

TIM Lecture Series

Startup Life: Lessons Learned in Entrepreneurship

Andrea Baptiste

“ Luck is a big part of startup life. But, you have to be ready for when luck knocks at your door. If you aren't listening or if you aren't ready, then you will miss the opportunity. ”

Andrea Baptiste
President and CEO, Benbria Corporation

Overview

The TIM Lecture Series is offered by the Technology Innovation Management (TIM; timprogram.ca) program at Carleton University in Ottawa, Canada. The lectures provide a forum to promote the transfer of knowledge between university research to technology company executives and entrepreneurs as well as research and development personnel. Readers are encouraged to share related insights or provide feedback on the presentation or the TIM Lecture Series, including recommendations of future speakers.

The third TIM lecture of 2016 was held at Carleton University on March 22nd and was sponsored in partnership with the Institution of Engineering & Technology (IET) Ottawa Local Network (theiet.org). The lecture was presented by Andrea Baptiste, President and CEO of the Benbria Corporation (benbria.com), who shared lessons learned in her career journey, particularly her entrepreneurial experiences and transition from engineer to executive.

Summary

Baptiste's objective in this lecture was to help others take the leap into an entrepreneurial career, which has suited her skills an interest in working in a fast-paced, ever-changing environment. However, the startup life is not without its downsides and its lessons can sometimes be painful to learn. With the benefit of hindsight, Baptiste shared her experiences in the hopes of encouraging others to take the leap into entrepreneurship while avoiding some of its common pitfalls.

Ten of Baptiste's key lessons are summarized below:

1. *Formulas don't always work:* Although an engineer may understand the principles and theory behind a particular technology, putting a design into practice may yield unexpected results and require instinctive actions through trial and error before a prototype functions as intended. It can help to expect the unexpected as a matter of habit in an entrepreneurial environment.
2. *Keep in simple:* When creating exciting new technology, it can be tempting to overly complicate a product through "cool" new features. Advice to "keep it simple" is often repeated, but often ignored. In a startup, where the pace of change is high, simplicity is particularly important.
3. *Leverage partnerships to reach customers:* The right partners can help you reach customers faster and with more credibility.
4. *Consider a professional services model before developing a product:* In the early days of a startup, offering professional services can bring in much-needed revenue while helping develop a strong sense of the target market and insights into customer needs.
5. *Learn to say "No":* Focus is key, so it is important to avoid tangents and distractions. It can be difficult to say no, particularly when in a startup environment and there are significant dollars involved. But, sometimes, saying "Yes" can take you off track and is not worth the short-term benefits.

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6. *Experience in a startup is an education in itself:* For some, graduate studies can help them specialize in research and be beneficial to their careers. But, the educational experience of working in a startup environment should not be underestimated, particularly if your career goals involve executive roles. An Executive MBA is another valuable option.
7. *Do not ignore training:* In the startup world, training is usually ignored – and that is a big mistake.
8. *Take advantage of advisory boards and mentors:* They are valuable sources of insight and advice. Do not take them for granted; take advantage of them. Know your strengths and weaknesses and build a diverse network of complementary people.
9. *Take a step rather than stand still:* In a startup environment, it is important to fail fast, fail often, and recover quickly. This is common advice, but many startups still end up refining and perfecting, but never get anywhere.
10. *Look for opportunities to gain experience:* In your career, do not always seek out the highest paying roles; go for a role that gives you the experience you need and the opportunities to learn.

About the Speaker

Andrea Baptiste is the President and CEO of Benbria Corporation. She is a veteran executive with more than 20 years of experience in telecommunications and network/service management. Prior to joining Benbria, Andrea was co-founder and CEO of Atreus Systems, where she successfully led the company's growth resulting in its acquisition by Sonus Networks in 2008. Prior to co-founding Atreus Systems, Andrea was responsible for business development at Cambrian Systems, a metro DWDM equipment vendor that was acquired by Nortel Networks in 1998. Andrea's experience in business leadership includes heading up venture capital financing rounds, merger and acquisitions, as well as establishing strategic partnerships with some of the world's largest hardware and software companies. Andrea's prior experience includes management positions at Cross-Keys Systems, TeleSat Mobile Inc., and Newbridge Networks. Currently, Andrea is a member of the Queen's Innovation Connector Advisory Board. Baptiste holds a BA Sc (Honours, Applied Science in Electrical Engineering) from Queen's University in Kingston, Ontario, Canada, and has achieved accreditation as a Professional Engineer of Ontario.

This report was written by Chris McPhee.

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