

Starting a Company

Since I'm very young I have the ambition of starting my own company with the adventure as the main motivation. Another big appeal for me is creating something from start to end, for which I have a say in every part of the development cycle. Initially every part of this cycle interested me and I was eager to become more knowledgeable about every aspect of having your own company. After a year of working on Bit of Energy, I learned more about the different aspects of a company, for instance the Product development, Technology development, Market research, Branding, Promotion, Acquisition, Networking, Finance etc. and what it entails, and I learned what activities and responsibilities appeal to me and what not.

Roles and Teamwork.

After half a year we divided roles. The team is very balanced since we all have different strengths and weaknesses. Veerle is very outgoing and very good with presenting and communication with clients, partners and users. Therefore, we see her as the face of the company. Jochem is good with web-design, graphic design, and branding, and so he is responsible for the visual communication of the brand. I became responsible for the product development, design, technology and finance. But also one of my personality traits is, to keep track of all the development within all areas. Also within the team, I'm the most business minded, so I often know what steps come next and what fields need attention. I might have developed these skills during my board year at the study association Lucid. What I realised is that I don't like to be in the main attention, therefore I really don't like to present Bit of Energy for big groups of people, publicity is not my field of interest. Acquisition on the other hand is something that interests me, insightful and detailed meetings with possible clients or partners is something that I really enjoy, even though it is not my strength. The managing of the company is done by all three of us depending on our available time. For now this work organically and it goes well, but for the future stricter agreements need to be made, since Jochem and I plan on working more full time on Bit of Energy.

I learned that the youth and enthusiasm of our team is a very important value proposition in the search for the right partners. In order to remain our energetic attitude, it is important that we keep enjoying the teamwork, so therefore we see the importance of fun team activities that have nothing to do with the companies' activities.

Communication

During the past year I worked on Bit of energy I developed my professional skills in communicating with possible clients and partners. I realised what is important to me in communication, and it is very important to be reliable and always be honest to yourself and keep to your word, and be thankful for what people do for you. This will leave a positive feeling and make people want to work with you again.

By working on the technology part of the prototype I gained a lot of understanding of some very in-depth electro-engineering principles. I learned the importance of communicating with partners using the same language and since we have partners that help us with the technology I was necessary for me to understand the principles for our sensor in-depth.

Financing

I'm still in the process of developing my financing skills. During my board year of Lucid I executed the function of treasurer. This helps me a lot with the basic financing for Bit of Energy, but at the same time the finance of a long existing study association with many different activities, is very different from that of a startup company focused on the development of only one product. I will develop my skills further by creating different budgets and calculation models for the price and cost price of Bit of Energy and evaluate this with the partners that we collected during past year.

Business and Design

Bit of Energy is a company focussing on the development of just one product and bringing that to the market. This typical kind of company brings a lot of risks with it, since you have to invest a lot in the beginning due to the product development, testing, producing etc., even though you are never sure whether your product is going to be successful eventually. Because of this insecurity, I see our process mainly as a learning activity, in which I'm allowed to make mistakes, and I'm still gaining from it. This way it is no lost for me if eventually Bit of Energy might not be successful, still it would be very sad off course.

Business and Energy

Currently energy especially is a trendy topic in the world. Especially since the Paris agreement of 2015. This results in many energy start-ups. Most of these start-ups are coming up solutions for sustainable energy. Bit of Energy is relatively unique in it's way that it focuses on energy awareness and on families with children. Though we have a big competitor, "Hiko". Hiko is working together with the energy company Nuon. This gives us a lot of hope in finding a valuable partner in the future. It is up to us to create a very strong story in which everything comes together including the financing and production.

Future

The future of Bit of Energy is still very insecure. The idea for now is to focus on bringing Bit of Energy to the market en develop it in such a way that it will require very little attention from us, so we can expand to other countries in Europe and maybe even the US. Also a future plan is to expand the company and make it a design for energy awareness company that works on more product that create energy awareness.