Report on Skyscanner’s CTO guest lecture

Alistair Hann has given talk titled “*Raising money and keeping it legal – investment and IP from an engineer’s perspective”*. He started by sharing story about his career path, particularly interesting was the way he has become employee of Skyscanner. Company he has started with two other people got bought by Skyscanner back in days when it had only 60 employees (Alistair’s company got only 6 at that moment). After such introduction he has moved to one of the core topics of the talk – company founding. His first point was that not every type of company requires founding by seeking investors (it could be for example founded from money lend from family and friends). But some of the business models require founding because of long-term product development - for example research based companies or when company needs to build big user-base in order to generate revenue. Moreover founding process is long and risky, it might cause delays in development of the product thus reduce user-base. Also introducing new shareholders leads to loose of control over company, important decisions aren’t now only decisions of founders. Because of all the problems that ‘scaling the business up’ implies intentions of founders should be clear with regards to what business they want to build, either small company that makes them their own bosses or huge enterprise. Alistair described many forms of founding. Angel founder is a term describing an already successful businessman that provides capital for start-ups. Most of the time they are founding companies which are operating within his/her domain of expertise. Another possible channel of founding are loans, either from banks or private companies which are specializing in providing credit for new firms. One of the newest forms of founding is crowdfunding, where capital is raised from (large) group of people. This form was made possible due to recent changes to legislation. Last form Alistair mentioned are incubators, institutions that except providing monetary help are also providing mentoring and contact with investors. One of the best examples if Y Combinator. One of the advises given from the prelector was not to always pick investor offering most money but the one that we like, in the end we will end up working with that person for a long time.