

# The most overlooked reason tech start-ups fail and how to stop it

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The most overlooked reason tech start-ups fail is because entrepreneurs focus too much on chasing fleeting and half-hearted endorsements from powerful influencers, and neglect the skills of their peer group, says Chris Coleridge, head of the Technology Entrepreneurship MSc at the UCL School of Management (<https://www.mgmt.ucl.ac.uk/>).

Coleridge says: "So many start-ups die slow deaths, as solo founders struggle alone in make-shift bedroom offices, fruitlessly searching for knowledge and connections. And the big mistake they make is thinking that if they just reach that one industry leader, if they just have five minutes with that powerful influencer, they'll blow their minds with the brilliance of their start-up, receive millions in funding, and party in Silicon Valley. We used to dream of lottery wins, now millennials dream of Richard Branson in a broken elevator."

"But this is completely the wrong approach. An entrepreneur's ability to rise to the top does not depend on the lone star granting their wish, but on their peer group. Richard Branson can never wave his magic wand and make your start-up work, but surrounding yourself with top entrepreneurial talent of a similar age can. It's the peloton effect – grouping together and the sum being greater than the individual parts, young entrepreneurs can push each other and win the race."

Consequently, the Technology Entrepreneurship MSc at the UCL School of Management encourages close-knit classmates to share skills, experience, and advice. The students work together on their ideas, guided by mentors and a teaching team which is grounded in successful entrepreneurial experience and rigorous research.

Coleridge continues: "We encourage this approach because we know you need to start a business to learn how to do it, and you can't do it alone. And we know it's working. After ten years, the course has produced hundreds of ideas, with 57 alumni currently running successful businesses, and 11 start-ups founded in the last year alone – half by women. And now, using the learnings of the past decade, the course really knows what an aspiring entrepreneur needs to succeed: firstly, to learn how to start a business, you need to start a business. Lastly, you can't do it alone."

Applications for September's course are closing soon, [click here](https://www.mgmt.ucl.ac.uk/msc-technology-entrepreneurship#applications) (<https://www.mgmt.ucl.ac.uk/msc-technology-entrepreneurship#applications>) for more information.

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