

- D** Well, I mean, taking Jennifer's expert advice on this, I mean, I suppose I am convinced in a sense that I might just follow it up in the evening with a phone call or something at home.
- F** Yeah.
- J** I think that would be a very nice thing to do. Yeah. So recapping then. Erm . . . Derek will break the news . . .
- F** Have we discussed how he breaks it, I mean, are you just going to come out with it . . . ?
- D** Well, I will contextualise it to a certain extent. You know, saying, 'well as you're aware, you know, the business has not been doing as well, as good as it was last year, and particularly certain areas have fallen away, and unfortunately the areas that are most affected seem to be the areas that you've been dealing with, and so the company has reached, you know, the sort of decision which it's had to make with deep regret, but . . . ' I think really that's the kind of . . .
- F** Give him the background.
- D** Yes, I mean, but briefly. You're saying that I should get to the point and say, 'You know, Charlie, it has been decided, that, basically, you are being made redundant, and the normal terms and conditions of our contract will apply, and that's it'.
- J** So be brief and specific. And move straight on to talk about the package you're offering him.
- F** OK, so . . . Let's recap. I think we've agreed, Derek, that you will, you will actually be telling Charles . . .
- D** Yes.
- F** And that you'll do it, er, inside the company, and you'll do it probably in your office. Right?
- D** No, in his office.
- F** Sorry, I do apologise. Yes, in his office. And you'll give him the background, and the reasons why we have to do this.
- D** Mmm.
- F** And you'll make it fairly short, and to the point. And you'll phone him in the evening.
- D** Yes, and I'll leave that a little depending on the reaction I get from the initial one, but that's . . . some kind of follow-up that evening, whether it be going out after work or whether it be a phone call after I've got back.
- F** OK.

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JG = John Goff

- DC** Erm John, can I ask you my first question which is, would you say entrepreneurs are born or made?
- JG** Well I think that question possibly oversimplifies the, the issue because whilst I don't believe that courses of business studies necessarily will make any sort of entrepreneur, I don't think anybody is born an entrepreneur. I think luck also can play quite a large part.
- DC** What is it about running your own business which appeals to you?
- JG** Well I think first and foremost the independence to be able to make one's own decisions and guide one's own lifestyle.
- DC** Have you always, er, been an independent businessman?
- JG** No, in in earlier days, shortly after leaving university, I worked for a large company, in fact BP, and had several years of, er, working in a fairly bureaucratic environment.
- DC** Erm, what has been your most successful venture and what made it a success?
- JG** Well I think in recent years it's been the formation of our partnership, PC Challenge. Business accountants specialising in getting the most out of personal computers for small and medium-sized businesses. I think what's made it a success really is the relationship between myself and my partner, and the fact that on most issues, we think along similar lines. Also, the fact that I think both of us are extremely interested in the work, particularly in software publishing, small task-related programmes, to do nitty-gritty jobs in business, rather than the very large software that's on the market, which on the whole can be described as tool boxes, which do nothing when you get it home from the shop.

- DC** And have you here found a niche market, as it were?
- JG** Yes, I think so, erm, but we've found that we have to do this on the back of a large publisher, rather than try and market it ourselves. And it's a question of the numbers game with small margins.
- DC** Yes, I asked you what is your most successful venture. How would you define the word 'successful' in this respect?
- JG** Well I think there is a problem because some of the things I've done, particularly in the property business, have made quite a lot of money, although I wouldn't have said that there's a great deal of job satisfaction necessarily in that type of thing. I think it's extremely difficult to have a successful business, which is extremely enjoyable, and the two don't necessarily go together.
- DC** And in your present venture with the computer software, what, er, do you find particularly enjoyable about that?
- JG** Well I suppose to some extent I must have an aptitude for certain aspects of personal computer use, and I'm slightly addicted to the whole environment.
- DC** Thank you. Can you tell us please what difficulties entrepreneurs face when setting up a business?
- JG** Well, first and foremost, I think it's making sure that the product or service which they're going to market is, er, viable, and that there is sufficient market demand for it. Everything else must follow from this key issue. Secondly, in the present environment, the huge problem of raising capital, particularly with very little to back up one's application, e.g. assets. And thirdly, I think it is finding reliable and well trained staff, er, in the early stages to help the business to grow.
- DC** Yes, erm, do you have any ideas on what is the best way to raise capital? Is one way better than another, have you found?
- JG** Well, I think as far as possible, having heard the experience of certain friends of mine, mortgaging one's house is probably the last option. And, erm, if one can raise it in some joint venture capacity, i.e. giving up some of one's equity, to get capital on board, I think this is a preferable option. I mean there are organisations who, erm, will help in this respect, but I think we're not talking necessarily of the mainstream high street banks, one's looking at more the commercial banks.
- DC** Can you tell me this, is a 'good idea and a dream' enough to be successful, or does it take other factors?
- JG** Oh I think it certainly takes other factors although the, the dream is essential, and the perseverance that follows from it, to see it through in difficulties. But I think there are skills which can be taught, and in business there are a whole list possibly of useful skills, erm, such as accounting, the use of computers, handling communicating with staff, some of these areas can be taught. But I don't think one can produce the entrepreneur through the educational system.
- DC** What advice can you give to would-be entrepreneurs who have an idea?
- JG** Sound out the market thoroughly to see if your product or service has a good chance of success. Don't launch into a lot of capital investment until you've tested the product thoroughly in some way, and you may need some help from an outside company or, or organisation to do this. I think too many people fail because they convince themselves about a product which does not succeed because there isn't the necessary demand for it.
- DC** When the entrepreneur, erm, starts the business, and perhaps he's doing quite well, in your experience, what sort of things go wrong? I mean what have you got to be careful about once you're starting to be successful?
- JG** Well, over-commitments, over-rapid growth can cause problems. Cash flow problems. Not budgeting sufficiently for the capital needs of a programme in the coming initial years of the business. More businesses go broke, not because they are unprofitable, but because basically they run out of cash, and hadn't, er, achieved the necessary commitment from their bank or, or partners in advance.
- DC** So would you advise, erm, an entrepreneur to have a partner? Is this a safeguard, would you say?