

HERALD ENTREPRENEUR: 'WITH A TECH START-UP YOU NEED TO BE SCIENTIFIC AND OBJECTIVE'

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Sorcha Lorimer at Edinburgh University's Bayes Centre, where she has created a data privacy platform for businesses. Picture: Gordon Terris for The Herald

WITH data privacy increasingly mired in uncertainty and controversy, there has never been a better time for experts to help companies deal with the complex legal and ethical issues surrounding it.

That's where Sorcha Lorimer comes in. The businesswoman, who has a background in data privacy, set up Edinburgh-based Trace just over a year ago, and is attracting more and bigger clients to the more and bigger clients to the subscription-based software platform every month. "We help businesses be better data custodians," she says. "We hold their hands through a data audit, a spring clean, offering guidance and professional services. The software we have developed replaces that physical hand-holding with a collaborative, step-by-step online tool."

After years in senior marketing and IT roles at agencies and big blue chips, Ms. Lorimer was ready for a change.

"I always had a burning desire to work for myself, it was only a matter of time," she explains. "I turned 40 and that spurred me on. Issues around data protection and GDPR, how big Silicon Valley companies use data, moved from the industry to the mainstream and I recognised that businesses can't afford to have different experts telling them different things. An holistic approach towards data privacy is essential, and that's what we offer."

Working with developers in Scotland and Europe, Ms. Lorimer has mostly self-funded the start-up. She also benefits from being part of the AG Elevate scheme, run by international law firm Addleshaw Goddard, a fast-track, 10-month initiative that focuses on supporting ambitious fintechns, providing legal advice and mentoring, as well as access to training programmes and networking events.

"From experience, it takes a really good support network to nurture a tech start-up," explains Ms Lorimer. "It's an important part of growth and we're very fortunate to be based in the heart of Edinburgh's innovation ecosystem, benefitting from partnerships with Edinburgh university and other industry leaders. Indeed, it's been a life-changing couple of years for the 41-year-old entrepreneur, who lives in North Berwick."

"Going from a comfortable and stable corporate job to launching a start-up is such a learning curve," she says. "You are starting over. People think tech start-ups involve whizzing round on skateboards and having great fun. It's not like that. Sometimes you can feel quite isolated. But it's really empowering, too."

I ndeed, Ms Lorimer says entrepreneurship is not the only thing she's learned about since launching Trace.

"I've learned so much about myself," she explains. "Launching a start-up toughens you up in terms of emotional intelligence. You lose the status and confidence that comes with a stable job. You have to rebuild from the ground upwards. But the confidence you gain from success in your own business is phenomenal.

She cautions that the tech start-up sphere is not for the faint hearted.

"You have to think long and hard about whether it is the right thing for you – the reality is very different from the fantasy of Silicon Valley. But if you have a good idea and you know you'd regret never trying it, then you should give it a go. If it doesn't work out, you'll have learned about business and it might take you on an entirely different road.

"You need to be scientific and objective in this sector. You need to be able to scrutinise your assumptions, build evidence around them, and be flexible. You also need the stamina and resilience to see it through. It always takes longer than you think it will."

But working with clients makes it all worthwhile, she says.

"Hearing a customer say our software made their life easier makes me jump for joy. That's the realisation of the vision you've had for so long, and it's incredibly rewarding."

SOURCE:

https://www.heraldscotland.com/business_hq/18059978.herald-entrepreneur-with-tech-start-up-need-scientific-objective/



Trace founder and CEO, Sorchia Lorimer, discussing data management platform.