millenium Stand, Newmarket Race Course. Wonderful building and great facilities.

Went as a Mentor but with such a busy programme of speakers, there was little time for the Mentors to meet and greet their tables.

Over two hundred people attended so good to see so many people interested in starting a business. But how many will take the gravey trail to a permanent job offer and I, for one, will not blame them. Who wants the hassle of being an Entrepreneur?

Delegates busy networking all day and all very friendly and respectful to their elders!

Posted on Wednesday 04 of May, 2005 [18:43:57]

[Permalink](#) 0 comments | [add comment](#)



Slay a Dragon!

Guru in EFBlog

Wednesday 04 of May, 2005

Doug Richards gave a great talk today about starting a business.

He mentioned that he had invested in a startup to mimic SMS but at 10% of the cost to be called Hotxt I think.

My friend Geoff (who was sitting in the audience) was straight on to Google to find that there is already a company in the same space and that if you searched for hotxt you might need a broad mind so to speak. Not the best of names for a product aimed at kids.

So at the end of the talk, Geoff goes straight up to the Dragon and gives him the info. A very suprised Dragon says "How did you do that!".

Geoff was not telling.....

Dragon Doug gives a great talk about starting businesses - find a customer, find a problem, take the solution back to the customer. Make sure the satisfied customer tells all his friends and when they call, charge them. Easy!

Posted on Wednesday 04 of May, 2005 [18:02:04]

Permalink 0 comments | [add comment](#)



Center for Entrepreneurial Learning, Cambridge

Guru in EFBlog

Tuesday 03 of May, 2005

Went to the CfEL in Cambridge, UK this evening to collect my certificate for attending the 8 lectures. Over 1500 people attended the lectures but only 40 attended them all.. Not quite sure what that says but I was in the front row. People wonder why I attend when I have built one business but that is life in a Cluster.

Keep attending, keep learning and keep giving back.

Great talk by Richard Green, Founder of Ten Sails. He certainly helps make the rule that the better the entrepreneur the worse the public speaker. He says he is better in small groups. Whatever. His next venture is up to speed already.

The Founder of Cobra Beers gave another great talk. He really knows how to work an audience and has a great story. However I wonder if he started his business now and raised VC money whether he would have built the business so much faster.

The one thing for sure - there is so much more support and so much better understanding of how to build a business than there ever was twenty years ago.

Posted on Tuesday 03 of May, 2005 [22:16:11]

Permalink 0 comments | [add comment](#)



Angel Meeting

Guru in EFBlog

Tuesday 03 of May, 2005

Guess I cannot say too much as it was a meeting of the chosen few. Angels who have invested over the last four years are finding that the lemons are going down and so there is a temptation to start putting VC terms on the investment. Fine if the company is raising lots of money. However it does seem that Angels need a check list.

Incredible to hear stories of companies buying the IP from Directors with investors money (the Angels only invested because they thought the IP was in the company!!) and also CEOs leaving and taking Angels money with them as back-pay.

Maybe the scatter gun approach is right but only works for those with large purses! I guess that we only hear the good news from Silicon Valley.....

Posted on Tuesday 03 of May, 2005 [09:19:55]

Permalink 0 comments | [add comment](#)



Breakfast meeting

Guru in EFBlog

Tuesday 03 of May, 2005

Been away for a few days and found that there was no broadband access up the valley in Wales.

Richard, an Australian, gave a fascinating talk. Between the ages of 24 and 34 he amassed a fortune in derivative trading. He moved to Monaco to find he could not afford to buy the toys in the harbour so started to invest in hi-tec firms in the UK. I guess he invested over £20m in sixty companies over the last ten years.

Could not sell out of the unquoted companies in 2000 and lost most of the value of the portfolio with half the companies going bust. The rest are doing well with ANT floated and Wolfson so he is back to break-even.

Could not even remember meeting ANT and had no clear investment strategy. Just pile them up and keep investing. Not too keen on VCs either. Made the usual point that VCs can washout the other investors but that is to be expected in a recession. Also only experienced people should deal with VCs.

He rambled on well over his time. I was left wondering what the Angels in Silicon Valley would make of it all. The Angels in Google played a big part in kick starting the company whereas Richard says he wants nothing to do with the running of the business. There are few high-growth companies in Silicon Valley or Silicon Fen which have not had VC investment.

Posted on Tuesday 03 of May, 2005 [09:14:02]

[Permalink](#) 0 comments | [add comment](#)



Breakfast with Richard Farleigh

Guru in [EFBlog](#)

Thursday 28 of April, 2005

Breakfast meeting tomorrow to listen to the ace Australian Angel investor, Richard Farleigh. Hope that the breakfast is good. Then going to an Angel meeting and then to Wales to cut the grass and see if broadband is working in the valley.

Posted on Thursday 28 of April, 2005 [22:30:24]

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