

Words Richard Dunnett

Special report

# TAKING TIME OUT TO GROW

Could the day-to-day demands of your business be preventing you from seeing the bigger picture? Meet the entrepreneurs spending short, intensive periods away from the daily grind in order to future-proof their company

Every leader knows that having a carefully planned strategy to take your enterprise to the next stage is vital. On paper it sounds obvious, yet one of the biggest problems faced by the overworked, information-overloaded entrepreneur accelerating a fast-growing company is deciding when to take the leap from working in the business to working on the business.

Faced with this dilemma, there is a growing trend among entrepreneurs to take the plunge and prise themselves away from their day-to-day comfort zone to work on developing themselves and their company.

Over the next four pages, *Director* speaks to former magazine editor and Welldoing.org founder Louise Chunn, who spent two weeks on an intensive residential accelerator programme in Silicon Valley, and Nathaniel Peat, co-founder of renewable energy firm Gennex, who was picked to spend a week with Sir Richard Branson and other entrepreneurs on Necker Island.

Their stories are contrasting – Chunn endured her business model being ripped apart and thrust under a microscope, while Peat's was an outward-looking project aimed at brainstorming better leadership – yet both returned to their businesses having grown both professionally and personally.

While not every business leader will have the opportunity to travel to Necker Island or Silicon Valley, many could discover the benefits that taking themselves away from the business – for however short a time, or distance – can have on their future success...

## Louise Chunn

The former editor (*Good Housekeeping*, *Psychologies*, *InStyle*) made a career from communicating with her readers, but the Blackbox tech accelerator in Silicon Valley taught the entrepreneur that her new venture wasn't conversing with its target audience



Welldoing.org  
@Welldoing\_Org

In late 2013 Louise Chunn (main picture and left) launched Welldoing.org, a website dedicated to connecting those seeking help from counsellors and therapists. Based at her London home, Chunn admits she didn't truly consider hers a digital business until she joined Google's Founders Over 50 programme and began working one day a week from the tech giant's café at Campus London, Shoreditch.

"Working out of an office in your home feels very different to the digital start-up world [of Campus London]," says Chunn who was encouraged by Sarah Drinkwater, head of Campus London, to enter a competition to spend two weeks at the Blackbox residential accelerator course, sponsored by Google for Entrepreneurs, in Palo Alto, California. After several gruelling entrance rounds, Chunn was the only Brit chosen among the 19-strong group of founders.

The intensive programme included workshops, classes in pitching, presentations and meetings with mentors and venture capitalists – with just one hour a day given over to keeping the business ticking over – but it was the relationship Chunn built with her fellow founders that has stuck. "You are surrounded by knowledge and experience. They are quizzing you all of the time about what you're doing,



about the set up and the structure of the business. I completely trusted them. There are a number of founders from the course who I am still in contact with and wouldn't hesitate to call up.

"When I set up [Welldoing.org] I knew so little about starting a business, equity and the way ownership was divided. One of the founders had trained as a doctor. I'm in the health area and she gave me enormous amounts of information, advice and encouragement, but also a hard-headed look at what I did."

Chunn was paired with a mentor from IBM who tore apart a questionnaire on Welldoing.org that connects visitors to her site with the most appropriate local therapist for their condition.

"He told me my questionnaire 'looked like something you'd be given in hospital'. I went pale. Our USP is the matching questionnaire! But, he explained, any form should feel like a conversation. And he was right.

"I had been thinking a little too much about what was going to be delivered to us as data but it doesn't really matter because the front end of it has to be appealing, so that people will be happy to give you the information. I was slightly horrified that I hadn't thought of it myself. I think I was trying to make it appear more 'medical'. But if you're looking for help from a therapist or counsellor, you aren't thinking medical, you're thinking, 'Are you going to help me.' The voice [of the questionnaire] had to sound more caring. So we changed it."

The accelerator also opened Chunn's eyes to US-based venture capitalists and says that this contrasts with her experience back in the UK. "Venture capitalists here [in the UK] tend to be people investing other people's money. In Palo Alto and San Francisco they are hard-headed founders who have made a big exit. They are deciding where to invest. They are into the game of risk and super-relaxed – I didn't see a suit or tie. There's a whole aura of rebellious super wealth."

Chunn acknowledges that she would probably need to open a US office to secure funding from US-based venture capitalists but for now this isn't on her agenda. "But [of Welldoing.org] one VC said, 'it's a scalable business, it could be very big'. I quote that everywhere. To be picked for Blackbox gave me a big boost both personally and professionally."

## Nathaniel Peat

The co-founder of renewable energy company Gennex spent a week on Necker Island learning about leadership with Sir Richard Branson



gennex.info  
@nathanielpeat  
Nathaniel Peat is a member of IoD London

Having founded non-profit organisation The Safety Box at the age of 25, represented the UK at the G20 Young Entrepreneurs Summit in 2010 and won numerous business awards, Nathaniel Peat has made huge waves in the social enterprise space. Three years ago he teamed up with fellow entrepreneur Dowa Ojarikre to launch Gennex, a renewable energy company that also teaches young people from disadvantaged backgrounds to build and install solar products. The pair connected through the Virgin Media Pioneers peer-to-peer network and were able to take the business after a year into Kenya thanks to a £10,000 government-backed loan from Virgin StartUp. It is now registered in four countries.

As Peat's involvement with the Virgin group continued, he was invited to pitch to win one of two all-expenses-paid places at Virgin Unite's Leadership Gathering on Necker Island last May. "The idea behind the gathering is that when leaders get together they can change the world," explains Peat. "The aim was to look at disrupting the space around climate change, gender inequality, rural electrification and education. We ticked every single one of those boxes."

Over a packed week, Peat met with 20 world movers and philanthropists including Branson and his children Holly and Sam, Virgin Unite chief executive Jean Oelwang, former Mexican president Ernesto Zedillo and author Simon Sinek. "There were some very high-net-worth individuals there. These are direct connections that I could never have got before. Richard connected me to an organisation that would be entering into Rwanda with renewables – this has opened doors there. Much of the focus was on how we can lead in a better way that is inclusive of staff – this idea of a disruptive company being a big company and a force for good. It's understanding the oneness in a company as opposed to looking at it like a business."

Peat's visit came at a crucial moment – what he terms the 'pioneer gap'. "It's that period when you're beyond start-up, you're in the valley whereby you've got clients and products and it's proven what you can do. You need trade finance [to get enough products made to fill the demand] but investors don't want to lend you money because you're not asking for enough



money, yet you've exceeded your lifeline of borrowing." He contrasts his time on Necker with his experience with banks, where, says Peat, he's met "people at the top who really get our business but the middle managers let them down because they don't get trade finance. I can't imagine the number of small companies trying to get to that level because of inadequately trained individuals. Richard and Virgin realise the potential of a company. That's why there's a need for gatherings of movers and shakers who see potential and lend a helping hand because they understand how your business disrupts."

He has turned his greatest lesson from Necker into a positive. While shipping to Kenya he has faced bureaucratic issues with customs officials and police and even had to rebuff requests for bribes. "On Necker I learnt that all entrepreneurs have struggled, whether it's losing a home, their family or teetering on bankruptcy. Last August I flew to Mombasa to plead with officials to stamp paperwork to release my products from a cargo ship. Clients were threatening to destroy us – they thought we were fraudsters. The products were released an hour before I was due to fly home. I look at those obstacles and realise it means I'm getting somewhere.

"And when large clients ask questions like 'who's behind you' and as a small company there's often no one behind you, I find that when you have a slide of Richard Branson wearing your T-shirt, it does help."

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