

TOOLKIT

TURN CLOCK TIME INTO PAYROLL TIME

WEB-BASED SOLUTION EXPORTS TIME TO PAYROLL SYSTEMS.

SUITABLE FOR

use in a variety

of industries,

BegebtIO is a

wireless biometric

fingerprint

identification device

that connects to a

central web server

using GPS. The

server stores all

data and integrates

seamlessly into

access control, time

and attendance, and payroll systems.



SECURING VENTURE CAPITAL IN A CREDIT CRUNCH

FUNDING: VENTURE CAPITAL

YES, IT'S POSSIBLE TO FIND FINANCE, EVEN IN A DOWNTURN. BY JULIA FOURIE

The question on everybody's lips is whether to consider starting or growing an existing business in this tough climate. The first important point to note is that funding a business from venture capital is very different to funding a business from credit.

Venture capital companies provide funds for business growth in exchange for equity ownership in the company. While this does dilute the ownership for existing shareholders, the advantage is that money can be raised without the burden of having to pay interest on that money.

This means that in times when interest rates are very high, equity funding becomes substantially more attractive than debt funding. Couple this with the fact that debt has become extremely difficult to obtain as banks have become the more strict about lending money.

INDUSTRY OPPORTUNITIES

The next important point to note is that different industries are very differently affected by the credit crunch. For example, the financial services sector has taken a substantial knock, whereas other sectors such as basic foodstuffs may not be as badly affected. For some industries, particularly those where the consumer is price sensitive – such as budget hotels – the credit crunch may even present an opportunity.

HBD tends not to look at industries that are particularly exposed to risk, or elements which are difficult to predict or control. For this reason HBD has a policy not to invest in financial services and insurance-related businesses, nor do we look at agricultural businesses which are exposed to weather conditions. The HBD approach is to rather invest in companies that have a sound product and business strategy, with a growing revenue stream.

KNOW THE DETAILS

My advice to entrepreneurs looking for funding in this climate is to be very thorough in providing answers on how the recession is affecting your particular business.

In a business strategy for any new or existing venture, VC companies will certainly expect answers on how the trading conditions will affect sales, and we would like to see an understanding of the current climate with future forecasts that take this as well as other environmental factors into consideration.

Lastly, as with any investment, when markets are down, opportunities exist to invest in good businesses at better than average prices.

Venture capitalists generally believe that partnering with sound but relatively new businesses that do not have big cash reserves to see them through tough times is likely to pay dividends in the long-term when the market picks up. □

JULIE FOURIE is the CEO of Here Be Dragons (HBD), which invests in early stage businesses. For more information, contact Karen Lamb, +27 21 970 1056, proposals@hbd.com, or visit www.hbd.com.

CONTACT

086 112 3438, info@beget.co.za, www.beget.co.za

– MONIQUE VERDUNN

COST

Call Beget for more information.

trail on all edits is provided.

secure as online banking. A full audit

information on the database is as

through redundancy servers, and all

Data is backed up automatically.

missing information is maintained.

email or SMS. It also ensures that any

notification of any exceptions via

formats. You can receive daily

comprehensive reports in various

overtime and lost time, providing

logic, Beget manages all shifts,

Using time management

server requirements.

there are no additional computer or

it's wireless, so no network cabling

is needed. Because it's GPS-based,

for importing to payroll.

time or overtime – making it ready

total hours worked – whether normal

when staff clock in and out to final

converting the actual raw times

information with predefined rules

solution manages all clocking

On time and attendance, Beget's

BENEFITS

and attendance, and payroll systems.

access control, time

seamlessly into

data and integrates

server stores all

using GPS. The

central web server

that connects to a

identification device

fingerprint

identification device

wireless biometric

fingerprint

that connects to a

central web server

using GPS. The

server stores all

data and integrates

seamlessly into

access control, time

and attendance, and payroll systems.