

Manifesto

FACE Prague 2016



Umh!

I have something
to tell you...



Failure Aversion
Change in Europe

FACE

ENTREPRENEURSHIP

"PUSH YOURSELF OUT OF YOUR COMFORT ZONE AND FACE YOUR FEARS"

Every entrepreneur had, has and will have fears. It's part of the job. The difference between entrepreneurs lays on the way they decide to confront them. For our speakers at FACE Prague, it requires making a commitment, a public one if you wish. Once you've taken that step it's all about learning, evolving not only yourself but also your team and your ideas. Test yourself, try your limitations and find your own motivation. Social perception and support is important, of course, but rather than rely on the approval of your family and friends you have to rely on your own capabilities.

This manifesto explores one of the most important fears among entrepreneurs, the social fear. How can entrepreneurs deal with society's doubts, and stigma? Let's find out.

— ENTREPRENEUR'S GAME —



Attendees — Highlights

It was almost shocking to see how heterogeneous attendance was at FACE Prague.

We saw students and entrepreneurs, young and middle-age people with ideas in their minds and passion in their soul. And they were from all around Europe.

With this eclectic crowd we had some very good feedback and insights. Their thoughts and reflections are exposed here and provide us with a good idea of how they experienced the event at the Ministry of Industry in Prague.

Samuel Turányi
Speakers experience.

Ivan Babarykin
Do it or somebody will do it faster.

Pilar Martínez
The successful experience from the lectures.

Renala Abulaesora - @thinkfashiongp
Simply do it.

Ella Bucpapaj - @etlabucpapaj
Inspired: the success stories.

Jane Tetenous

Mr. Tan: "Start renting an office and you will have to work on your Project."

Natalia Kotova - @nataliakotova31

My main takeaway is that I need to go on with my business.

Juwana Jenkins - @juwanajenkins

Failure is a part of the process. Embrace that fact of the lifestyle.

If you don't act because you are afraid someone will steal your idea. If they copy your ideas you are successful.

Thank you for a great night of panel discussions and Q&A for young entrepreneurs.

James Austin

Just do it! Most good ideas are already copied.

Manela Novy

I got useful tips about the book 'Traction.'

Huyen Doanova

Making mistakes is ok. Just do it. Start as soon as possible.

Elles te Riet - @EllesteRiet

Just do it! Realizing we are all in the same situation and that only perseverance, and seeing failing as learning, will bring you there.

Video Highlights

Fiona Anziutti

You don't need an entrepreneurship background to have your own business but you really need the support of your family and relatives.

Christian Atz

Winner of the prague trip

The set of the speakers was incredible. I didn't know what to expect but just coming and seeing the passion and motivation of speakers to share their experience and the failure they have done it was really inspirational.

Juwana Jenkins

Fear of failure is part of the game, it's one of the steps along the road and if I'm afraid it's only a failure if that fear stops me for going forward. But if I'm afraid of making a mistake and I learn from that mistake and if that mistake takes me higher it wasn't a mistake, it was a lesson. There are comrades in that journey and if they can do it, so can we.

Matous Tlapak

I think it's important to share the good practices about entrepreneurship, to tell people that it is fine to fail.

Marion Maulave

I don't want to start a business but it was very interesting for me because it opened my mind and if one day I'm part of a startup group or team at least I can understand more their feelings.



**Event
manifesto
video**

A piece of the speakers' minds

This event was about people.

People confronting their fears and trying to include their loved ones in their dreams and plans. That's why our four speakers made a very clear point to "speak out." Share your fears, share your hopes, share your doubts... share your mind. If you do so you will realize that even if they don't fully understand what you are going to do they will at least be a part of it. Don't hide your ideas, instead, make a public commitment and push yourself to do it.

This is a brief summary. Let's read, one by one, the wise advice of these experienced entrepreneurs.



Dennis Tan

The market is global and you need to get experiences. Move out of your house as fast as possible, go abroad... the most important thing is to understand different people from different countries.

YOU SHOULD SEE YOUR FIRST IDEA AS THE FIRST MOMENT YOU BECOME AN ENTREPRENEUR.

CELEBRATE THE SMALL SUCCESSES AND REMEMBER THE PASSION YOU FELT AT FIRST.

AM I THINKING BIG ENOUGH?

Ideas change all the time, no idea stays the same from when it was born, get out there and share it.

Entrepreneurship takes a while, it's like learning how to ride a bike, and you have to fall a few times to understand.

It's very important to find the right people and the people with the right knowledge.

I did the wrong thing, I didn't tell my parents. The important thing is you always have to communicate and be open.

There is no right time to start a company. If you want to be an entrepreneur start now.

If it doesn't make you happy for a while you have to stop it.

Nobody believed in my idea of creating innovation in the social area. Even my family didn't believe this will happen.

Kristina Tsvetanova

Entrepreneurs move place to place in order to get financing.

We are doing this for success and nobody can be successful without fears.

No one can be successful without having failures.

If you don't have internal motivation you have nothing that drives you.

My first fear was how to finance my startup and of course, after that you have to explain to your mom what you are doing.

THE CHALLENGE IS FINDING OUT HOW TO OVERCOME YOUR FEARS

Motivation is giving as much as you can to your costumers or users.

Your idea could be great or not but its only 1% of the whole picture. You have to put your idea in physical.

I just track every success or every point to go further. If it takes a lot of time to validate your idea... bad.

Marek Fodor

I'm into risk and I like it. If you are not into risk you can still be an entrepreneur but it's an easy way to try out if you like risk and suffering. Do something; push yourself out of your comfort zone.

BE WORRIED IF NOBODY WANTS TO COPY YOUR IDEA;
THAT MEANS IT'S NOT A GOOD ONE.

DON'T BE AFRAID OF SHARING YOUR IDEA

My biggest fear was the fear of the unknown.

Another fear was 'Would I be able, with this team, to do something meaningful?'

My biggest support came from my co-founders. It's not very advisable to startup alone.

Split the work, only one of the founders was in charge of raising money.

At the beginning I was so stupid that I had no fears. When you are young you are so stupid you don't know the risk is and that's something good. The older you get, the more you realize 'Oh my god! How hard is this!'

Ragnar Sass

Nobody can steal your brain. The only thing that counts is your execution, the right angle.

You are in a lab, you are testing things.

TRY TO GET POSITIVE EMOTIONS

Support came from friends and university buddies ...entrepreneurship is done by doing.

What is success really like? It's not money. For me it's helping the community.

You don't need to be in Silicon Valley to be successful. You can build your company from every point of the world.

Work hard and treat your team as partners. Fund raising is time consuming.

Go out and visit countries, learn.

Failing is so okay that you have to accept this by heart.

CONCLUSIONS

Social fear is natural to the entrepreneurial world. There will be always people that won't support you; maybe they don't understand what you are going to do; maybe they do but don't realize how someone would put that much effort into an idea that could fail. Accept this fact and embrace those who do believe in you. At the end of the day you are going to be the one dealing with your thoughts, expectations and hopes.

And that takes us to your motivation. You should focus on it, whatever it is. For Kristina Tsvetanova it was helping her blind friends to use a tablet. For you it could be anything but remember it has to be something that will keep you up late at night... or that will rush you out of the bed early in the morning. No matter what, you have to be passionate about it.

Only then can you startup. If you have an idea and see the opportunity try it out. It's a major tip from the panelists at our FACE Prague event. Only by trying will you be able to see if your idea has a future or not, if the market is ready or if you have to change something from your initial blueprint.

You have to take the risk if you really want to be an entrepreneur. There is no safety net that will keep you away from failure. As Marek Fodor said, you need to experience what risk is like, what fear is like.

A good way to do so is to make a public commitment. Speak out your idea and your projects. Test the social perception and learn from it. You will have to face critics and doubts alike, but you will also find people that will support what you are trying to achieve. It will be your exposition of the project, your passion about, rather than the idea itself. Because remember, the idea always evolves.

You will count on your co-founders help, remember what Marek Fodor said, 'it's not advisable to startup alone.' The creation of the team will be a huge challenge that you will have to face soon. But they won't be waiting for you at the next corner; you will have to travel abroad, to visit other cities and cultures to see what's around the world.

But don't get us wrong. As Ragnar Sass pointed out, you can be a successful entrepreneur everywhere in the world. You don't need to be in Silicon Valley, you just need to find the right community for you, the right co-founders and the right mentors.

Don't be in a rush. It will take time, as Dennis Tan mentioned. Entrepreneurship is pretty much about time and the experience that you will acquire from your daily work. That is going to be hard, very hard. It's a common thought that having a startup is difficult and the border between failure and success is very, very thin.

Maybe you should think about entrepreneurship like riding a bike. The metaphor is from Dennis Tan and it implies that you will fall sometimes before realizing how to ride the bike, how to 'ride' entrepreneurship. And... what do you do when you fall? You dust yourself off, get up and try again. Just like everything else. Try one more time.

the end



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