



The KeyWay



President's Corner

With all the gloom created by the Fisher & Paykel closures and the perceived threat to more of our manufacturing base from our new Free Trade Agreement with China, it is good to know that there are organizations that are endeavoring to help grow businesses in New Zealand.

As Mike Murphy mentioned, there are a number of Business Incubators around New Zealand, and the organization that he is CEO of, the Ice Angels, tries to assist in the development of new "kiwi" ideas that will eventually have a "global reach". As he pointed out, the provision of much needed capital to foster these businesses is a high risk and hopefully high return type of investment. The other interesting consideration is that even in this type of high risk investing, the prudent approach for these "angel" investors is one of having a "portfolio" to spread the risk of picking winners. That word "spread" is again critical, even for this type of investor!

Unfortunately this is a lesson that some people that suffered the demise of finance company investments may not have heeded.

This Week 6 May 2008

ROTARY CLUB OF HOWICK

The Weekly Newsletter of the Rotary Club of Howick, Inc.

www.howickrotary.org.nz

6th May **Sommer Corrigan**

Victim Support Howick, will provide an insight into the work of this organization in the community in support of those whose need is greatest.

Partners Committee Night Dinner

This will be the last one for this Rotary Year

**Venue: Benjarong Restaraunt
Picton St. Howick 7:30pm on 6th May.**

Please ring Mary Ph. 534 1337
or email rob.mary@xtra.co.nz

And we were shown once again what a small world we live in, with Mike meeting up Jim Duckworth! Jim was Mike's first employer, and he must have learnt some good business disciplines from Jim, as he went on to develop his own software company which he eventually sold. Finally, some highlights out of the Board

meeting.

We decided to form a special task force, led by Kevin McKernan and Michelle Zackey, to see how we can assist the Howpak Wraprond Trust achieve a more sustainable future.

The Board also supported David Fels and his team in taking on another International Exchange Student. David has got a number of host families with a few "Possibles and Probables" lined up, however the club will need to get behind this programme again to ensure it is successful.

We have also answered the request of our sister club Somerville Howick to support the Elim Memorial Fund with \$1000 donation following the recent tragic loss of life. After 25 years, we will be formalizing our sponsorship of the Howick Probus Club (this is the men's group that meets at the Presbyterian Church) and will be assisting them with the purchase of their regalia that is much needed for their upcoming 25th Anniversary. Thanks to Bill Percival for his helpful advice on this one.

Our sincere condolences to Bev, Dave and the Cox family on the loss of Ngaira in her 94th year.

Have a Good Week!

Rob

Secretary's Notes

President Rob had the pleasure tonight of hosting an ex-Howickian at his table as guest speaker. His working life, 26 year's ago, started in a certain local bakery. Mike Murphy was introduced as CEO of the Ice Angels, a venture capital group who assess 'new business starts' for early stage businesses. The Ice Angels comprise a 90 member 'high net worth' network of venture capital investors. A wide list of pre-qualifications as you'd expect, looking for 'Global Potential' in the applicant's idea. The six main pre-selection criteria appeared to be:
The product: Can you build it?
Marketing: Does anyone care?
Management: Can you do it?
Financial risk: Will we lose our 'dosh'?
Planning: Is there a well articulated strategy?
Exit strategy (for the Angel investors): Do we get large return with minimal risk?

Some of these 'start-ups' are:
Biomakers - genetic research and added value;

Nexus6 - developed a 'smart' inhaler specifically for asthmatics;

Optima - a software company out of Auckland Uni. Their focus is on helping emergency services find the quickest route to an incident;

Black Hawk - a GPS tracking system. Mike was most capably thanked by Rod Somerville.

More can be seen on www.iceangels.co.nz

Now for some Stats and Club News:

- Evan Kitching was welcomed as the guest of Steve White.

- Member report: Trevor King has been in Middlemore Hospital for the past week. We all wish Trevor a good recovery and that he will soon be home.

- Trevor & Nancy's phone number is 534-9556.

- Recognition: This week's 'birthday boy' is Alisdair Maclean, while Marie & Jim Donovan celebrate their wedding anniversary.

- Raffles: 'have a go' won by Rob Crabtree and Fred Holland; and the food/wine draw by Joseph Heays and Gavin Green.

- The 'guess who's coming to dinner' cut-off is 11am Wednesday, 30th April contact Bill Charkow.

- The sympathy of the club was passed to Dave Cox on the passing of his mother, Ngaira Cox at 94 years.

- Mangemangeroa Reserves tree planting day is Saturday 10th May. Start time is 9.00am from the Barn in Somerville Road. Bring stout shoes/boots, gloves, water and planting tools - Sausage sizzle and refreshments to follow around 11.30. Contact Jim Duckworth for further information.

- Mayoress's Charity Ball - contact Garry Donoghue for tickets.

- Apologies: George Abercrombie reminded all, that the latest time for receiving dinner meeting apologies is 11.00am on the day of the meeting.

Late apologies and 'silents' are liable for the cost of dinner. Please check your membership book for apology procedures and options.

Allan Riley

Duties May 6

<i>Host</i>	George Tyler
<i>Reception</i>	Joseph Heays
<i>Inv/Thanks</i>	Jim Duckworth
<i>Backup</i>	Jan de Haast

Duties May 13

<i>Host</i>	David Wylie
<i>Reception</i>	Lawrence Copestake
<i>Inv/Thanks</i>	John Savory
<i>Backup</i>	David Fels

Birthdays

3-May	Fred Holland
3-May	Midori Kendall
3-May	Stephen Noles



Anniversaries

30-Apr Margaret & John Willis

Diary

13 May	Stuart Thomson - EMA.
20 May	Raelene Castle - Netball NZ
27 May	Anthony Scott - CEO ScienceNZ

Items for publication should be sent to mihai@meritofmeasurement.co.nz