

# First dollar earned is the hardest for tech startups



Finn Peacock, founder and MD of Peacock Media Group

Benjamin Franklin once said, 'Most men die at 25, we just don't bury them until they are 70'. If you run a self-funded, boot-strapped business, you never have a dull moment in the years between 25 and 70 according to entrepreneur, Finn Peacock.

Finn is founder and MD of the Peacock Media Group, which owns and operates several websites in the energy efficiency and electrical engineering markets, including Solar Quotes and Solar Hot Water Quotes. But let's step back a moment and consider the impressive fact that Finn started these businesses from the Brighton library with a couple hundred dollars.

Finn was holding down a day job at CSIRO and spent his evenings building a website that sold a niche e-book to electrical engineers. He reached a stage where the site was turning a profit of \$1000 per month. He was confident he could multiply that figure to a full-time income and overcome the pressure that the e-book was the only income available to feed his family.

"That first dollar of profit online is the hardest dollar you'll ever earn and removes 80% of the risk from your business model," Finn says, joking that he is a founding member of the Guild of the Chronically Unemployable.

"No one else will employ me—I'm too opinionated and hard to manage. If I hadn't left CSIRO I would have been fired for my big mouth."

"If you don't enjoy uncertainty and autonomy, then being an entrepreneur is a terrible choice. If you are up for that, then the rewards are well worth it," Finn says, noting it is not a "money thing" but a "freedom thing". "It's the freedom from the boss with his foot on your neck. Freedom from the rat race."

Finn works in an industry he believes in, with clients he loves, and gets to meet other members of the Guild of the Chronically Unemployable, but gets to call it all 'work'. He is not complaining.

Finn's process is simple: The first piece of advice he gives anyone is: "Don't give up your regular income until you have made your first dollar of real profit online." From there the other ingredients are coffee and endorphins.

"Try and sell something online. Something you are passionate about, something in a tiny niche. Don't buy a new car this year, spend a few hundred dollars a month on Adwords or Facebook ads instead and drive traffic to your website. That is the best money you will ever spend.

"See if anyone buys, then continue to optimise. Speak on your website like you speak to your friends in the pub. Never again talk in so-called 'professional corporate speak'."

If Finn was to start his entrepreneurial journey again, he would boot-strap even more than he did in the Brighton Library days.

"Eighty per cent of the money you spend on a fast growing business is usually wasted," he says.

**“SEE IF ANYONE BUYS, THEN CONTINUE TO OPTIMISE. SPEAK ON YOUR WEBSITE LIKE YOU SPEAK TO YOUR FRIENDS IN THE PUB. NEVER AGAIN TALK IN SO-CALLED 'PROFESSIONAL CORPORATE SPEAK.’”**

POWER  
MINING  
WATER  
INFRASTRUCTURE



SNOWTOWN II WIND FARM

**catcon**  
civil & allied technical construction

*CATCON is a well established nationally recognised Civil Construction Company, dynamic and progressive, service focussed in our outlook, with strong foundations in our people. CATCON can deliver a full suite of civil construction services for the power (including renewables), mining, water and general infrastructure sectors.*

CATCON  
Civil & Allied Technical Construction Pty Ltd

Head Office  
598-600 South Rd, Angle Park SA 5010  
Ph. +61 8 8347 1888  
Fax. +61 8 8347 1877  
email. [catcon@catcon.com.au](mailto:catcon@catcon.com.au)  
web. [www.catcon.com.au](http://www.catcon.com.au)