

Gary Dushnitsky

CS-16-018
August 2016

ONk: Dining at the Funding Buffet

Introduction

The idea for *ONk* originated in 2012 when six-year-old Mike asked his father, Sam Ke, one night, “Can we make a computer that is simple and fun?” Soon afterwards, a team of three – Alex Bell, Joe Costa and Sam Ke – came together to answer the call. The mission: to give young people – and the young at heart – a simple, fun way to make and play with technology and take control of the world around them. At the core of the proposed offering is a hardware and software kit that can be assembled to create an easy-to-program computer. They named the company ONk to epitomise the spirit of their idea: build a computer, turn it ON and hit any KEY, so you could immediately start to code.

The founding team

ONk’s founding team brought complementary skills and talents to the mix. Alex Bell is a writer and computer artist. Prior to ONk, his work appeared in *Newsweek*, *New York* magazine and other publications. He holds a bachelor’s degree from Princeton University and a master’s degree in politics from Cambridge University. While at Cambridge he met the inventor of Raspberry Pi, an affordable, single-board computer, and began considering ways to turn it into a play kit for everyone. Alex is a co-founder and Chief Product Officer at ONk.

Joe Costa holds an undergraduate degree in government and entrepreneurship. Before ONk, he spent three years working with the CEO of one of the world’s leading manufacturers and marketers of plastic consumer products, with sales in more than 90 countries worldwide. Joe is a co-founder and CEO at ONk.

Sam Ke is a veteran entrepreneur and investor. During the 1990s, he was part of a number of successful dotcom startups. In the 2000s, he was deeply involved, both as an individual angel investor and as part of a large venture capital (VC) fund, in funding and nurturing startups throughout the UK and Europe. Sam led investments in many successful, early-stage internet companies. He initiated an introduction between Alex and Joe and joined them as ONk co-founder.

The Ed-Tech space

The educational technology (Ed-Tech) space experienced a flurry of activity from 2010 onwards. The term refers to the use of technological tools in learning. It is somewhat of an umbrella term,

Gary Dushnitsky is Associate Professor of Strategy & Entrepreneurship at London Business School. London Business School cases are developed solely as the basis for class discussion and are not intended to serve as endorsements, sources of primary data, or illustrations of effective or ineffective management. Certain details in the case have been disguised.

© 2016 London Business School. All rights reserved. No part of this case study may be reproduced, stored in a retrieval system, or transmitted in any form or by any means electronic, photocopying, recording or otherwise without written permission of London Business School.