6 New business

- starting a new business
- presenting a one-minute pitch for a new business

6.6 Case study Angels or demons?

Discussion

1 **Answer the quiz below about starting a business.**

ARE YOU CAPABLE OF MINDING YOUR OWN BUSINESS?

Could you start your own enterprise? Sure, you may have spotted a gap in the market and even devised a cunning business plan for filling it. But do you personally have what it takes to turn a commercial idea into a profitable reality? Take our test to find out. Answer Yes or No.

1. Are you ready for a complete change?
2. Are you up for learning hard and fast?
3. Are you willing to take advice from others?
4. Can you stay self-motivated, even when faced with disappointment and difficulty?
5. Can you be emotionally resilient?
6. Are you able to think laterally?
7. Are you able to build up good working relationships?
8. Can you manage your time?
9. Can you work under stress?
10. Are you good at financial management?

2 **Compare your answers with a partner. Say what would be your strongest and weakest points.**

Reading

3 **Kate Shapiro and Luis Hernández are friends and former co-workers living in Montreal, Canada. Read Kate's email to Luis and answer the questions.**

1 Why was Luis depressed?
2 What does the winner of the fast pitch competition receive?
3 Why does Kate want to meet in a restaurant?

EMAIL

From: Kate
To: Luis
Re: Let's go for it!
Attachment: Executive summary template

Hi Luis,

Hope you got home all right last night. After our meeting with the bank yesterday, you iooked really down. We'll just have to accept it as part of the learning curve and look for the 50K elsewhere.

Anyway, I'm still really excited about our Kaluma restaurant idea. And I'm still upbeat about the fast pitch competition next week. Just the fact we've been accepted for it means we're in with a chance. I know they don't offer direct funding even if you win, but there are always angels or venture capitalists in the audience who may be interested in the idea if the pitch is a good one. So, let's go for it!

I've been doing a tonne of research on the net and I'm attaching an executive summary template which could help us get our pitch ready. Can we meet up Thursday to go over it? I thought we could eat at that new ethnic place in Cherry Street, you know, sort of get our minds focused in a real restaurant environment.

Drop me a line and let me know what you think.

Kate