

ITU-TRCSL Training on ICTs for promoting Innovation & Entrepreneurship

Creating a new ICT business/service on a budget

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Colombo, Sri Lanka**

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Agenda

- Why start a new business ?
- How traditional businesses can benefit from use of ICTs?
- Difference between ICT and traditional business
- Entrepreneurial Skills required to start a business
- ICT business Ideas
- Crowdsourcing Funding Platforms
- Finding partners, investors and mentors
- Promotion and Marketing
- Programs available for incubation of small businesses/ startups
- Conclusion





Why Start a new business?

- Satisfying and fulfilling
- Respect
- Power
- Serve Humanity
- Build your own thing
- May get to live a flexible life
- Might change the world
- Become job creator instead of job seeker



Why not every one start a business

- Risk of losing investment
- Personal sacrifice
- Lack of information regarding a market
- Having no capital to start a business





What is business

- Any commercial activity meant to maximize owner's wealth
- Types of business





What do you need to start a business?

- Idea
- Plausibility
- Business Plan
- Team
- Market Analysis





How traditional businesses can benefit from the use of ICTs ?

- Benefits to SMEs
- Social media presence can significantly improve business
- Facebook Page
- Youtube Channel

- Expand customer base
- Streamline business operations using software/ MIS tools
- Can streamline Accounting, Customer care, reporting etc





Difference between traditional and ICT based business

- Traditional businesses are linear
- ICT based business can grow exponentially
- Do not need a lot of investment to start an ICT based business





Entrepreneurial Skills required to start a business

- Management Skills
- Communication Skills
- Networking Skills
- Teamwork
- Critical thinking, problems solving
- Negotiation Skills
- Selling Skills
- Leadership Skills
- Adaptability
- Perseverance





ICT Business Ideas

- All you need is a computer and internet connection
- Do not need a lot of funding to get started





Drop-shipping

- Pick your niche and create a simple web page
- Use Shopify. No coding required !
- List products from AliExpress.com and set your own price
- Start advertising
- Target global audience
- Customer will pay through Paypal or Credit Card
- Do not have to maintain inventory
- Do not need to manage customer support and delivery





Affiliate Marketing

- E-Commerce is booming in Sri Lanka
- Daraz.lk provides cash on delivery services (COD)
- Join daraz affiliate program <https://www.daraz.lk/affiliates/>
- Pick a niche create your own website and list products
- Again you can use Shopify
- Start advertising
- You can earn up to 11% commission on the products sold on your website
- Do not need to manage inventory



Crypto-Currency mining

- A digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the funds transfer
- They operate independent of a central bank
- Bitcoin is the most popular crypto-currency
- Ethereum and LiteCoins are examples of other crypto currencies
- Base on block-chain technology
- Can be used as regular money for buying goods online
- Total number of bitcoins are limited to 21 million
- You either buy a crypto-currency or you can mine using computers
- Coinbase.com is a popular crypto-currency exchange





BitCoin price graph





Large scale Crypto-Currency Mining





Small Scale Crypto-Currency Mining





What is needed for mining ?

- Initial investment of around 1500 USD
- Ongoing electricity and internet cost





Crowdsourcing Funding platforms

- [Kickstarter.com](https://www.kickstarter.com)
- [Indiegogo.com](https://www.indiegogo.com)





iFocusband Indiegogo Campaign



Closed

FocusBand: Personal Brain Insight Device

FocusBand - Vital for Sport, Business & Wellness to calm the mind

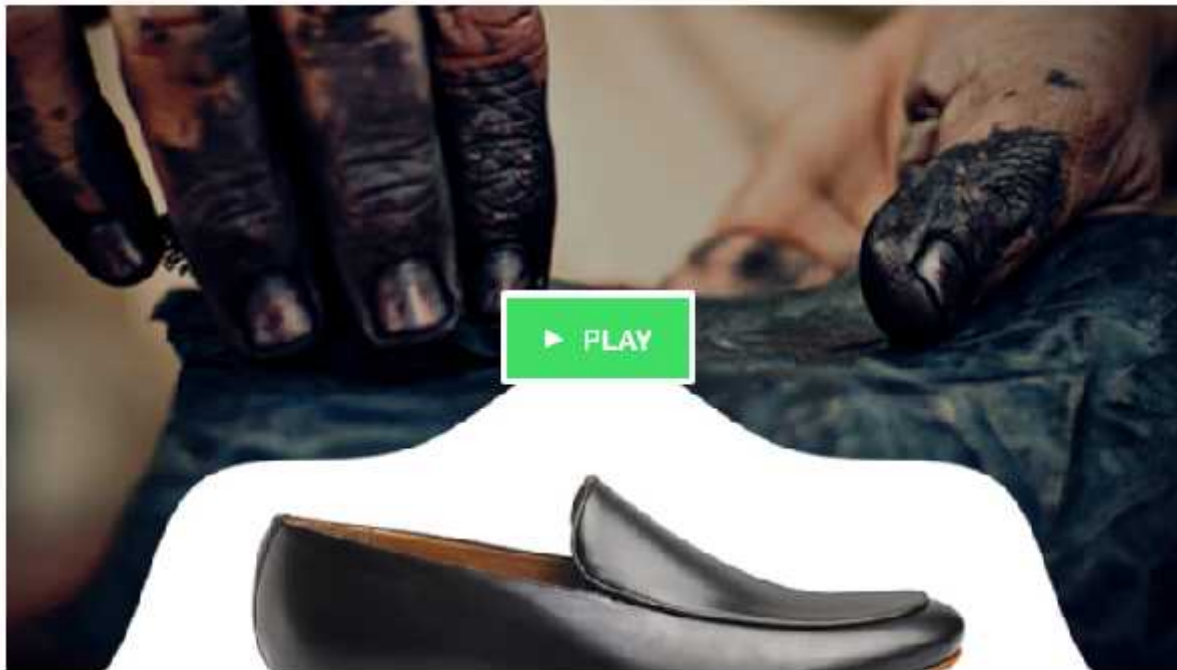


Graham Boulton
Queensland, Australia
[About](#)

\$85,353 USD total funds raised
110% funded on May 16, 2014



Markhor kickstarter campaign



Markhor – 1800 Year Old Craftsmanship for Gentleman's Shoes

\$107,286

pledged of \$15,000 goal

Pledge \$25 or more

MARKHOR JOURNAL - a printed set of photographs and short stories featuring our craftsmen, customers and team. This will be assembled to give our backers a sense of our beginning, present and future we aspire to build.

ESTIMATED DELIVERY
Apr 2015

SHIPS TO
Anywhere in the world

16 backers

Pledge \$99 or more

EARLY BIRD SPECIAL + ONE Markhor Chappel with your initials engraved on it + Markhor Journal. You also choose the leather color, style, thread and size. After the

3
ARS
MENTS



Trequant Kickstarter campaign



By Trequant
First created

Trequant - First Wearable for Tremors

Trequant is specifically designed for people with tremors: it helps them to track and analyse their tremors for better understanding.



\$28,986

pledged of \$35,000 goal

96

backers

0

seconds to go

Funding Unsuccessful

This project's funding goal was not reached on June 2017





Invest2Innovate Indiegogo Campaign



Closed

Invest2Innovate: Accelerating Startups in Pakistan

The i2i Accelerator is an innovative program where young entrepreneurs in Pakistan get resources & support to build their businesses & create positive change.



Kalsoom Lakhani
Washington, United States
[About](#)

\$16,045 USD raised by 167 backers

107% of \$15,000 [flexible goal](#)





Walk to Water Indiegogo campaign



Closed

Walk to Water: Sri Lanka

Walk to Water Sri Lanka is a film about 3 lads who travel to North East Sri Lanka to find clean water and in the process raise funds for water and sanitation.



Footnote Films
Kuala Lumpur, Malaysia
[About](#)

\$8,432 USD raised by 96 backers

153% of \$5,500 [flexible goal](#)



Social Entrepreneurship Startup



Closed

Social Entrepreneurship Start Up to Educate Orphaned Girls in Sri Lanka

Malini Foundation is a U.S. based non-profit (pending 501c3) establishing an innovative model for a children's home focused on quality education & empowerment.



Valerie Handunge
College Park, United States
[About](#)

\$2,100 USD raised by 24 backers

105% of \$2,000 [flexible goal](#)





Finding investors partners and mentors

- Networking is very important
- Use LinkedIn (You can contact anyone in the world)
- Create profile on Angelist.co
- Attend startup events/ hackathons /conferences





AngelList.co



Order Mapper

Share

Mobile ordering and marketing platform — currently developing our 1.0 release.

📍 Dallas • 🍽️ Restaurants • 📱 Mobile Commerce • 🍷 Food and Beverages • 🏪 Small and Medium Businesses • 👥 1-10 employees • 🌐 www.ordermapper.com

👤 5 people to see how you are connected to Order Mapper

COMPANY

PRODUCT

JOBS



Order Mapper hasn't added any jobs yet.

Get Notified

See Similar Jobs

[VIEW JOBS PAGE](#)

PEOPLE ALSO VIEWED



Member
Finally, who had casual food more than...





Promotion and Marketing

- IT businesses do not realize the importance of marketing
- Social Media Marketing (Facebook pages, Twitter, Youtube videos)
- Search Engine Optimization (SEO) for a website
- Paid Marketing/ Ads





Programs available for incubation of small businesses





Why business incubation ?

- Helps with business plan
- Networking
- Office space and high speed internet access
- Access to funding/ investors
- Helps with Intellectual Property and patents
- Marketing assistance
- Management team identification
- Market research





What is incubation?

A business incubation is a company that helps new startups companies to develop by providing services such as management training or office space



Incubators VS accelerators

- Incubators are meant for early stage startups with no revenue
- Accelerators help business go to the next level
- Accelerators generally take some equity from the startups



Co-Working spaces



hub nine
MEETING ROOM

“Coworking is a style of work that involves a shared working environment, often an office, and independent activity. Unlike in a typical office environment, those coworking are usually not employed by the same organization.”

WE OFFER

- Spacious workstations
- Wifi
- Meeting room - included in price
- Printing / Photocopying
- Equipped meal area
- Open 24hrs (access via secure keycard)
- CCTV security

GOODIES

- Awesome startup people to bounce ideas off
- Unlimited Tea / Coffee - all kinds!
- Bean bags to chill or nap or drink that tea on
- A person who will make you juices and snacks upon request!

JUST RS. 7500 PER MONTH!
WEEKLY AND DAILY PLANS AVAILABLE

Charitha - 94 777 72 67 55 | Zahraa - 94 777 57 16 06

#charitha #zahraa #charitha #zahraa #charitha #zahraa #charitha #zahraa #charitha #zahraa



Programs available in Sri Lanka

- Here is the list of programs available for incubation of small businesses in Sri Lanka





spiralation

- Government funded technology based startup accelerator
- Program run by the ICT Agency of Sri Lanka.
- Started in 2010
- 30 startups have been funded
- Funding is given as a grant to startups with no equity taken
- Training is provided on idea generation, legal aspects and IP laws
- They offer a grant/loan of LKR 750,000





- An initiative of Startup Sri Lanka and Infocomm Investments Pte Ltd. (IIPL)
- Program is meant for taking Sri Lankan startups to the global level
- High potential start-ups in Sri Lanka are selected
- They provide mentorship, training and market access opportunities
- Selected startups are sent to Singapore under global exchange program



Venture Engine



- VE is a joint initiative by Blue Ocean Ventures and Indian Angel Network
- Business acceleration program
- These are the companies funded through VE



MIT Global Startup Lab Sri Lanka



- GSL is a joint venture between Massachusetts Institute of technology, University of Moratuwa and Brandix.
- This program is the Sri Lankan chapter of the worldwide program conducted by MIT
- The program started in 2011





Notable startups in Sri Lanka

Company Name	Year Started	Domain
Takas.lk	2012	e-Commerce
Ikman.lk	2012	e-Commerce
Square Mobile	2012	Products & Services
Front Cube	2011	Services
Anything.lk/Wow.lk	2011	e-Commerce
Extreme SEO	2009	Services
Kapruka	2003	e-Commerce
Bhasha	2011	Product Development
Fimsky	2010	Products & Services
Erben Lab	2012	Products & Services
Loops Solutions	2008	Services
Arimac Lanka	2008	Services





Meetups

- [Colombo Architecture Meetup](#)
- [Colombo Selenium Meetup](#)
- [Colombo Security Meetup](#)
- [Colombo Performance Testing Meetup](#)
- [Colombo Mobile Developer Meetup](#)
- [Colombo SharePoint Camp](#)
- [Colombo iPhone Dev Camp](#)
- [Colombo Agile Camp](#)
- [Colombo Code Camp](#)
- [Colombo WordPress Meetup](#)
- [Colombo PerfTest Meetup](#)
- [Yar IT Hub: Community Meetup](#)
- Google I/O Extended
- Colombo Artificial Intelligence Meetup
- [JAVA Colombo](#)
- [Colombo Agile Meetup](#)
- [UX Colombo Meetup](#)
- Google Developer Group Meetup
- Google Business Group Meetup
- Colombo Big Data Meetup
- Colombo Magento Meetup
- Colombo IoT Meetup
- [Colombo JS Meetup](#)
- [Colombo Cloud Meetup](#)
- [Colombo Mobile Meetup](#)
- Spike Colombo
- [Refresh Colombo](#)





Y-combinator

- Founded in 2005, the world's most know incubator/accelerator
- Based in Silicon Valley
- Less than 3% acceptance rate
- Dropbox and Airbnb are Y-Combinator startups
- They have a 3 month cycle for incubation
- Provides you funding of 120,000 USD and takes 7% equity





Conclusions

- ICT business can be started with a very small budget
- Social media presence can increase exposure of a business
- Can easily setup an online store with Shopify with few clicks!
- Crowdsourcing can help some startups with funding
- Business incubators can help technology startups with office space, funding and networking





Questions ?





Activity – Create an online store using Shopify





I Thank U (ITU)

