

Baker Tilly Hong Kong Business Angels March 2010

Now in its third year, the Baker Tilly Hong Kong Business Angels programme, organised by The British Chamber of Commerce in Hong Kong in partnership with Baker Tilly Hong Kong, once again garnered an overwhelming response from entrepreneurs across the city. Following an in-depth vetting process, four new groups of entrepreneurs were selected to present a ten minute pitch detailing their budding business concepts to a panel of business investors. Building on the success of previous events, the programme has become one of Hong Kong's most valued and viable channels to interact with potential investors and help cultivate our city's fledgling businesses.

As anyone who has pitched their business to potential investors will testify, the process is at once exhilarating and nerve-racking. Here's what this year's entrepreneurs at the Baker Tilly Hong Kong Business Angel event have to say about their experience:



Kelvin Cheung, Coworkshop

In any business, it is important to take measures to avoid compromising sensitive or privileged information that may potentially be accessed through unauthorised means. Coworkshop's Information Rights Management (IRM) system Curtain e-locker is a unique solution for the prevention of data leakage which provides an effective balance between convenience and security.

"There aren't really many world class software developers in Hong Kong so in general most investors or venture capitalists don't put a lot of weight in this kind of opportunity. As a result, it's especially difficult to seek funding.

"The Angel programme is fantastic for us because it provides the platform to meet potential investors and gives them an opportunity to get to know our product and company. It gives us a good starting point to present our solution and its potential.

"The first round of screening provided a good practice environment to prepare and present everything that we wanted to say. After being selected, the committee provided advice and training for our presentation and gave us very good feedback about content and presentation skills, which was extremely helpful."



Henning Voss, NecessCity

NecessCity is an e-newsletter providing free daily lifestyle tips aimed at professional and influential males. After distilling the best in the city's dining, nightlife, gadgets, services, fashion, leisure and travel, a daily email recommendation is sent to subscribers offering detailed yet concise information about the newest lifestyle trends, which can be compiled into their very own personal city guidebook.

"I was really happy because the whole process is brilliant and every pitch teaches you something. If you pitch in front of ten to fifteen individuals, it's like having multiple pitches at the same time, and obviously the feedback you get on the way helps you to fine-tune your business plan and presentation.

"It was very helpful meeting the Chamber panel in the first round because they provide the constructive criticism and that's where you learn the most; you can be steered in a new direction. We got some really valuable feedback and we were able to amend our pitch accordingly and focus more on things that we initially thought were not as important. I think it is definitely a far better pitch now.

"As entrepreneurs, there's a lot of time that goes into research – finding potential investors out there and securing meetings with them etc. What we realised is that finding funding in Hong Kong is a full time job. The value for us as entrepreneurs was to just have the chance to talk to a number of potential investors and get some constructive criticism on our pitch from a lot of different people from different backgrounds."



Bruno Arboit, Executive Director, Baker Tilly Hong Kong and Christopher Hammerbeck, Executive Director, the British Chamber of Commerce