

The 3 sins of raising finance

By Mike Stutter, finance adviser

If you are running a business and have plans for serious growth, then it's likely you're going to need some form of financial input along the way.

Whether your strategy calls for a major cash injection for R&D, funds to move into new markets or increased working capital to sustain growth, there are many different ways of raising finance.

From our experience with high-growth businesses, we've seen there can be many ways of successfully approaching lenders and investors, but there are numerous pitfalls that prevent many businesses from taking advantage of the opportunities out there. Here are just three:

• **Asking for too little, too late** – There are few things more likely to put off a lender or investor than a business leader who is desperate for cash just to keep the business afloat. After all, if management failed to foresee the current crisis and take steps to mitigate it, then what confidence can you have in their ability to plan effectively and deliver profitable growth in the future?

• **Not being sufficiently attractive to investors** – Unlike a bank, where managers have sales targets to meet, private investors are rarely under any pressure to invest and are generally happy to wait until they are introduced to a business that really hits their sweet spot. If you're going to stand a chance of securing investment, you need to make a watertight case and really stand out from the crowd.

• **Jumping in without considering all your options** – Once you've moved beyond the start-up phase and need funding to achieve serious business growth, you may have to move outside your comfort zone. There are many preconceptions about sources of funding – even among people smart enough to know better – so before you start making any decisions, it pays to be aware of all your options.

If you're an ambitious business seeking growth and would like support raising finance for investment, contact Solutions for Business on 0117 2020 199 or visit www.growthswest.co.uk

Growing need to improve support on career choices

In the summer exam season young people make decisions that affect their futures. But do they have the right information to make the right decisions?

The CBI's annual survey published in May found that 64 per cent of companies want careers advice to change and 54 per cent were willing to participate in this change. Clearly, early independent career advice that motivates young people should not be left to schools and colleges alone.

Careers4u.tv is an independent careers resource website for industry, schools, parents and young people. The site's video library provides focused interviews with young people discussing their jobs, what qualifications they needed and how they intend to progress in their careers. It also has a range of links to educational resources and employment information.

Celia Middleton, founder of Careers4u.tv, said: "Careers4u.tv provides an insider experience that helps companies understand the ways young people make choices and take responsibility for their careers. Careers4u.tv shows the skills needed for careers at all levels.

"The website has a wide range of clips on diverse career options from pastry chef to metallurgist engineer through to heritage conservationist. Easy to navigate and explore it is updated with examples of new careers on a frequent basis. Careers4u.tv is a vital resource for those involved in career guidance."



Can coaching help your business?

By Coral Jones

When did you last sit down and think about where your business was going? When was the last time someone listened to you for 45 minutes? Didn't interrupt you, just listened?

When was the last time someone focussed with you, on your problems and how to manage them, and then empowered you to get exactly where you want to be?

Have you ever heard the saying 'If you don't know where you're headed you're likely to end up somewhere else'? The first step is to work out what it is you want – to be, to have and to achieve.

People who use business coaches are successful people who want to be great.

So what is coaching? What's the difference between coaching and mentoring? What can it actually do for your business or is it just a load of hot air?

Most of us never think we can overcome stumbling blocks easily and panic when we have to face our fears. When problems first appear, we talk about how difficult things are and feel lost or lacking in support in our businesses when things get tough. That's when we need a coach.



Simply put, coaching is a structured tool where the coach asks the coachee questions to tap their subconscious and come up with often deeply buried solutions to problems and ways of getting to where they want to be.

It's a powerful and empowering process that encourages and supports the client to take decisive action, step by step, enabling them to reach previously unrealised goals and gradually give them the confidence to step out of their comfort zone and into their stretch zone.

So with fast-paced change and financial pressures mounting, the real question is, can you really afford not to get coaching? Your competitor most likely has a coach so what's the cost of not having one?

Coral Jones is founder of Coaching For Results and is a High Growth Coach on the Solutions for Business programme at Business West. For further information call 01275 843923 or visit www.coaching4results.co.uk