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KAREN FOLEY: Hello and in this session, I am joined by Danny Quinn. And we're going to talk about how can I be more entrepreneurial? Now, we asked you before what are some of the career choices and things that you're interested in doing in this *Student Hub Live* freshers event for the OU Law and Business School. And you were telling us lots and lots of very varied and different ideas that you had for your careers. And there's also been a lot of discussion in the chat box, and please continue to do so.

But some of you are very interested in this idea of starting up your own business. And Danny has done some amazing things, including, you were just telling me, fire breathing, which I said, is that more interesting than Black Sheep? But you've been making an amazing impact here in Milton Keynes doing something very, very innovative and very entrepreneurial. Now this is a really challenging area because I guess you're looking at working with different ideas and concepts. And there's a lot of risk involved and a lot of trusting your gut instinct.

So my first question and, I guess, is can you tell us a little bit about Black Sheep and what you're actually doing here.

DANNY QUINN: OK so the Black Sheep Collective is a community interest company. And primarily we work in arts and cultural development. And a lot of that is around training new and emerging artists and delivering contracts for public and private organisations. So it's a community interest company. So what we with all our surplus from our trade is we reinvest it into the projects that we deliver. So we can deliver private contracts, and the surplus from that will be funding new and emerging artists to develop their skills and their talents.

KAREN FOLEY: So why did you get involved with this?

DANNY QUINN: Basically, from personal experience. Myself and my business partner, we came from Milton Keynes. And we went away and we studied at other universities. And we came home, and we felt there wasn't really that many opportunities for people in the creative industries to get that kind of live experience and live training outside mainstream classrooms. So we felt, well, if it's not there, there's a gap in the market. So that's how Black Sheep came about.

KAREN FOLEY: So this gap in the market is a common area, I guess, of people doing startup companies and

being entrepreneurial. How did you identify that gap, other than it wasn't there? Did you scope? Did you do much research? How did you come to think this actually is something that is not only a gap but is something that is viable?

DANNY QUINN: Well, very much for our industry, the creative industry, it's quite a niche thing. So it's not covering a gap across all industries. We were really looking at our own experiences because that's what we know. That's what we've lived. And kind of working with other underground artists around the city, finding out that there are creative types and entrepreneurial types around, but there's no kind of joined up thinking, or working together, or even places where they can access useful information or support and guidance.

So we kind of aim to be a bit of an umbrella in that sense and provide those opportunities to people.

KAREN FOLEY: Now, we've got some widgets and some interactive tools that you'll see that we'd like to know your opinion on. So we'd like to know if you've ever started a commercial or social venture. We'd like to know if you've ever had an idea that you might have thought about turning into a commercial venture. And also, some of your favourite innovations or entrepreneurial ideas.

So let us know what you think of that, either by selecting the widgets if they're there, or you can also put things in the chat box. Or if you're in the watch-only, you can email us studenthub@open.ac.uk, or [#studenthublive16](https://twitter.com/studenthublive16) to let us know your thoughts on any of those areas, and of course ask Danny any questions that may spring to mind.

So Danny, what do the words then innovation and entrepreneurship mean then to you?

DANNY QUINN: Very vast things. For me, they're part of a process really. They are linked, but they're different points in a process. So innovation is basically where Georgia, my business partner, and I where we were, where we started with this. There is the issue. The issue is there's a gap in a market, there's no support. What can we do? How can we fill that gap?

So all that creative time spent going through those ideas and trying to work something out. That was the innovative bit. And how can we approach that issue? The entrepreneurial side of it is making it viable. So now we've got this idea. How are we going to make it float? How is it going to sell? How is it going to be sustainable? Are we trading? Are we getting grant funding? How are we going to bring it to life?

So for me, that's what those two terms mean. But they're not prescriptive. And I think what

those periods allow someone to really explore-- their own ideas, and their own business models, and what they want to achieve. So I think it's a valuable process, not prescriptive, accessible to anyone with an idea. That's all you need. And a chance to kind of work out where you're going to go with it, and hopefully come up with something amazing.

KAREN FOLEY: And that's all about being an entrepreneur, isn't it then?

DANNY QUINN: Yeah. And I--

KAREN FOLEY: So it's about having this innovation and this idea and, I guess, creative spark. But being an entrepreneur is something entirely different. We asked our audience whether they had started a commercial venture and if they had had an idea about starting a commercial venture. Now this is very interesting because nearly-- well, over 2/3, 68% when we last counted-- said that they had had an idea that they thought about turning into a commercial venture.

But only 31% of them are claiming that they have started a commercial venture. So a lot more people are having ideas that maybe they're sounding out and thinking, maybe I could do that. But they're not doing it for a variety of reasons. And do let us know if there's anything you'd like to expand on in terms of those answers in the chat.

Is this a common sort of ratio in terms of having the ideas and either doing them or not? Or is this just a case of there being a threshold for what could be viable?

DANNY QUINN: Whether it's common, I couldn't say. I believe there could be a number of factors that lead to that-- that lead to those findings, and even barriers. So there is, you mentioned at the start, risk. Huge risk. Who's going to put everything into what they do? Many people have other commitments-- mortgages, families, whatever. There's always another external factor.

And it's about whether you're going to take that risk. Are you going to play that poker game and put everything into a startup? And I can imagine that is terrifying. Well, I can't imagine. I know it's terrifying. I've been there. And ultimately, you have to take that risk. If it's a viable idea, try it.

KAREN FOLEY: You reckon?

DANNY QUINN: Yeah.

KAREN FOLEY: So tell us then, what are some of these risks? What's your experience about the biggest

challenges that you've had in terms of actually getting this off the ground?

DANNY QUINN: OK. Well, the biggest challenge, particularly for community interest companies, is it's a fairly new structure, a fairly new legal structure for companies. And we're still at this point where HMRC haven't quite grasped it. And if you're looking at nonprofit organisations, how does that influence their corporation tax-- all these other big business things that happen in every other industry?

But for the small startup, it's quite a minefield to kind of get through that. And that can be draining. And that can be a barrier, because ultimately, unfortunately, we live in a world where things need to be paid for. People need to be paid. You need to earn money and pay your bills. And if you're pumping everything into a new startup, that is risky. So for me, and for our experience, I think the kind of behind the scenes admin of a company has been very difficult.

And that's us trying to fit in to established systems and established ways of doing things, but with a new idea.

KAREN FOLEY: Yeah. So there's this juxtaposition of being incredibly creative on the one hand, whilst also needing to pay attention to all sorts of other things. So you've talked about the law, but I guess in terms of the business strategy and a business plan, you must have to have a staged approach for what you can invest in so that you don't all of a sudden put your house on the market and chuck everything in.

How did that side of things work, the more accounting side, and the actual business planning?

DANNY QUINN: Well, we've tried to-- rather than a lot-- I mean, a lot of business advisors out there will maintain let's get a business plan, let's get a three- five-year business plan. Let's get it now, and we're going to stick to that.

KAREN FOLEY: And not deviate at all ever.

DANNY QUINN: Exactly. Lets go with what we've typed up. But the way we kind of approach things, and I wonder if it's because we're in an artistic sector, is we try to be quite malleable about it. And it's a very organic document. And that doesn't mean we're updating a business plan at the end of every month or every quarter. We're using that as a reference point. That's where we got our innovation and our thinking pinned down.

But from that, we know that we can still explore, spiral off, something might develop. So it's

kind of reminding yourself that you still have that freedom to do that.

KAREN FOLEY: Because I think when you are doing something new, you have to be dynamic to react to things because you don't really know what the market is. Do you know anybody who's had a business plan, like this three year plan, that's worked out as they thought?

DANNY QUINN: Honestly?

KAREN FOLEY: Yeah.

DANNY QUINN: Not one person.

KAREN FOLEY: No.

DANNY QUINN: Not one person.

KAREN FOLEY: Because it's so fluid and changing, because you are innovating.

DANNY QUINN: Yeah.

KAREN FOLEY: Yeah. Yeah, OK. All right. So I've been told by the B205 module team that asking whether entrepreneurs are born or made is the wrong question. So they said don't go around asking that. They say that it's really about the different ways that you can learn to act entrepreneurially, which I guess is tapping into this idea of being dynamic, being flexible, and being responsive to an environment that you're both shaping and creating.

So some people learn informally from role models, and others learn more formally like with the Open University, with courses. So how did you learn to become an entrepreneur?

DANNY QUINN: Well, I actually, rather ironically, I don't use that term. I don't describe myself as that. Because I feel that would be like the business plan thing. We've pinned ourselves down, and we've labelled ourselves. So I never think of myself as an entrepreneur. But how I got to, I guess, acting like an entrepreneur is accessing networks, and support, and guidance from people that have done it.

So not from, necessarily, a business school or a qualification. It's from live experiences where I've learned my trade.

KAREN FOLEY: So have you had any role models then who have been really inspirational?

DANNY QUINN: Yeah. I mean, there's some big, kind of famous role models. Mohammed Younis is huge in social enterprise. And he's like the godfather of social enterprise. There are so many texts available. And locally in Milton Keynes we have something called the Social Business Allowance, which is a strategic development body for social enterprise. So we work very closely with them, and they've supported us along the way.

KAREN FOLEY: Let's go to Sophie and Kristen and see if there any questions that we have for Danny, or what people are talking about in the chat.

SOPHIE: Yes, actually, there's lots of questions coming through, lots of really good interested-ness. There's people, Max and Michelle-- they're saying that they weren't actually supposed to stay for this long, but they're really enjoying it. So you've captured them. We have had a few questions from Morwenna or Morvena. She--

KRISTEN: And Rabina.

SOPHIE: Yes. There's quite a few.

KRISTEN: Both of them want to know about funding.

SOPHIE: Yes. So do you have any tips on getting funding for business ideas?

DANNY QUINN: The minefield begins.

KAREN FOLEY: OK. We've got about 10 minutes.

DANNY QUINN: From our experience, we were very adamant that we didn't want to rely solely on funding. We felt that the way to test our idea would be if people bought it. If we turned it into almost a product. So we primarily generate all our income through trade. And that's through private commissions and contracts, and through our social enterprise coffee shop.

But funding is available. It's tricky, and it changes constantly. And being a CIC, we are eligible for a lot of funding that a charity could apply for. But there are a lot of restrictions around that because we don't have the board of trustees that a charity would have. We have directors, paid directors, company directors. So finding those sources of funding is difficult.

Our most successful source of funding is crowd funding. Get people to buy into your idea. Share your company. Be open. That's the great thing about social enterprise and startup business. You don't need to sit in that kitchen on your own with your idea. You can take people

on your journey.

KAREN FOLEY: And this is, I guess, why networking is so important, isn't it?

DANNY QUINN: Hugely important.

KAREN FOLEY: And do you help each other, then, along? Is there quite a nice community then within this group you belong to?

DANNY QUINN: Yes there is. It can be competitive, as any industry is, particularly around the funding. There's limited amounts of public money available. And you will at times be in competition with other organisations that you might work with or you're actually friendly with. But that's the nature of business.

KAREN FOLEY: I'd like to just touch on this idea again about business plans. Because Rabina has been running her own business for three years, successfully by the sounds of it. But she says she doesn't know how to do a business plan. And now, you're saying that a lot of it is about being fluid and dynamic. So how does your business plan look, and what are the important things about writing a business plan that are useful, especially if you are in your kitchen doing a lot of things and time is of the essence?

What's important, in your opinion, about a business plan and a direction that you should at least have parameters around?

DANNY QUINN: Ultimately, you need to understand it. Don't follow a template if it doesn't make sense to you. Don't waste your time. This is a document, or a video, or a sketch book, or a kitchen wall covered in post-it notes. This is for you. So if it's not working for you, don't invest too much in it. You will find your own way.

To actually tell you how our business plan physically looks, it's from napkins scrawled on right up to PDF documents and gorgeous presentations that have been made. It's all of that stuff. But it's about having a toolbox, really, of different mediums and things that work for you. So for that person, I wouldn't say don't get too bogged down in I've got to have almost a formal document with an executive summary, and financial projections, and all this stuff.

If that's not working for you, then you're not going to be able to deliver that. So quite simply, work with what you know. And explore. Don't be afraid to play with that document.

KAREN FOLEY: Aw, that was pretty. And Rowena says, thank you for the idea about crowd funding. She'd never thought about that before, so she's going to go off and do that. But I guess the point, going back to this idea of the business plan, then is that it's got to make sense. And I guess if you're pitching for funding, and you're pitching for investment, a business plan has a different output and a different agenda.

But keeping focused in terms of what you're trying to do seems to be very, very important. And that may be on your napkin, it may be in your head. How do you keep that central focus in terms of what you're trying to deliver?

DANNY QUINN: For me, it's about working closely with someone else. So there's two of us. It's a partnership. I couldn't function without Georgia, and Georgia couldn't function without me. And ultimately, that comes down to something outside of the business world. It's trust. Find someone that you trust, because you are putting everything into this. And you need that support, but it needs to be with someone that you know that you can spend those late nights with, and fight over ideas, and bash it out, and come to something.

Find people that work for you, with you, and not against you.

KAREN FOLEY: Because I guess it's not always going to be smooth running, is it? And so having that trust-- having that trust must be so important when mistakes happen, and when things don't go the way you want. Learning from mistakes must be such an important part of finding your way in this dynamic and fluid environment. So can you tell us about maybe one of the mistakes that springs to mind and how you reacted to that very quickly?

DANNY QUINN: I think when we first started, four years ago, in the honeymoon period, if you like, we'd registered the company name. We'd received our certificate of incorporation. And that's kind of a milestone, isn't it, really? So you do naturally sit back a bit and go, oh, I've done that bit now. And then, you think, well, I've got to make this fly. And so, then you've got to take your product, if you like, out into the real world.

And you've got to get people to trade with you. And that's unbelievably difficult. And it's about learn-- for us, that time was about learning how to sell, how to be sales people. And that's not us. We're performers, fire breathers, coffee shop owners, gallery coordinators. We're not sales reps. We left that industry. We didn't want to be in the suit 9:00 to 5:00. But there are elements from that industry that you need to employ.

So there's been lots of mistakes, daily mistakes, big mistakes. It's about being brutally honest with yourself. If you want to make this work, recognise that you have faults. We all do. Recognise where you need development, and go and find it. Don't be afraid to ask for help.

KAREN FOLEY: And be prepared to react, I guess, without having such a rigid maybe business plan or idea about things. So it's knowing when things are going wrong and trusting your intuition, isn't it?

DANNY QUINN: Our secret to that is staying small. Without being this huge company, if you stay small, you react quicker. You can turn around. You can make decisions. You can even make decisions overnight by text. Let's do this. Yes, do it. Done. Once your beast gets bigger, it's harder to manage. If you stay small, you can be quite a kind of terrier.

KAREN FOLEY: Excellent. Now, I wanted to touch, in the last few minutes, on woman entrepreneurs. It's quite an issue right now, isn't it? I mean you're clearly a male. So what's happening? Is there a gender issue going on here in terms of anything in this changing landscape?

DANNY QUINN: Well, it's interesting because, actually, our company is 75% female. So from our point of view--

KAREN FOLEY: But that's because you've probably got four people.

DANNY QUINN: But from our point of view, women are really well represented. I think this is, for our industry, I think it's mainly the VCSE sector, the Voluntary Community and Social Enterprise sector, tends to attract more women. And I don't know if that's a historic thing because we think of charities, and even to stereotyping of the lovely old ladies that run a charity. Do you know what I mean?

But I honestly can't say. I honestly can't say what it is. But I never think in that way. I just think I'm pleased to work with three amazing women that know their stuff. And the fact that they're women makes no difference to me.

KAREN FOLEY: Aw. Well, Emma and Rowena are hooked on this session. And they say it's really nice to see somebody so positive and so passionate about what they're doing. And that really, really comes through. So what advice would you give then to any budding innovators or entrepreneurs out there?

DANNY QUINN: Take some risks. Wake up. Try it. Because you're only going to get one chance at it. I did the corporate thing. I worked in banks. I'm 32, and I've had 34 jobs. So you do the math on how long I've lasted in those sectors. Not long. And that's because there was something ingrained going, this isn't for you. You don't want to be working here to make someone else's dream

work. You want to make your own one work.

So you have to bite the bullet at some point. And it's a huge gamble. Honestly, the emotional strain and everything that comes with it, it is worth it. So just pursue it.

KAREN FOLEY: Danny, thank you so much for coming along today. It's been a really inspirational session. And you've really taught us, I guess, that finding your way into something is another option. Of course, another option is doing B205 with the Open University. And we're going to show you a short video about that very soon. Then we're going to show you a replay about the virtual learning environment from our boot camp series of *Student Hub Live* events.

So you can still chat in the chat box. But that is a replay of something that we did a couple of weeks ago, which will be a really useful tour around the student home for new students who are starting to experience their Open University journey. We'll be back live here in just over half an hour. But do keep chatting, do enjoy the videos.

Don't forget to get some lunch. Because one of the problems with these is, like some people have said, I didn't intend on being around for so long. But often you are. Please stay with us, but please do also have a break. And please do get some lunch. We'll see you in half an hour live, but enjoy the videos that will follow now.

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