

MASHUP LAB

Unleashing the potential of Rural Communities

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After a 15-year career working in rural communities with various businesses and economic development organizations, Andrew founded Mashup Lab (www.mashuplab.ca); a for-more-than-profit company focused on one thing: unleashing the entrepreneurial potential of rural places. Mashup Lab's activities fall under three business units; business ideation events, business incubation programming, and 2 rural co-working spaces that operate under the WorkEvolved brand (www.WorkEvolved.ca).

Mashup Lab has successfully scaled its Dream Business across Canada and into the United States, working with 250+ aspiring entrepreneurs to launch over 120 active and growing businesses in 80+ rural communities. Andrew is also co-founder of Awesome South Shore (www.awesomesouthshore.ca), a community-backed micro-fund that has given away over \$80,000 cash - no strings attached - to people that want to do something awesome in their community. Originally from Stephenville, Newfoundland, Andrew now lives on Nova Scotia's beautiful South Shore with his wife Eva and his sons Josh (12yrs) and James (14yrs)

Please share the Top 5 things you have learned about starting and running an SME in Canada from working with 2000+ entrepreneurs.

1 Great ideas can come from anywhere

You don't have to call yourself an entrepreneur or business person to have a great idea for a successful business. Be observant of the world around you and the problems people are experiencing, even the problems in your own life. Those 'problem spaces' are often where the best business ideas come from.

2 Start before you're ready

It is unlikely that the first iteration of your idea will be the winner, so the faster you get some sort of offer in front of real potential customers, the faster you'll learn about the viability of the business opportunity. There will be plenty of testing, learning, and adapting along the way that will translate into a successful business opportunity for you. So many entrepreneurs become paralyzed by the fear of imperfection that it actually prevents them from taking the first steps, rather than putting something out there and learning along the way.

You may end up doing things in the beginning stages of getting a new idea off the ground that may not maximize your profitability necessarily, but it maximizes your learning about your customer, the market, and your business model.

3 Surround yourself with great people and embrace diversity in all of its forms.

Hire people that are smarter than you, find a peer group you can lean on, and be intentional with curating that team of advisors you surround yourself with. Invest time and energy into being around them to help you think through situations and opportunities to grow your business.

4 It's all about execution

A half-baked idea with really great execution often goes a lot further than a perfect plan with poor implementation.

5 Don't forget to look after yourself too

Sometimes entrepreneurs get so wrapped up in looking after employees, customers, suppliers, and their families that they overlook themselves. The reality is, as the leader behind that business if you go down you are not much help to anybody. As your business adapts and grows, make sure your tools, habits, and routines to care for your physical and mental wellbeing evolve as well. Be intentional about designing your 'personal operating system' so you can perform at your highest level.



How are SMEs thriving during Covid?

By focusing on two C's: customers & cash flow.

Your customer's needs and buying habits have changed and are likely changed forever. Be curious, be observant, ask questions, get focused on the needs of your customer and what is going on in their world. The problems they are trying to solve could be the one thing that unlocks the potential for a whole new business opportunity for you if you can help them. Pay close attention to your cash flow. Cash is the lifeline of your business; your amazing ideas, plans, and strategies will not come to fruition if you run out of cash before you get the chance to implement them.

What do you need to change in order to keep the ball rolling?

You need to accept that things will not be stable or certain for a long time due to this pandemic. As a result, you need to constantly change and evolve in order to make the process of doing business with you a little easier. The qualities that made you stand out to your customers may remain the same, but how you deliver that experience and that value will likely need to change.

While these businesses were able to survive and thrive, how many more like them won't be able to?

Entrepreneurs must accept that their business model will change whether they like it or not. The things that have worked really well to get their business to this point, will likely not be the things that help them succeed in this new normal.

Even when restrictions are lifted, the behaviors, buying patterns, and the psyche of your customer have been altered. This may require a new business model altogether or major alterations you will have to make in some aspect. The world of business has changed and will continue to change, and you need to change with it to survive and thrive.

This global pandemic has caused the adoption of technology to be accelerated by a decade in the past 24-months. If you're not thinking about evolving your technology such as your website, your ordering process, or your customer experience, the vast majority of customers won't wait for you to catch up and will move on.

What can our communities do to support the recovery and sustainability of our Canadian small businesses and continue the legacies of the owners that built them?

If there is one thing that Mashup Lab has learned from the work we've been doing over the past 5-years, it is this: There is a massive amount of untapped entrepreneurial talent sitting on the sidelines in every region of Canada. While the sustainability and incremental growth from our existing businesses are critical, it simply won't be sufficient to address the deep and far-reaching economic impacts that will be felt for years to come as a result of this global pandemic. Communities need to activate that untapped entrepreneurial talent to get new entrepreneurs 'off the sidelines and into the game and starting new businesses.

Unfortunately, the approaches and economic development strategies that have worked well for the past 20 years, will not serve us well going in this new normal. It's time to think about the types of programs and services that take a different approach to unleash that entrepreneurial potential.

What are your tips on how small businesses can embrace creativity?

There are two things that entrepreneurs of small businesses should keep in mind.

1. "Constraints are gifts" The constraints of time, money, and resources actually force us to be innovative with the way we get things done. Use your constraints to your advantage.

2. "Necessity is the Mother of Innovation" The fact that we're in a global pandemic is forcing us out of our comfort zone and beyond the status quo to do and think differently. This is an opportunity to re-think your business model and to experiment with things that you might not have thought about if you weren't forced to do so. Seek input from people who think differently than you; they will often see problems and constraints from a different perspective and can open up your eyes to new solutions, new approaches, and new opportunities.