

FUTURE-PROOF YOUR BUSINESS



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Opening remarks from the conference chair

PAUL SINGH

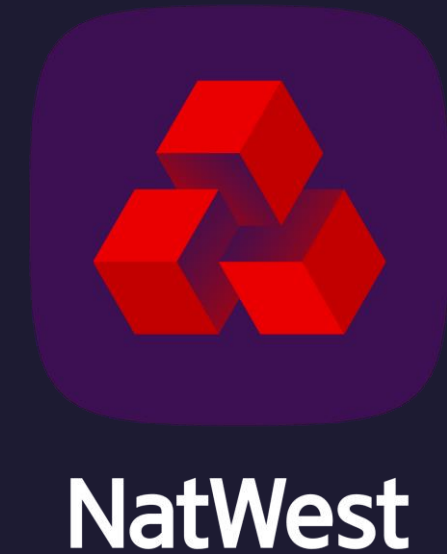
Policy Lead for SMEs, The City of London Corporation
Co-Founder, EEDN



WE PROUDLY WELCOME BUSINESSES FROM:



REGIONAL BUSINESS SUPPORT



AGENDA

- 09:00** Opening remarks from the conference chair
- 09:10** Conversation café
- 09:30** Keynote address: Lessons from a 40-year entrepreneurial journey
- 10:00** Unlocking the future: AI business masterclass
- 11:30** Mid-morning break
- 11:50** Employee recruitment, retention, and development panel
- 12:30** Keynote address: Mind the gap
- 13:00** Keynote address: Get paid on time and in good time
- 13:20** Closing remarks from the conference chair
- 13:30** Lunch and networking

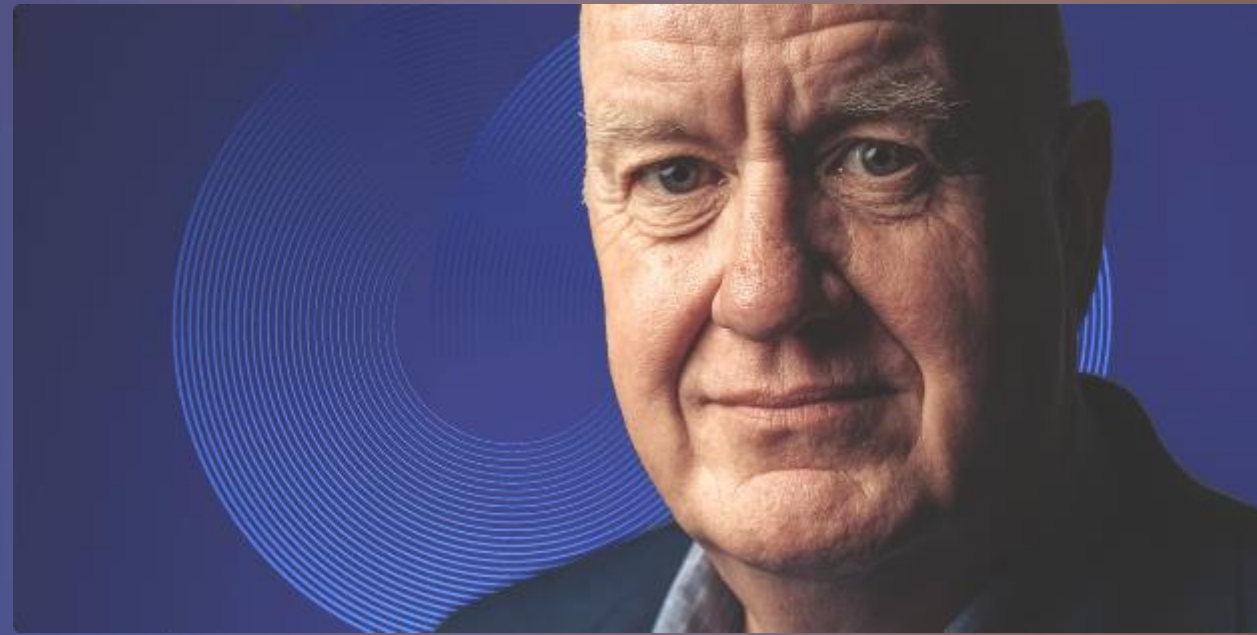


Lessons from a 40-year entrepreneurial journey

MARK HUXLEY

Founder, Huxley Advisory Limited
Master of the Company of Entrepreneurs





The Entrepreneurial Journey: Sharing some wisdom from my 27 Years at the coalface

Exploring the essential traits of successful entrepreneurship, the power of personal truth, and building customer loyalty.

Mark Huxley



Traits of a Good Entrepreneur

Visionary

Entrepreneurs see opportunities where others see obstacles.

Resilient

They embrace setbacks as learning opportunities and persist through adversity.



Adaptability: Key to Survival

"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change." – Charles Darwin



1

Stay Curious

Remain open-minded to new ideas and innovations.

2

Pivot Strategies

Adjust in response to market shifts and technological advancements.

3

Evolve Constantly

Continuously adapt to changing consumer needs and industry trends.





Leadership and Purpose

Effective Leadership

Lead by example,
fostering trust and
empowerment within
your team.

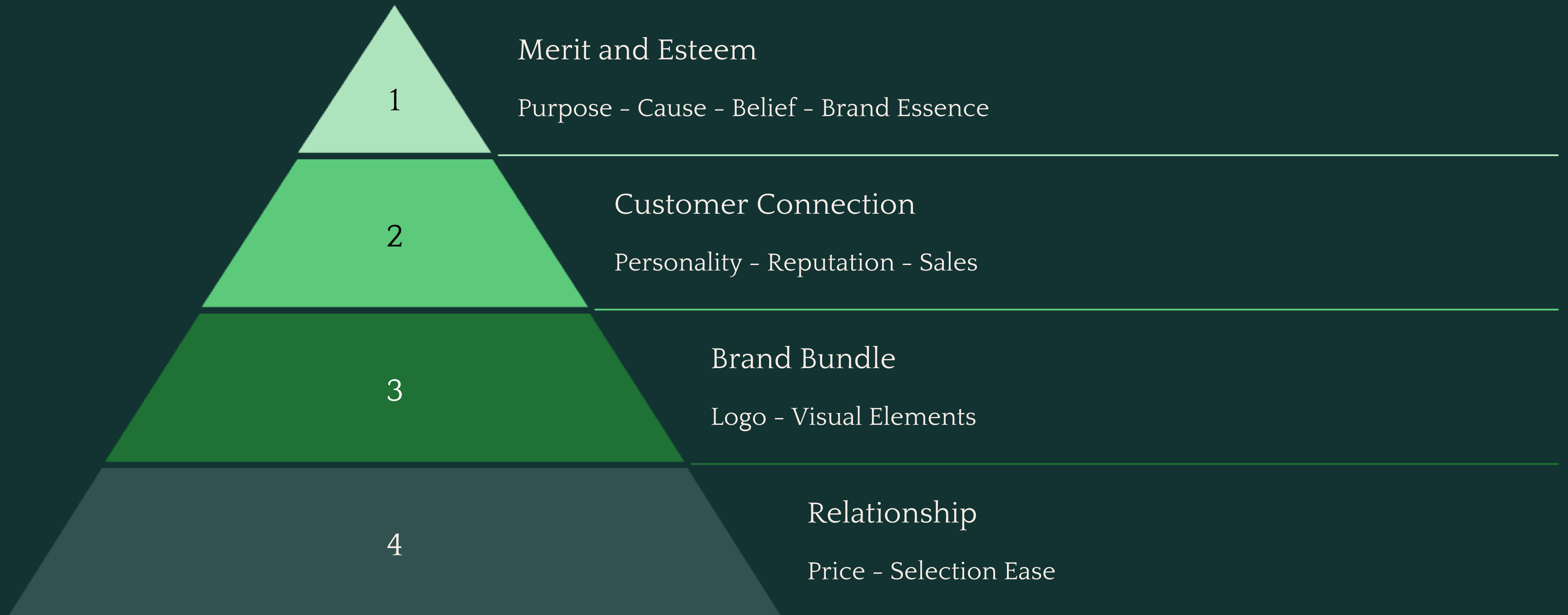
Driven by Purpose

Align practices with core
values and ethical
principles.

Communication

Articulate your purpose
and passion with clarity
to build trustworthiness

The hierarchy of your brand pyramid



This is a visualisation of your brand ambition. As the highest value area denotes, success really will be measured by enhanced reputational equity and emotional connection with clients, prospects and influencers.



Establishing Core Beliefs

1

Self-Reflection

Understand your personal values and driving principles.

2

Integration

Weave core beliefs into every aspect of your business.

3

Communication

Articulate your vision clearly and compellingly across all channels.



Building Client Loyalty



Build Trust

Deliver on promises consistently to establish trustworthiness.



Provide Value

Offer solutions that genuinely enhance clients' lives or businesses.



Personalize

Engage on a personal level, anticipating and meeting individual needs.

Inspiring Words from Barack Obama

"Focusing your life solely on making a buck shows a certain poverty of ambition. It asks too little of yourself. Because it's only when you hitch your wagon to something larger than yourself that you realize your true potential."

Let these words guide you to create a business with purpose and impact.



UNLOCKING THE FUTURE: AI BUSINESS MASTERCLASS



ADAM CLARKE

Senior Software Engineer
Rocketmakers



MATT HARRIS

Chief Information Officer
Rocketmakers



RICHARD GODFREY

CEO & Founder
Rocketmakers



JAMES ROUTLEY

Chief Operations Officer
Rocketmakers



OLLIE SMITH

Business Development
Rocketmakers



KEITH WALKER

CTO & Founder
Rocketmakers

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EXPERT PANEL:
**EMPLOYEE RECRUITMENT, RETENTION,
AND DEVELOPMENT**

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BELINDA-JANE DOLAN

CEO
The World Happiness Project



CHARLES RUE

Global Head of Recruitment
S&P Global



CHARLIE ROGERS

Founder
Undefinable Community



JOSEPH ZERATZION

Leadership and Performance
Consultant
Coaching Lens

Mind the Gap

UGO AGBAI

Co-Founder of Ruka Hair





winning as an SME today
Nov 21

Ugo Agbai
CSO + co-founder @ Ruka

@ugoagbai | ugo@rukahair.com



about me

- I'm Nigerian by heritage, and I was born and raised in South LDN
- I've always lived, studied and worked in London (so boring)
- My academic background is in Bioengineering, business wise I am a proud student of Winging it Academy
- I worked at McKinsey before founding Ruka
- In my spare time I sleep, workout, go to gigs and write music

hair is embedded into every area of life



expression

hair has always been a form of expression. braid patterns and hairstyles across some communities have been a way to reflect identity, age, status, and wealth.



revolution

during colonialism, braid styles were used to map out escape routes for enslaved people, helping them avoid capture and death.

protection

hair care also serves as protection, shielding textured hair from heat damage, humidity, and over-manipulation.

this is why the hair extension + restoration market is worth \$87bn, driven by people with textured hair



high frequency

76% of Black women change their hairstyle every 4-6 weeks

high spend

Black women spent \$9.4bn on beauty in 2023, outpacing overall beauty growth

changing demographic

14% of US population in 2023, with a buying power of \$1.8Tn by 2024

despite the magnitude of demand, there has been little-to-no innovation in hair technology



1 in 3

black women experience hair loss today

38%

of the \$100M worth of hair imported into Africa is counterfeit

90%

of synthetic hair products on the market are toxic

and the market is underpinned by an unscalable, unethical and unregulated supply chain

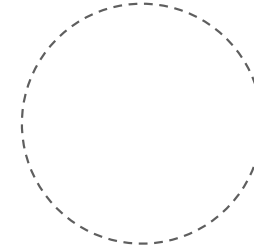
today



Generic products



No ethical or safety
standards, highly manual QA



No brand building

AliExpress
amazon
shopify

Unregulated 3P
wholesale or d2c

Ruka



Innovative consumer-centric
NPD



Lab-based QA methods
and a patentable fibre



Creative direction in line with
global consumer brands

SELFRIDGES & CO
SEPHORA 

Established retail and
salon channels

And we've done everything we set out to do!

Our startup timeline in highlights looks something like this



2021

Raised £1.4M seed capital

Initial launch in Q4, awarded the #1 afro hair extensions brand

2022

Raised a seed extension, including a £1M+ crowdfund

Westfield partnerships, first-of-its-kind Selfridges concession launch, and product worn by the GOAT

2023

Won Google grant, an ITV ad campaign and a JCDecaux campaign

Launched hypoallergenic synthetic hair range

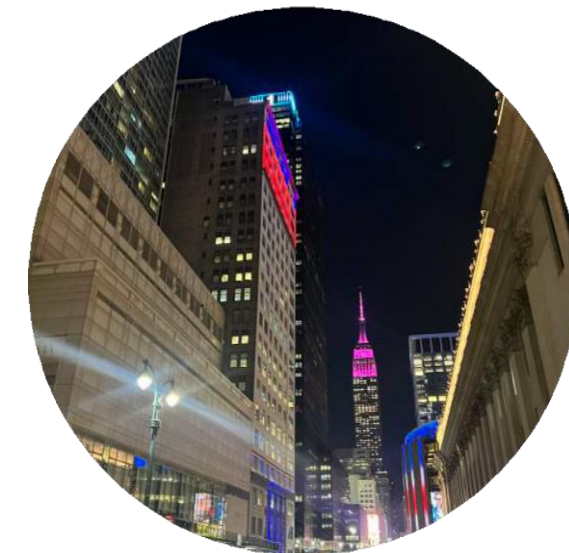
2024

Won Estée Lauder x TikTok grant

Scaling our professional channel through education partnerships with Design Essentials, Henkel Brands and Gymshark

And we've done everything we ~~set out to~~
could whilst
learning on the job, readjusting to volatile
market conditions, growing as people, as
leaders and as a team, without running out of
money, annoying our customers, partners or
investors

Our startup timeline also looks something like this



2021

Had to close the business before we had begun because supply chain was harder than we thought

Spent way too much money on the relaunch

2022

Had to figure out how to turn a D2C company into one who could do physical retail - turns out they're different things and retail is very challenging

Did lots of things that could never scale - like custom wigs and dropping celebrity orders in Ubers

2023

Had to accelerate to market our entry level product in response to squeezed consumer spending

Had an £8M funding round collapse due to an unstable Nigerian economy

2024

Cut our team size by half after some hiring mistakes

Had to help the team recover from 2023 disappointments and burnout

Had to sharply pivot from growth focus to profitability focus

Spent most of the year not with the team

What makes us small but mighty?



build a pre-emptive and
responsive team

robust plans, loosely attached

raising capital
widely

seek out partnerships

thinking in enterprise value

be bolder online

personal operating model

build a digital curriculum

build a pre-emptive and
responsive team

make flexible but aggressive working your value proposition

Hire for people who are looking for the flexibility, ownership and impact that startup life offers. Most startups fail, hire people that deeply want to win

be radically transparent to earn trust

What do people need to know to fully commit to your mission and vision?

build a culture that weeds out misfits

How does feedback and transparency work in your team to help you make slow hire / fast fire decisions?

What makes us small but mighty?



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attached

keep looking around

Why execute on a plan that's 2+ years old and hasn't been adapted for what's happening in real-time? Look around and adapt

build scenarios into the plan

Even thinking through scenarios can help to create flexibility and can help everyone to anticipate change

test, ask, test, ask

Bring consumers and clients in at the earliest stage of planning - testing things with them and asking what they think. Allow their inputs to change your plan

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raising capital widely
1/2

do I need to
fundraise?

dilutive

venture capital

An innovative idea that has a large “addressable market” and a huge opportunity to scale but only with significant cash invested e.g. \$1M+. You can 10x your investor’s money in 5 years. You don’t mind giving a significant portion of the business away, including an eventual sale or public offering

angel investors

An innovative idea with a large opportunity to scale, with some money invested and the right backers eg. <\$1M. You don’t mind giving a small portion of the business away to get started

accelerators

A unique idea with a large opportunity to scale, though open to some refinement and feedback. Looking for network and support more than the best deal terms

raising capital widely
2/2

do I need to
fundraise?

non-dilutive

crowdfund

I have a strong network of friends and family and I'm great at storytelling and getting my vision out there. I'd prefer not to give ownership away, and I don't need more than £50k to get started

traditional loan

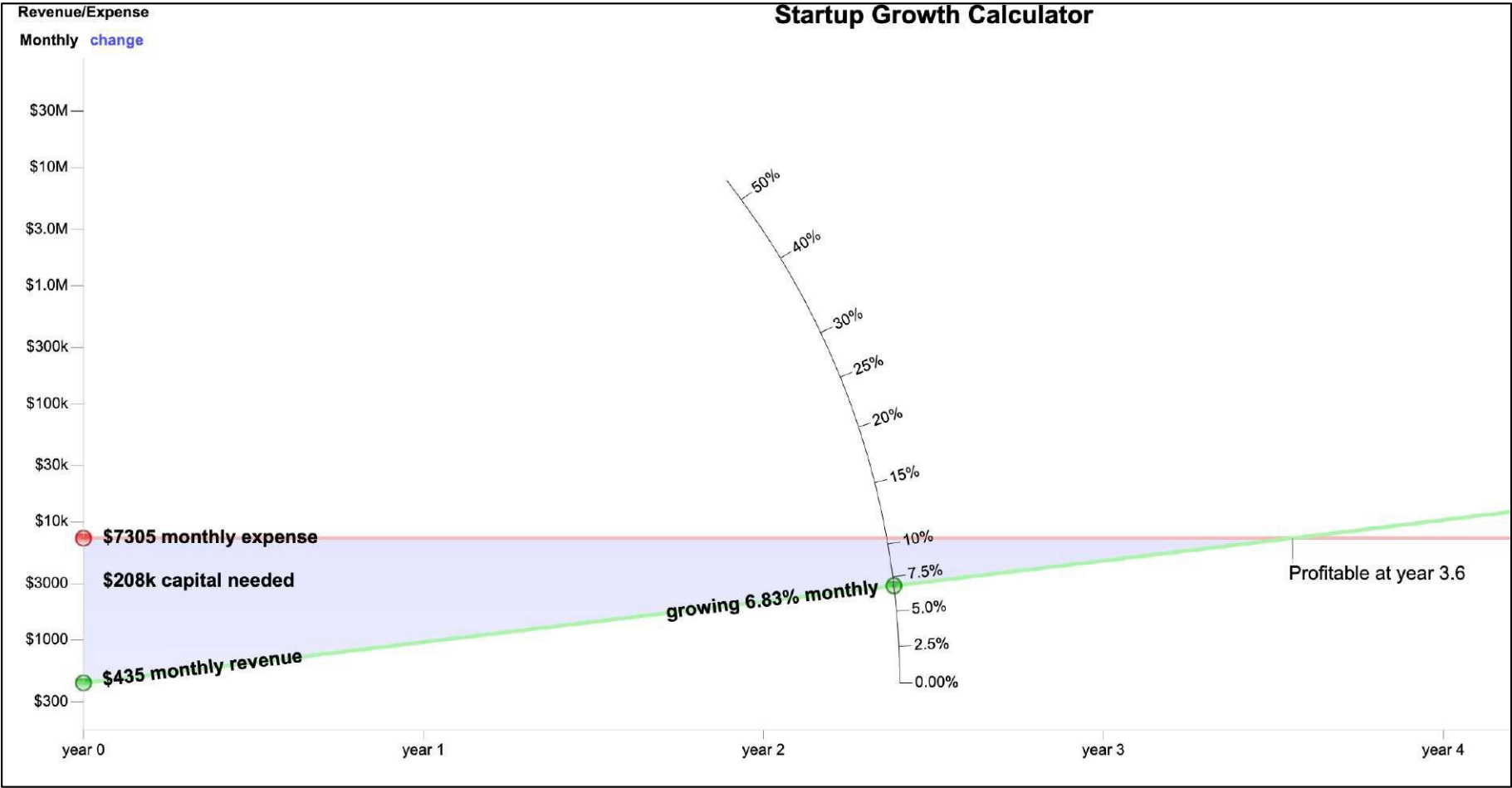
I have strong existing economics and/or assets that make it feasible to seek out a loan, and I'm confident that the amount I need can be made back by the business

grants + competitions

I have an innovative and unique idea that aligns with the goals of certain companies / the government, and I am good at translating my idea to paper. I can also generate enough early traction to evidence future success

do I need to
fundraise?

<https://growth.tlb.org/>



What makes us small but mighty?



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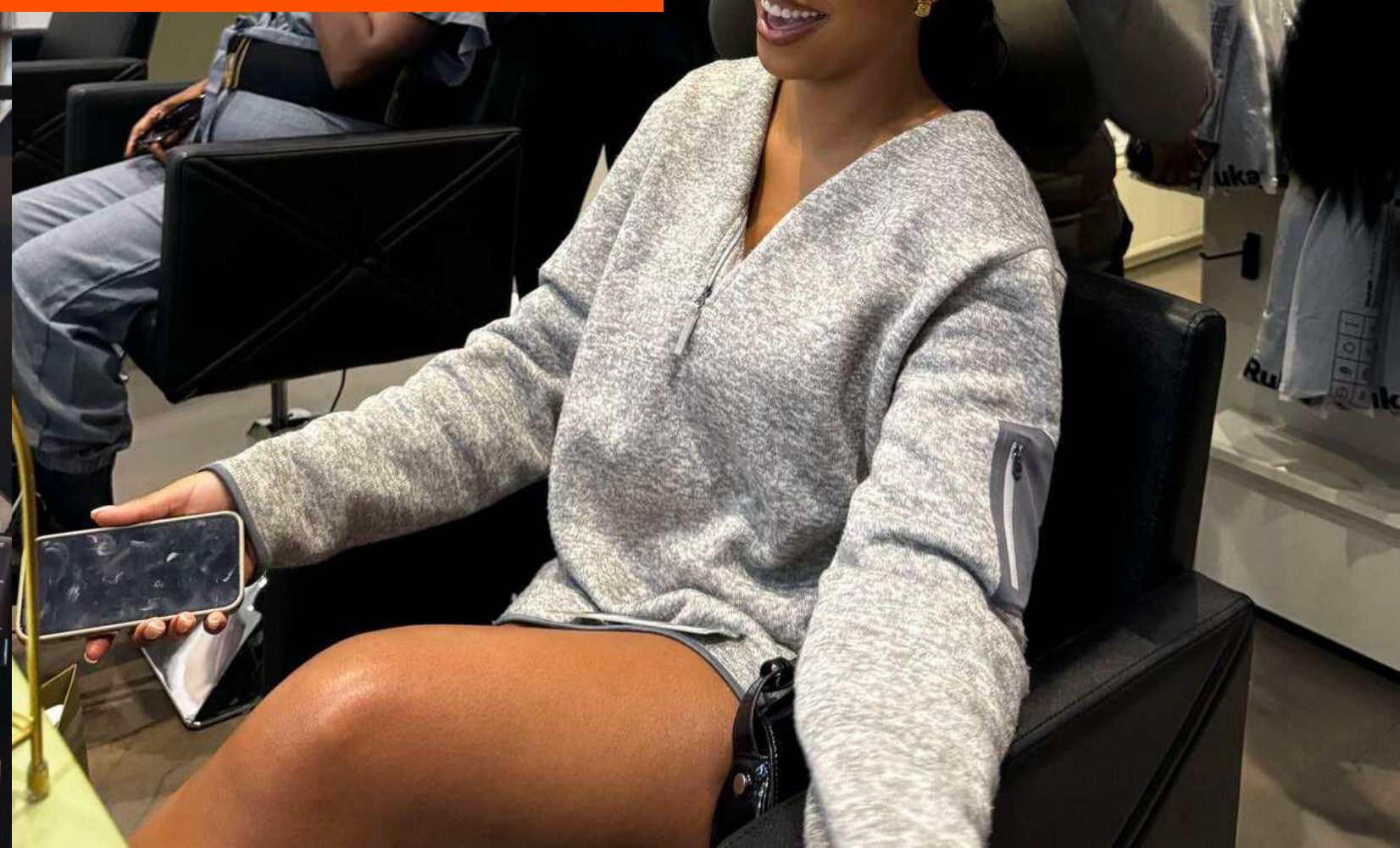
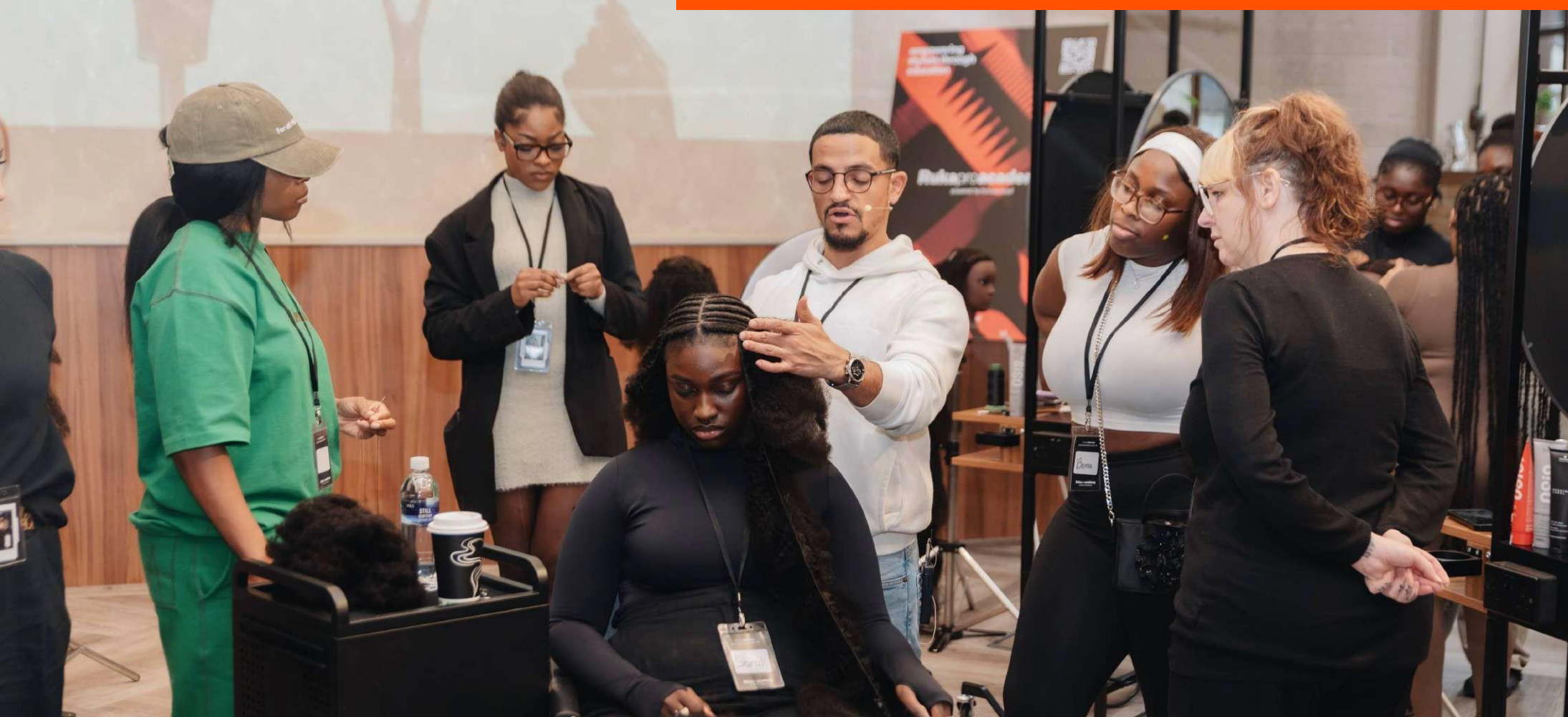
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Things we didn't pay for this year!!



seek out partnerships

develop specialist expertise

What niche do you go deep on that your competitors / potential sponsors not have time/resource/know-how to do themselves

be consistent and patient

Most significant partnerships don't happen overnight, build relationships and trust as you pitch

pitch boldly!

Ask for exactly what you would need to make something happen, and be clear on the value you would create for that potential partner, then deliver!

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find out what makes your business valuable

Try talking to investment professionals in your industry to see how they see both the landscape and your business

build your operational assets

Protect your know-how, intellectual property, key partnerships and networks from the get go. It's all valuable

build value where others can't

Look for whitespaces, understand why competitors aren't winning there, and solve for it (e.g. Ruka in Africa, Ruka Synths)

What makes us small but mighty?



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EGC (employer generated content) over UGC (user generated content)

Consumers love seeing the founders and teams behind companies, they want to buy into the business beyond the product

build credibility by telling your story

Reiterating the mission and vision of the business can attract partners / investors organically

find the format and channel that works for you

You don't have to do TikTok trends to be relevant if that's unnatural for you

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read relevant startup literature

You don't have to read every book ever recommended in order, but pick the titles most relevant to your season of business and flick through like a text book

listen to real-time experiences

With the rise of founder podcasting and substack, there are many ways to find out what the person just ahead of you is doing

use generative tools

Tools like Claude, Copy.ai can save you time and help get done tasks that are new to you - from legal to marketing

resources / tools I love

reading

Download books in PDF
format: pdfroom.com

Notability (for note taking
on iPad / tablet)

paulgraham.com/articles

Financial Times

listening

Founders - podcast

Acquired - podcast

How I Built This - podcast

FT News Briefing /
The Journal

tools

Lifetimely - eCom metrics

Fyxr.AI - inbox
management

Claude!

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A photograph of two women sitting on a stage for a panel discussion. The woman on the left has dark hair and glasses, wearing a black top. The woman on the right has dark hair pulled back, wearing a white shirt and a dark skirt. They are both wearing lapel microphones. To the left of the women is a small table with several bottles of Ruka hair products. Behind them is a wooden wall and a large red poster for 'Rukaproacademy' with the text 'empowering stylists through education' and 'powered by Schwarzkopf'. A large orange rectangle is overlaid on the top left of the image.

personal operating model

venting

Where do you create space for unfinished feelings / thoughts?
How much space do you hold for others?

problem solving

Who can you bounce unfinished thoughts / ideas / problems with, and get an additive response?

affirming

What affirms your personal fundamentals? Who knows who you are outside of your business?

renewing

Where do you find a renewed vision, hope, excitement and energy? How do you ensure you're performing optimally for YOU?

thank you!



Ugo Agbai

CSO + co-founder @ Ruka
xMcKinsey, Imperial MEng

LinkedIn [Ugo Agbai](#) | IG [@ugorjileah](#) | ugo@rukahair.com



connect with me here!

Get paid on time and in good time

CARLO GIBBS

Chief of Staff to the Small Business Commissioner





Small Business
Commissioner

Office of the Small Business Commissioner (OSBC)

Getting paid on time and in good time

Carlo Gibbs, Chief of Staff

Why it matters

- Data shows that in the UK small businesses are owed on average an estimated £22,000 in late payments, accounting for around 18% of invoices, and the average time to pay was 32 days in 2023.
- Research estimates SMEs spend 56.4m staff hours per year chasing late payments at a cost of £6.3bn per year
- The cost of additional finance to cover cash flow shortfalls as a result of late payment SMEs is £684m per year.
- 15% of SMEs cited cash flow and late payments as an obstacle to running their businesses in 2023.



It's not only late payments

Late payment – when a business is paid after the agreed contracted payment times or not paid at all.

Long payment times – when companies contracts include long payment times, over 60 days and often up to 180 days. Small businesses could be paid on time, but this practice is still detrimental.

Unfair payment practices – When companies use payments as leverage against small businesses such as asking for discounts to pay on time or blacklisting small businesses that raise complaints about non-payment.



Who we are

- The Office of the Small Business Commissioner (OSBC) is an independent public body established by Government under the Enterprise Act 2016 to tackle late payments and unfair payment practices. It supports small businesses to get paid quickly and on time, influences large businesses to improve payment times to suppliers and works with all business to improve the culture of payment practices across the UK.
- It has a statutory duty to review complaints by small businesses regarding late payments, as well as provide advice and support on issues relating to late payment and payment practices in the private sector. It undertakes a range activity to improve outcomes for small businesses and works across Government, and with partners in the private and third sector, to raise awareness of the impact of late payments and unfair payment practices.



Getting paid on time and in good time

Contracting

- Understand what you sign
- Having clear, written contracts
- Ask for clarity where there is ambiguity

Do your research

- Check standard payment times
- Check their PPR reporting data
- What policy or statements do they make
- Are they signatories to payment codes

Know your rights

- Legislation on payment terms
- When the payment clock starts
- Rights to interest and compensation
- Negotiations, business support

Digitisation

- Use of e-invoicing speeds up processes and avoid mistakes
- Use of AI and other tools



Here to help - Small Business Commissioner

Small Business Commissioner

- Prompt Payment Code and Fair Payment Code
- Powers to investigate late payment complaints
- Advice and guidance
- Interest calculator

Watch this space

In 2025 we will be consulting on extending the power of the Small Business Commissioner



Useful links

[Home page - Small Business Commissioner](#)

[Check when large businesses pay their suppliers - GOV.UK](#)

Carlo.gibbs@smallbusinesscommissioner.gov.uk



Closing remarks from the conference chair

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Policy Lead for SMEs, The City of London Corporation
Co-Founder, EEDN



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Closing address from our CEO

FLORA HAMILTON

CEO, Chartered Association of Business Schools



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