



# Raising Capital For A Business Venture Is Strategic Says Accountant Thomas Mousa

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Success breeds success, or so they say. 'They' probably weren't running a successful business while trying to capital-raise for a second one at the same time.

A strong track record as a business owner might open a few doors in the investment community, but nothing will stop you from having to do the legwork needed to source the right deal for your new business, all while keeping your existing operation rolling.

Thomas Mousa, Australia's go-to financial expert, is a director and senior partner of Sydney-based TLK Partners, says "without the correct amount of capital a business venture will be over before it begins."

Cam Northway has been in the drinks and hospitality space for close to twenty years and started his first business, Sweet&Chilli Australia, a drinks experience and consultancy company, back in 2011 and since it has grown across to NZ and as far as LA. "With about 90 full-time staff across three countries, so it's fair to say that keeps me pretty busy," Northway said. "But I love a challenge, especially when I spot an opportunity, and that's where Cocktail Porter comes in. The 'premiumisation' of the drinks industry has been happening for more than a few years now and combined with the rise in at-home entertaining, Cocktail Porter is a premium subscription service for cocktails." But with any new business, capital is required and to raise it in order to get the idea out of the head and into people's hands is what Northway proclaims he did.

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Mousa says, "Even if you have a strong track record of business success, sourcing funding that fits your needs and goals isn't easy. Doubly so if you are already running a business that absorbs your attention around the clock. You simply don't have the time to play games or make rookie errors."

Northway says "Having applied a lot of the lessons I've learned along the way, I'm happy to say that Cocktail Porter has just launched as a one-off or subscription service that delivers either pre-made, ready-to-drink bottled cocktails, or a box of high-quality ingredients that you easily assemble at home."

Mousa comments on Northway's top seven tips for keeping all the balls in the air while you raise capital quickly and efficiently.

Plan to succeed. Having a clear and concise business and marketing plan is vital. Show the exact nature of the business, what it's trying to achieve, and how it is different from the others.

Mousa agrees, "The operative word here is 'Concise', a business and marketing plan is crucial, and waffle must be removed."

See the big picture. Investors are primarily trying to make money, not help the business grow, so you need to consider that before embarking on fundraising and know-how investors share capital will be returned. Some investors have more risk-and-reward appetite than others, while others may be happy to offer mentorship. Understand the terms of engagement before you start and know the endpoint.

"Remove an investor's risk, and capital won't be an issue," Mousa stated.

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Know your own game. Knowing the history and all the latest news in the related industry will give investors peace of mind. Make sure detailed questions about industry trends, competitive activity, and opportunities or threats can be answered.

"I fully agree," Mousa said.

Do your homework. Create a list of prospective investors and gather information to prioritise them. If it's a firm, know who gets the deals done and find out the best way to reach them.

"There are many ways to build a list of prospective investors, and some firms can introduce professional investors, for seed funding" Mousa stated.

Perfect your pitch. Plan a 20-minute pitch that covers the who, what, when, where, why and how of your startup. Keep it concise, be honest, and engage with questions asked. Identify the uniqueness of the product or service, but also be prepared for detailed questions about competitors.

"I'd start with the why. Once you know why you're doing something you can convey it to your audience. From that audience, investors will come who understand and believe in your why. The rest will be easy," Mousa stated.

Have your numbers ready. Prepare financials and make them available and show revenue streams. Track every expense and be prepared to explain any aspect of the balance sheet.

"As a numbers man, there'll not be any disagreement from me," Mousa quipped.

Network, network, network. Find others who have successfully raised, and learn from them, whether they're in your industry or not. Form relationships and garner any tips you can. Be passionate.

"Passion breeds passion. Engaging with others who have been in your shoes will trigger their passion and propensity to assist you," Mousa suggests.

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