

# Solo-founder: the story behind the creation of easyGuide

*Part of the easy® family of brands that serves millions of tourists every year, easyGuide helps people discover unforgettable experiences in cities across Europe. Maddyness spoke with Blake Reddy, solo-Founder & CEO of easyGuide, to understand how he decided to create his startup with very little expertise in travel and eCommerce.*

Temps de lecture : minute

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Over the years I have always enjoyed travelling, whether that has been for business or pleasure, to explore new cities and dive into their history. It was on one of these trips to Rome in 2018 that I stumbled into numerous pain points along the way, from struggling to discover authentic, reliable sources of content to understand how I should spend my limited time there, to being able to find live availability for those attractions I chose to visit.

I also struggled to understand why airlines rarely focused on the customer relationship beyond their flights and help inspire their customers to see and do the best things available when they land in their destination.

Furthermore, as a graduate from Cass Business School, I was fortunate enough to have Sir Stelios, the founder of easyJet, as a mentor, so after putting these points together it made logical sense so type up a business plan and pitch the idea to Sir Stelios.

A few meetings and discussions later I was offered the easy branding

alongside startup capital which is what led to the start of easyGuide; a platform to enable locals and tourists alike to discover and book e-tickets to 1,000's of attractions, activities, tours, and theatre shows directly from your smart-phone.

## Did you have the expertise and experience in the field you chose?

I started easyGuide with no expertise in eCommerce or travel and tourism, but I did have 6-years of experience building an asset management firm in London. I graduated from Cass Business School in 2012 with an MSc in Banking and International Finance and this, coupled with previous startup experience, meant I had already learnt many lessons when it came to building and managing a company.

I have found this to be essential in the early stages of easyGuide and although no startup will be headache free, my previous experience has certainly meant I have been able to use previous learnings to strategically grow easyGuide with the right degree of risk and reward.

For those who are diving into their first startup experience, I would highlight the importance of speaking/listening to those who have lessons to share so you can hopefully avoid some of the potential pitfalls you may stumble upon; attend networking events, speak to people through LinkedIn, read the various blog posts out there and listen to podcasts and interviews.

## Did you start on your own or with any associates?

I chose to start easyGuide as a solo-founder and I believe there are various pros and cons to making such a choice. On the one hand, it can

feel like an isolated journey with little to no support network when you run into difficulties, but equally, there are no founding-team arguments which can be highly destructive to a startup. I made the choice to be a solo-founder as I was confident I could pull together an effective team to help develop the technology and I knew the general direction I wanted the company to go in.

Being a solo-founder also means you have more equity to play within the company so offering angel investors and early employees equity in the company can be comfortably done without diluting yourself as a founder to a point where a future exit is not as lucrative as it should be.

## How did people around you react when you told them about your project?

Those who I discussed the idea with were all very supportive and clearly appreciated the logic in leveraging the easy brand to enter a new area of the travel and tourism industry. I found that this general feedback was also received from investors that I spoke to from an early stage.

## How long did you spend on your business plan?

It's a significant life decision to embark on a new startup and you want to ensure you have analysed all aspects of the business/sector before committing to the decision. For this reason, I spent over a month conducting research and analysis and putting together a strategy which all went into the business plan.

## Have you benefited from any accelerators or

## incubators?

From the outset we raised capital from Sir Stelios to accompany the brand license we were able to use. I used this investment to produce an MVP at which point I was able to raise further capital from a London based investment firm and further private investors. So far, we have raised close to \$1M and expect to raise further capital in Q4 2021.

The UK government offers SEIS and EIS tax incentives to help startups attract investments from private investors and I believe this is a huge help for young companies to raise their angel and seed capital. The [EIS Association](#) provides valuable information on everything SEIS/EIS related.

## Do you know how many times have pitched your business?

Countless times. As a founder and/or CEO your job is to pitch your business 24/7, whether that is to new investors, partners, or even your employees.

## On a personal level, do you think you had all the support needed to help you in these or other tough times?

Running a startup is often a fairly isolated experience and I feel that those who embrace entrepreneurship appreciate that they shouldn't expect or rely on support from others. As for ourselves, during COVID-19 we were fortunate enough to raise capital just before the news-flow began to highlight the seriousness of the virus and we brought on one further investor during the middle of the pandemic itself; this meant our balance sheet was healthy despite the travel industry going through a treacherous time.

On a broader level, I have found that those that work in the sector have been incredibly welcoming, partly because of their curiosity in terms of what our goals and objectives are, but also just to offer friendly advice and words of wisdom from their time spent in the industry. Attending industry-related events as well as events specifically for founders and startups is often a great way to find comradery in what is typically a fairly isolated experience.

## Where are you at today?

Today easyGuide is in 49 cities around the world and was named a UK Startups 100 company earlier in the year which is reflective of the progress we've made since launching in 2019.

Although 2020 hasn't been the year we planned for, we have made good use of the time and I am confident we remain on track to achieve our next set of goals by Q4 2021 which entail growing our in-house team and hitting certain revenue targets.

## What advice would you give to other founders or future founders?

Educate yourself - from reading books to speaking with other founders, learning as much as possible before you start is invaluable. I personally found reading *The Lean Startup* has been the most valuable educational content for myself and the book outlines a strategic methodology which is now widely adopted across companies large and small. A book worth reading if you haven't already.

Focus - it is so easy for people to get distracted, but we must recognise the necessity to strategise and execute without diverging too far. It is almost like meditating and being aware of the thoughts that try and distract you; take a breath and re-focus. So, once you have decided on a

strategy and how best to execute it, don't allow yourself to simply go back to what you are more comfortable or familiar with. Stick to the strategy.

Relationship building – lastly, be conscious of the need to constantly build relationships. Not just with other founders who you can learn from, but all stakeholders. I have found this particularly useful when it comes to finding investors and raising capital. It is far harder to reach out to a potential investor who has never heard of you and successfully obtain an investment from them versus raising capital from an investor who has been following your progress for many months. So, as much as I appreciate raising capital can distract from the core business operations, you should aim to build a network of potential investors who can follow your progress so that when the time comes that you need to raise capital they already know who you are and the progress you are making.



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Article by Blake Reddy