



The beginnings of Third Life Economics...

I especially loved three things about working in development economics and organisation leadership during the last 25 years:-

- solving complex problems in a way that really makes a difference to peoples lives and to the cities and regions in which they live;
- working with a diverse group of partners who are stimulating, challenging and enjoyable company; and...
- nurturing a group of colleagues to create a competent, coherent and effective team.

I was lucky and privileged that my period in public service captured these qualities very, very often. My motivation in now embarking on the next stage of my career is explicitly about testing whether I can shape a work portfolio which captures all of those positives, whilst reducing the bureaucratic over heads and congestion of being in a large corporate organisation.

So Third Life Economic Limited was born in late 2008.

Six months in, whilst the 'jury is still out' on these ambitions, I feel able to share three early, and, I hope, useful impressions.

Firstly, you need to be prepared to manage the loneliness of business start-up: People say that the most striking feature of the role of Chief Executive in a large bureaucratic organisation is loneliness, so perhaps I should have been prepared for this; but, starting your own business is even more acute in this regard. There is working out which forms you have to fill in and when; there are the mundane worries of how you'll manage, say, if your ICT breaks down; there's the creative dilemmas of what name to choose for your enterprise, and establishing a corporate identity that genuinely expresses your ambitions and values; and then there's the fundamental tension of whether you will actually get anyone to commission you for the type of work you want to do.

You need to find a way of coping with this that works for you. I will come back to how helpful or otherwise the raft of publicly-funded business support available in this country is in practise below; and of course friends and family are important. But, my conclusion is that it is immensely powerful to establish early on in the business a relationship with a colleague who has the empathy and aptitude to be a sounding board "across the piece" of issues that you are confronting in start up and business development – a "friend" who can challenge constructively and also on occasion help out with both the mundane and the more complex issues which you and your business are facing.

Second, the assistance mainstream business support provides is only sporadically helpful: Of course the irony of having been the Chief Executive responsible for the overall pattern and performance of publicly funded business support in the East of England was not lost on me as I looked to Business Link and other providers in late 2008 and early 2009 to assist me in my endeavours. I can't help but give some "mystery shopper" -type feedback on my experience. I used the Business Link web pages (and their links) extensively, and attended four programmes by different providers including Business Link, HMRC, and an Enterprise Agency.

Overall, I found the web pages well-written and helpful. But the programmes are extremely patchy, and suffer from a "lowest common denominator" approach in an attempt to resonate with the diversity of entrepreneurs who attend their sessions. A more segmented offer is clearly needed, but the answer is not



always going to be the personal Business Advisor. After one particularly poor programme I was disappointed to hear that the presenter was in fact likely to be assigned as my business advisor if I wanted a 1:1 interview.

Thirdly, expect early work won to come from unexpected places: The best antidote to “loneliness” and “patchy business support” though, is actually being commissioned for some work and then delivering those assignments assiduously and effectively. I will leave my clients to comment on Third Life Economics’ delivery but, my overriding impression of early commissions is – they come from rather unexpected places. Sustaining existing relationships and networks is hugely important, but one of the great joys of my start up phase has been that actual commissions have come from new contacts and colleagues who are often twice or three-times removed from my immediate network. Learning how to assist new colleagues in different contexts has been immensely stimulating and has put me “through my paces” in a way that both enthuses and energises, and for which I am very grateful... and so, ultimately, perhaps the jury is NOT still out after all...