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## **Multi Media Mapping Ltd Case (A)**

### **Introduction**

It was nearly 10 years since Multi Media Mapping Ltd had gone live with the launch of the Multimap.com website and Sean Phelan, founder and majority shareholder, was facing the classic entrepreneur's dilemma. The company had a successful platform and business model that had made it the market leader in the UK and a highly profitable 'dot-com' survivor of the Web 1.0 generation, but the market was evolving quickly and Sean was convinced that the company's current technology platform didn't have a future. The choice was whether to raise the stakes and bet on the company again in the evolving online mapping industry and emerging Web 2.0 environment, or commit to a process that may lead to the sale of the business.

As the company's 10th anniversary party at the Earth Gallery in London's Natural History Museum approached, Sean wondered whether the interests of the company's various stakeholders – founders, management, option-holding employees and trade investors – were still aligned and how these interests might affect the choices he needed to make. It all seemed a long way from the early days, when he had seen the opportunity to change the way that maps would be used and bootstrapped Multi Media Mapping Ltd into existence.

### **The idea**

Sean Phelan, a senior technology consultant, engineering graduate and MBA in his late 30s, had always been fascinated by two things: technology and sailing.

Sean's first mobile phone could run almost all day without recharging and its screen could show up to three lines of text. In the course of his consulting work, he saw GSM networks being deployed around the world, offering increasingly reliable data services and seamless roaming, and he had seen research indicating that larger, colour screens were only a few years away.

As a sailor, Sean had learned to navigate at sea with a compass, charts and tide tables. The prospect of having a GPS receiver on board to take away any ambiguity about location filled him with enthusiasm and also led him to think about how GPS and GSM mobile phones might be combined in some way for mass-market consumers.

The rapid growth in internet usage, driven by the emergence of the world wide web in the early '90s, led Sean to believe that a new start-up could make use of internet and web standards to gain rapid uptake and widespread distribution. He found that the most difficult aspect of experimenting with GPS devices and mobile phones was the problem of acquiring digital maps to show locations.

Cosette Reczek and Sean Phelan prepared this case under the direction of John Bates, Adjunct Professor of Entrepreneurial Management, London Business School.

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