

## 3.12 Case Study of New Zealand<sup>1</sup>

### 3.12.1 Profile of a Woman Entrepreneur



Source: themindlab.com

Frances Valintine is an education futurist, technology enthusiast, and founder and chair of The Mind Lab and Tech Futures Lab, specialist education labs focused on advancing STEM (science, technology, engineering and mathematics) fields. For the past twenty years, Valintine has been passionate about improving education in the ICT space, and in embracing and shaping the future of education delivery for the next generation.

In 1998, Valintine co-founded the Media Design School in Auckland, New Zealand. In 2003 she sold to Laureate International Universities, however stayed on as CEO until 2003.

Prior to founding The Mind Lab, Valintine founded an ICT company developing interactive projections using computer vision, which she commercialised with advertising and marketing applications.

In 2013, Valintine founded The Mind Lab, a specialist education provider focusing on digital and collaborative learning techniques. The Mind Lab has gone from success to success, and Valintine has won numerous awards for her novel approaches to education, technology and pedagogy.

*“I’ve always had that kind of drive, of saying that if you want to work in something you really love and are passionate about, the best way is to create it yourself.”*

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<sup>1</sup> This case study was conducted by Mahsa Mohaghegh, Lecturer, School of Engineering and Mathematical Sciences, Auckland University of Technology, New Zealand.

Valentine founded Tech Futures Lab in January 2016. Tech Futures Lab is an innovative incubation lab which tackles the issue of skills shortages as a result of the continuous and vast advances in connectivity, cloud computing, cognitive computing and automation, and internet of things, to name only a few. Though still in early stages, Valentine’s work with Tech Futures Lab has also seen significant success.

Frances Valentine is the very definition of an entrepreneur, and has evidenced on numerous occasions the ability to predict technological, industrial, and educational changes, and take advantage of these in business.

### 3.12.2 Profile of a Company



Source: [themindlab.com](http://themindlab.com)

The Mind Lab<sup>2</sup> was founded by Frances Valentine in 2013 in Auckland, New Zealand. It is formally known as The Mind Lab by Unitec, after it partnered with Unitec Institute of Technology in 2014.

The Mind Lab (in partnership with Unitec) offers specialised post-graduate courses and training for school teachers from pre-school to secondary school. The objective of these courses is to equip teachers with “21<sup>st</sup> century education skills” that respond to the increasing digital advances in society, and the subsequent digital tools that can be utilised to communicate course materials in the classroom. The courses also transcend beyond traditional teaching approaches, and provide participants with experience in unconventional classroom approaches that are increasingly being shown to have significant effects on student success. The Mind Lab’s Postgraduate Certificate in Applied Practice (Digital and Collaborative Learning) is a 32-week part-time programme specifically tailored to teachers who are currently working. The course exposes teachers to contemporary teaching and learning practices such as flipped classrooms, BYOD (bring your own device), and collaborative leadership.

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<sup>2</sup> [www.themindlab.com](http://www.themindlab.com)

The Mind Lab was the answer to several educational and societal issues identified by Valintine. She recognised the rapid changes in technology – access to digital devices, human communication and interaction, and future opportunities in a digital world – and that the only certainty was that change was happening, and would continue to happen. Valintine realised that every industry and every sector was going to change as a result of the “digital wave”, and that education needed to adapt to reflect the digital age people were quickly being immersed in.

Valintine realised that 21<sup>st</sup> century education cannot be modelled on historical pedagogical approaches best fit for a non-digital world. As an individual ever passionate about technology, she embraced the tremendous potential that technology brings, and identified areas where it could be used to enhance teaching and learning in a classroom so that the learning experience was not divorced from people’s everyday lives.

Valintine strongly believes that students need to be equipped with the right skills to face an increasingly digital world. Flexibility and adaptability are soft skills needed to navigate the changing environments they will encounter. It is this flexibility that is at the core of a contemporary teaching and learning approach, as it encourages students to explore from their own perspectives, bringing in their own experiences.

Valintine also identified the need for teachers to become equipped with skills to address future classrooms. It was at this time that a partnership between The Mind Lab and Unitec Institute of Technology was formed, and a post-graduate programme was launched with the aim of providing teachers and educators at all levels with professional development opportunities in digital and collaborative learning approaches. The Mind Lab’s expertise in training for 21<sup>st</sup> century education, coupled with Unitec’s history as a class-leading provider of applied vocational education ensured that the programme provides teachers with the knowledge and skills to implement contemporary practice in their own classrooms, and “navigate the new landscape of learning.

Since 2014, The Mind Lab has rapidly grown as more teachers and education providers realised the necessity of what the programme offered. The organisation currently has three other centres in Gisborne, Wellington and Christchurch, in addition to the Auckland centre. There are also currently 16 satellite centres in cities and towns around New Zealand.

### Recognition and Awards

Valintine’s work has been recognised on both the national and international stage. She has won numerous awards for her efforts in ICT education, and development of educational programmes at The Mind Lab and Tech Futures Lab. In 2014 The Mind Lab was awarded Best Engagement of Youth in ICT at the New Zealand CIO Awards. Sir Richard Branson and Steve Wozniac judged

The Mind Lab the Best Start-Up in Asia Pacific at the Talent Unleashed Awards in 2014. In 2016 Valentine was awarded the Sir Peter Blake Leader Award, in recognition of her leadership achievements and accomplishments in her efforts.

*“If you ask my friends, they would say I’m unemployable, because I love working in a very high-paced environment, and I think this is where I get my most joy – in making things happen and responding very quickly to situations.”*

In 2014, Idealog recognised her as one of the Top 10 Most Innovative People of the Year (Strang, 2014), and the year after as one of 2015’s Top 10 Most Influential New Zealand Women. In 2015, Valentine also won the Westpac Woman of Influence Innovation award for her efforts in pioneering changes in education. More recently, in 2017 Valentine was appointed as a Companion of the New Zealand order of Merit (CNZM) in recognition of her services to education and technology (Shaw, 2017).

### **3.12.3 Findings**

This section of the report primarily covers findings obtained through an interview with Frances Valentine, and also findings from other research in entrepreneurship and business startups. All direct quotes are from Frances Valentine.

A single in-person interview was conducted with Francis Valentine for approximately 45 minutes, at The Mind Lab head office in Auckland. Several follow-up phone calls were also made, and emails requesting clarification of various points raised during the interview.

The interview questions were set to obtain information most relevant to this report’s objectives, but Francis also expanded on some of the topics, providing other useful information.

Other research was also conducted on the same topics to compliment or confirm points raised in the interview. This is referenced in the text.

#### **3.12.3.1 Success Factors**

##### Timing Is Everything

Many people think the biggest success factor in a startup is having the right idea. While it is important, it’s still a few steps down from the top. The potential of a great idea can be easily destroyed with poor management and the wrong team of individuals. The single most important

success factor is timing – ensuring a market exists for an idea, that it’s the right size, and that the market believes wholly in the idea. A great idea and the correct time to implement it can never be separated in entrepreneurship (Wong, 2017).

According to Valintine, many entrepreneurs have a “sixth sense” about what’s going to happen next. Being able to envision the right time to act is paramount to a startup’s success. When she launched The Mind Lab, her whole focus was trying to get young children, teachers, and education in general across the line with digital technologies, knowing that it would shortly become mainstream. She felt that there was enough global evidence, and knew that enough people at the time could see the need for what she was undertaking.

It was a similar situation with the launch time of Tech Futures Lab. At the time, Valintine and her team were busy running The Mind Lab, however she knew that the market was at the perfect stage, and something had to be done enough in advance so that by the time Tech Futures Lab was at operational level, they would be at the perfect time to take advantage of where the world had moved in the previous two years. Valintine feels that Tech Futures Lab is currently at the perfect moment, with people in their 40’s and 50’s, and mid-level executives are realising that there is still a long road ahead, and that there is still a range of new skills they will need to master to remain relevant in their industry.

### Attract the Right People

*“Many entrepreneurs make mistakes when they go out and hire the most experienced people they can, but ignore the fact that culturally these people may have never worked in a startup, and will only work in certain ways.”*

There are many cases when people with the ideal skills for a certain role are entirely the wrong people to hire. According to Valintine, the idea is to *attract* the right kind of people, which is different from hiring the right people.

*“If you have enough money you can hire anyone, but this can be detrimental to your business. The objective in a startup should be to attract people who believe in your purpose and vision, who will come at a stage where there’s little certainty or security, when you can’t quite pay them market rate. Essentially you are asking them to put aside their own reputation and their own hard work, and join you at an early stage when there is not as much security.”*

Valintine says that attracting these kind of people is one of the most critical tasks.

*“Many entrepreneurs make big mistakes when they have venture capitalists come in, and all of a sudden they have a huge financial resource, and they go out and hire the most corporate and experienced people they can, but ignore the fact that culturally these people may have never worked in a startup, and aren’t prepared to roll their sleeves up, so to speak, and will only work in certain ways.”*

The people a startup hires will also shape the culture of the business, its performance, and sometimes even its core values. Ultimately, it is vital to ensure that those who are hired are aware of a startup’s business plan, its business purpose, and its vision, so that they know what they are meant to be driving towards.

### Trust Is Central

The strongest cultural aspect at both The Mind Lab and Tech Futures Lab is trust. According to Valintine, this is their number one ingredient. “When a team member says they will do something, or believes someone else can do something, they won’t let the other down. Being able to remain confident in each other is of paramount importance.” This, Valintine says, means they don’t have secrets; they don’t have hierarchy. Instead, there is full transparency. “Team members should be able to ask a straight question and get a straight answer in response.” This has allowed Valintine to bring her team’s skills forward, and in this environment of trust someone can come forward and ask to undertake a certain project, or attempt a certain task. This is a core part of her leadership style.

### Don’t Rush into Fundraising

Having a large amount of venture capital behind a startup in its early days can seem very attractive. It will feel like more options are within reach, and it feels like success.

*“I think I’m different – I put every dollar in myself. I risked everything. I had just sold my house, my car... I didn’t want to be answerable to an investor who might have a different view point than me”*

To some extent this is true, however it is better to be sparing with raising funds if the long-term health of the company is important, and striving to be self-sufficient helps to promote adaptability, agility and innovation in achieving certain goals (Wong, 2017).

Frances Valintine’s approach to funding was significant: she put every dollar into The Mind Lab herself.

*“I never aspired to have a certain type of house, or car, or anything else. I just know that every resource I have enables me to have choices. When I started The Mind Lab, I had just sold my house. I sold my car, risked everything I had. This is hard with family. The main reasons were that I didn’t want to be answerable to an investor who might have a different view point than me, or have a bank which is only interested in the financials.”*

This approach may not suit all entrepreneurs, and many would argue against it, however the desire to be independent of an investor is a good one, as it ensures protection of an entrepreneur’s idea, and allows independence and flexibility when it is needed.

### Invest in Technology

Maintaining relevance is vital to any business. Technology is probably the biggest area where today, staying relevant and up-to-date is of paramount importance. Falling behind in technology can place any business at risk of losing their market edge, which can spell disaster for a them (Group, 2014).

Staying up to date with technology can be expensive, but it also keeps a startup on top, and can give it an edge over its competition. Some of the biggest investments in startups are often in ICT, and in implementing ICT techniques in the business. More recently this isn’t so much about ICT hardware, but in making use of cloud computing, automation, internet of things, and even augmented reality.

Maintaining a strong social presence is also vital. Almost everyone owns and uses a smartphone today, and has connections on various social and professional media platforms. Following social media trends places entrepreneurs at the forefront of the biggest market available.

### **3.12.3.2 Challenges**

#### Leaving a Stable Career

One of the greatest challenges in startups (and probably the number one for new entrepreneurs) is having to leave what is likely to be a stable career with financial security, and devote a significantly greater amount of time and effort to developing and sustaining a new business towards success. It is almost always impossible for prospective entrepreneurs to entertain another career if their startup ventures are to see any great success (Alton, 2016).

Unfortunately, walking away from a stable, secure career or job is something almost all serious entrepreneurs must face if they are to succeed. There is no easy way out, however the most logical and advisable strategy is to ensure that everything is considered carefully before one-way bridges

are crossed. This is even harder when children or family are factors in the equation. All decisions carry some weight of risk, but at certain stages of life the risk is greater. For instance, leaving a secure job to build a startup is an extremely difficult decision when the responsibility of parenthood is present.

### Self-Doubt and Fear of Failure

Some of the most common obstacles entrepreneurs face are doubtfulness of their own ability to succeed, and the fear of failure (Center). Discouragement often follows failure, or when the results that are expected are not achieved. Self-doubt can arise, and many times entrepreneurs may feel like giving up.

*“I had huge doubt at times of the scale I could reach. I had doubts I could reach the heights I intended. You need real drive, determination and resilience. You need to remind yourself of your vision every day, and just get up and get going.”*

Overcoming self-doubt is difficult but necessary. The key is to set reachable goals, make task lists, and persevere, knowing that very entrepreneur has struggled with self-doubt and the fear of failure before. As entrepreneurs gain more experience, they learn to recognise the doubts which are well-founded, and become more familiar with their own abilities and limitations.

The fear of failure is important to bring under control, since it can prevent entrepreneurs from taking advantage of opportunities that arise, affects risk management strategy, and causes hesitation in decision-making. Fear of failure will also change the confidence of the team as a whole.

### Failing to Learn from Failure

Too often, failure is looked on as entirely negative. It is true that no one likes to fail, and when the disappointment and frustration are still fresh, deconstructing failure can be a bitter task. However, failure has the potential to teach lessons that would have never otherwise presented themselves (Winch, 2014).

Entrepreneurs should aim to learn more from failure than from success. Most people will fail at something at some point in their lives. However, they have only truly failed if they do not use that failure to learn.

Evaluating what to learn from a failure can be difficult. Often it isn't easy to decipher what exactly went wrong, and there are sometimes hidden factors that you can't see at first. Re-evaluating the



planning process is often a good first step. More often than not, failure comes about due to inadequate planning and foresight, poor risk management, and poor preparation.

It is also important to focus on factors that are able to be controlled. These are the variables that can be changed to improve a future outcome. While it's true that some failures occur due to factors that are unable to be controlled, the only thing that can be done with these is improve foresight and risk management.

### Exhaustion, Burnout, and Loneliness

According to Valintine, one of the most common challenges for entrepreneurs is the workload, particularly at the early stages of a startup. In the lead up to launch, during, and shortly after, there is no downtime.

*“You are running 100% of the time, all the time, and in most cases you have to take on a lot of extra tasks yourself. You can't leave marketing to a marketing team – you have to do it yourself. You have to take responsibility to sign things. You often have a low income, since every spare dollar goes back into your investment. You have to assess and manage risks, and take advantage of opportunities. The small things that are often taken for granted in corporate become more apparent. You are often the one buying the coffee and milk, cleaning the bathrooms, and doing the small things. Ultimately, you are responsible for keeping the wheels turning.”*

This can all lead to exhaustion or burnout, so it's important to find friends who are able to provide emotional support and understand the passion that lies behind a vision or idea. While it's important to keep that purpose and vision clearly at the forefront, at times it is necessary to step away from the daily tasks and just refresh and take a new perspective.

*“At times you do have to step out of what you do day to day and just refresh and take a new perspective.”*

According to Valintine, the entrepreneurial life can be quite a lonely one.

*“You are usually working in a very small team, and in this situation most people find it's not easy to talk to colleagues about issues, and as a result they can become quite isolated. It can get quite lonely. You are often in a small team, so you don't want to burden them with personal issues. This means you can get quite isolated, so the support of friends and family becomes even more important.”*

### Failing to Deal with Risk

Risks come hand in hand with startups. There isn't a single startup which doesn't have to deal with some degree of risk. It is how these risks are dealt with that is important. The way in which a risk is dealt with can make or break a startup. Failing to take risks can lead to missing out on once-in-a-lifetime opportunities. If no risks are taken, then it is very difficult to get ahead, to make progress in a venture, or to bring a leading edge to a startup.

However, if risks are managed poorly, or taken flippantly without the correct preparation, calculation or care, this can be even more detrimental to a startup than not taking advantage of them at all (Sethy, 2016). Technically, a risk is something which could occur, but hasn't yet. A risk becomes an issue when it actually takes place, and has to be dealt with.

Keeping a regularly updated risk (and issue) register is important, and should include details of how each is to be mitigated, and how it needs to be treated if and when it becomes an issue.

### **3.12.3.3 Policy Recommendations**

Currently the New Zealand Government, through the Ministry for Women (previously the Ministry of Women's Affairs) is taking steps to improve outcomes for women in many areas. One of these is women in enterprise (Affairs & Development, 2008).

It is often believed that women can improve a work-life balance by starting their own business and becoming self-employed. However, research has shown that work-life balance is often made worse, since the responsibilities they undertake in the home do not change, and the "flexibility" of self-employment simply translates into working extended hours, or limiting time they spend advancing their business (Kirkwood & Mackie, 2004).

Probably the biggest challenge for women in entrepreneurship is children, and family responsibilities. When Frances Valentine started The Mind Lab, her children were already teenagers.

*"There is a big advantage in having older children. For one, risk-taking becomes easier. Many of the women I am mentoring are in their early 30's, and have young children. This can place them in a situation where they feel very vulnerable, and feel unable or even guilty for taking risks."*

One area in which policy change would assist women entrepreneurs is in government-assisted childcare. For many women, starting a family is a big objective for them. However, when time is

taken out for family reasons, this is perceived to be the peak time of a woman's career. This can limit the choices prospective women entrepreneurs make with respect to starting their own business. Currently the government assists with childcare expenses for children aged between 3-5 years old, and provides funding for 20 hours per week early childhood education (Government, 2017). However, children below the age of 3 are not subsidised by the government. This places families in either increased financial pressure (through having to pay for childcare) or in one partner taking significant time off to provide care. In most cases in New Zealand, it is still the mother who takes this time off.

While there are potential areas where government policy change could bring about an improvement in the situation for women entrepreneurs, according to Valintine, policy will not effect as great a change on the situation as encouragement, as she is involved in mentoring young female entrepreneurs, where lack of confidence is constantly the main topic.

#### **3.12.3.4 Advice for Women Entrepreneurs**

New female entrepreneurs need to know the challenges that are ahead of them, and how to take advantage of the resources that are available. It is well-known that there is a gender imbalance in startups, and that men are more likely to pursue self-employment than women.

*“I think everybody has the potential, but they have to face fear, and that's probably the biggest challenge they have. It's saying, “What if I'm wrong? What if people don't like it?” You have to have an amazing amount of self-belief, and also a network of people who will be there to rally beside you.”*

Being in this arena, Frances Valintine is well aware of the situation for women in entrepreneurship.

*“Female entrepreneurs are still rare. I was on the judging panel at a startup awards event just last week. All the winners were male. At my table I mentioned that it was a shame there were no women among the winners. The men said they didn't notice. I find this heart-breaking. We just don't see enough of them. How can you be what you can't see?”*

Several initiatives have been created to support women in entrepreneurship in New Zealand, and these are particularly useful. However, women who are starting out are able to take a few steps of their own to improve their likelihood to succeed.

### Networking

Establishing connections with others is vital to success in any startup. The old saying “It’s not what you know, it’s who you know” is particularly accurate here. Forming a strong network links entrepreneurs with potential connections to support, mentors, customers, even finance. Even without these benefits, networking with other likeminded entrepreneurs is a great form of encouragement.

*“Networking is an absolute must. You can’t do it alone.”*

Valentine advises being part of a group of entrepreneurs.

*“In this way you can look out for each other’s professional needs, and there is a mutual understanding between all of you. Networking is an absolute must. You can’t do it alone.”*

### Find a Mentor

Finding a trustworthy mentor is probably one of the most important things to do when starting out. The benefits of having a good mentor are numerous and significant. There will always be times when it is necessary to ask for advice, and many times this will be regarding a matter that is sensitive. Speaking to a trusted mentor allows entrepreneurs to confidently ask open questions, present ideas, or bring up concerns, and know that they will receive honest and unaffected answers (Rampton, 2016). Mentors are often able to identify characteristics of a startup that need improvement where they might not be apparent to the entrepreneur. A mentor who has experienced failure can also help in identification of potential pitfalls, and can provide advice to entrepreneurs so they don’t make the same mistakes. Mentors can also provide useful connections. A good mentor should be one who has extensive experience, and with this a wide network or contacts and the ability to facilitate connections with useful people.

### **3.12.3.5 Summary and Discussion**

New Zealand, like many other countries, still has some way to go before the gender gap in ICT startups is closed or at least minimised. However, the efforts that are being made in New Zealand are world class, and have great potential to achieve this end. Initiatives like Lightning Lab XX offer excellent mentorship to women-led startups, and provide them significant resources and opportunities to pitch for capital investment. Groups like WE Network provide support and encouragement to businesswomen, not to mention numerous professional development workshops to provide and improve skills in this area, and increase women’s confidence when starting out.

We are beginning to see more women break the stereotype and form their own pathways, developing ideas into leading businesses.

Frances Valentine, founder of The Mind Lab and Tech Futures Lab, offered a wealth of experience and insight into startup strategy that has brought her great success in startups.

While there were a number of success factors discussed, Valentine holds that attracting the right kind of people to a startup is the most important, since they need to believe in your idea or vision, and bring enthusiasm to the team, while hiring the wrong person will do exactly the opposite. In terms of facing discouragement and self-doubt, she advises being part of a support network who can relate to entrepreneurial struggles. Finally, Valentine believes encouragement and confidence are some of the most needed things for young women entrepreneurs. Encouragement inspires confidence, and confidence is one of the most important factors in establishing a business, since it is not just about being confident in an idea, it is transferring this confidence to a team, and showing confidence to investors, partners and customers.

Women bring a unique perspective to ICT startups, and with statistics clearly showing the success of startups and businesses with women either leading or on the leadership team, venture capitalists – as well as others – are beginning to see the benefit of facilitating the growth of the number of female entrepreneurs, encouraging them to follow passions and turn dreams and ideas into reality.

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