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**SWP 1/89      NETWORKING & CO-OPERATION FOR  
YOUNG EUROPEAN ENTREPRENEURS -  
EXPERIENCE OF THE ENGLISH GRADUATE  
ENTERPRISE PROGRAMME 1985 - 1988**

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**Networking & Co-operation for Young European Entrepreneurs - Experience of the  
English Graduate Enterprise Programme 1985-88**

**INTRODUCTION**

The Graduate Enterprise Programme (GEP) in England is a primarily government sponsored (Training Commission) training initiative, with initial private sector support from BP, Nat West Bank, Arthur Andersen and B.I.M., to assist first time graduates, with business ideas, to start their own businesses. Launched first in Scotland in 1983, it was developed and launched in England from 1985. At the present time, with U.K. national unemployment starting to decline, this training initiative has come into question both from within Government (questioning the cost inputs of the programme but concerned only with the employment outcome measure) and from without (from academicians e.g. David Story<sup>1</sup>, claiming "that it has never been shown that the net effect of subsidising small firms is to create more wealth in the community"). This paper is not intended to rebut either major criticism but will attempt to:

- (1) Describe the programme concept and design, with flaws and successes;
- (2) Outline the business outcomes of GEP 1 at Cranfield (1985 programme), with special reference to reporting mechanisms for aiding networking and co-operation amongst student entrepreneurs;
- (3) Review the programme impact on student entrepreneurship.

## 1. PROGRAMME CONCEPT AND DESIGN

The programme owed its origin to government concern<sup>2</sup> that UK college graduates were less interested in self employment and small business than, for example, careers in accounting (Exhibit 1) and were less enterprising than equivalent graduates for example in the USA (Exhibit 2). There was also concern with graduate unemployment, running at over 10% in the depressed employment climate of the early 1980's, with large firms reducing their graduate intake (Exhibit 3). These concerns were not set as specific objectives for the programme. Stated objectives as such were initially high minded but somewhat vague (Exhibit 4).

The average age of graduates on the first three English programmes was 24, with a median age of 23. Most studies of entrepreneurship and new business creation consider the early thirties to be the more common age group for launching new ventures<sup>3</sup>. In a new study<sup>4</sup>, Dr. Shaw noted that English "founders of firms in the nineteenth century typically attained their first responsible position in their 20's or earlier (66% of sample)". The majority of these, had, however, left school at 14 or earlier! To meet the current needs of 23 year old students with less than one year's work experience, programme design in both recruitment and delivery, had to reflect both the starting objectives of the government sponsors of the programme as well as the particular training requirements of the students.

### Recruitment

UK pre-university and university training is deliberately specialist. However with less than 10% of UK graduates specialised in business studies (compared with over one-third in the USA cf Prof. John Constable, 1987 Report), the typical student recruited to the programme needed a broadly based business development training

that would be both stimulating and at the same time replicate the sometimes painful early learning experiences of starting a new business (e.g. Exhibit 5). To meet the admittedly broad programme objectives, therefore, the programme commenced with awareness seminars at major English universities and polytechnics. The process of taking students from raw idea into business is summarised in Exhibit 6. It was characterised largely by self-selection as the students, guided by the application form and with positive support from a local counsellor, undertook simple first steps in market research to validate their ideas. As the number of training places increased, nearly 3 out of 4 students who completed the application forms, were finally rewarded with places on GEP or other training initiatives (Exhibit 7). Analysis of student ideas and educational background, has been documented<sup>5</sup>; simply to note that more than one third of the students indicated entrepreneurial antecedents in that 38% had fathers who owned their own businesses, 12% had mothers owning their own business; 28% of the total had grandparents who had owned their own businesses! The majority (61%) were starting their own business primarily to be independent rather than to make money (22%); more than half (51%) ranked training as the most important element of GEP, ahead of counselling (29%) and money (18%). This latter interest in business training was perhaps not surprising given that nearly two thirds (68%) were just completing their undergraduate degree, with nearly half (45%) having had less than 12 months work experience.

### **Training Programme**

The actual training and support programme for the first 3 English GEP's (considerably modified to create more places in 1988) is summarised in Exhibit 8. It comprised some five individual weeks training at management schools, interspaced with eleven non-residential weeks of market research activities funded by a grant, culminating in a Sales Exhibition for buyers. The programme was organised around the development and presentation of a business plan for each new business. This was

intended to both validate the original business idea and to provide a mechanism for attracting start-up funds for each venture. Teaching methods followed closely the "entrepreneurial-directed alternatives to traditional teaching" recommended by Ulrich & Cole<sup>6</sup> and included use of workbooks<sup>7</sup> with students receiving specific instruction in skill areas, then undertaking research and applying the analysis to their own businesses. The programme used case instruction primarily for the purpose of providing role models of former students. It also used clinics with outside panels of experts (lawyers, estate and patent agents etc.).

Students were motivated by the personal, practical focus of the training (e.g. developing own sales brochures and press releases, some of which were examined as case examples and considerably improved upon by local sponsor, First City Advertising). The practical nature of the private company support to the programme was demonstrated by help in developing product prototypes by BP, bankers panel advice by National Westminster Bank and accounting assistance from Arthur Andersen for the year following the completion of training.

## **2. BUSINESS OUTCOMES, NETWORKING & CO-OPERATION, GEP 1, 1985**

Although initial objectives for the English GEP were general rather than specific, quantifying the business outcome and setting up a networking and co-operative system for each student was recognised at the outset as being a necessary task for three major reasons:

- a) to permit training programmes to be revised in the light of actual student business experience;
- b) to ensure that Government as the main sponsor, and the private sponsors, received "value for money"<sup>8</sup>.

- c) to encourage students to maintain contact and to provide a self-learning device on their own achievements;

To this end a voluntary quarterly business audit report was designed (subsequently semi-annual, see Appendix 1) and a data base (Data Base 4) established at Cranfield. The business report was designed both as a business discipline upon student entrepreneurs (e.g. obliging them to continue to calculate their break-even position, as well as concentrating their attention on securing new customers, new markets) and as a means of continuing communication amongst themselves (hence back-page Newsletter copy) and the training establishment (hence comments on functional problems). Feedback on problem areas has already led to teaching programme changes at Cranfield e.g. it was found necessary to increase the training time allocated to practice selling training (e.g. each student was involved and videod in a selling exercise, increased sales exhibition training etc.) following feedback from earlier course participants in the field (Exhibit 9). While finance training was modified to increase time on breakeven and cash-flow analysis, with less on contribution accounting and return on investment analysis.

Information derived from the business report shows the progress student entrepreneurs have made. GEP 1 students have now been trading for more than 18 months (therefore beyond the further 12 months of £40 per week Government's assistance provided to all would be entrepreneurs who qualify for the Enterprise Allowance Scheme). As shown in Exhibit 10, nearly three quarters of the 36 starters are still fully employed in their own enterprise, with only 17% having entirely abandoned their original venture in favour of full-time employment, 8% continuing with part-time employment. This compares to the 41% first eighteen months failure rate quoted by Ganguly<sup>9</sup> and is about the same as other start-up courses<sup>10</sup>, although the age of participants is considerably younger. In addition, several in employment claim to be considering new entrepreneurial activity (e.g. "when funds improve");

none are unemployed. Of the 26 businesses currently still trading, 85% reported that they were trading above break-even point (one, below break-even, has a 2 year lead-time in bringing his kit-cars to market), and 70% reported that they were "confident" or "very confident" about the future.

Exhibit 11, again derived from the business audit report, gives a first indication of the financial performance of those still pursuing their own business activity. Having been encouraged to price high at the start, from a low supply base, with growth and added overheads, turnover is naturally increasing faster than net profitability.

Grouping the GEP 1 businesses and regarding it as a single holding company (with business lines ranging from Dockspeed freight transport, through the manufacture of folding bicycles to the sale and distribution of plastic greeting cards) it could be reported that in the 12 months June 86 - June 87, GEP 1 Company sales turnover was £1,448,688, and net profit was £135,918, giving a margin of 9½% on sales (excluding a £42,000 property asset windfall, and after deducting losses of those businesses below break-even). The total investment cost for the MSC in this programme was approximately £250,000 (see Exhibit 12). Supporters of the programme, therefore, might view the GEP 1 Company as an investment producing a two-year payback, a simple return on investment of more than 50% per annum! This would ignore however, the further, usually small, amounts of private sector investment and the fact that "net profit" is mostly calculated prior to owner's drawings. The figures, therefore, simply provide a first indication of the underlying health of the businesses.<sup>11</sup>

Viewed in employment outcome terms, however, a legitimate concern of the primary Government sponsor, results have not been as encouraging. Current full-time employment, including owners, stands at 41 for the latest 24 businesses reporting; together with a reported 32 part-time workers (including 14 full-time for 10 weeks at Oxford Activity Camps) and some 76 indirect workers (including 15-20 agents for

plastic cards, clearly carrying other people's merchandise lines as well). These low employment levels, however, should be seen in perspective, given the relative youth of the student entrepreneurs. Because of the young age of the prospective entrepreneurs business school training and counselling has consistently emphasised the need for caution in early start-up stages (referred to as the Spider approach to entrepreneurship - see Exhibit 13). The use of part-time employees has constantly been encouraged during the early phase of development, while the entrepreneurs learn to manage and to react to markets. Similarly, caution has been advised in not entering into any long-term property commitments and sub-contracting recommended rather than direct manufacturing. Clearly, for youthful entrepreneurs, profits have to be earned and track records established before any significant finance can be attracted into the business. A few case examples make these points more clearly:

- a) One of the firms, Dockspeed, has been the largest employer in GEP, with 5 full-time employees; each employee, however, has been clearly based on a newly leased vehicle, following leasing company satisfaction with the profit progress of the freight transport company;
- b) Howard's Originals, a novelty greeting card company, despite being the most consistently profitable company (over £10,000 p.a. net profit in each of first two years) has only now obtained a significant loan. This will enable the company to move from home to rented premises and to engage for the first time a warehouse employee;
- c) Two further GEP 1 innovative ideas, Anthony Robinson's holograms contract with Rigby Electronics and Mark Sander's folding Strida bicycles, (Exhibit 14) have provided no recorded full-time employment other than for the entrepreneurs themselves, as all their work is sub-contracted to licenced manufacturers. An independent Strida bike assembly company has been established, however, with 24 full time employees and a manufacturing output of 15,000 bicycles p.a. Rigby Electronics have equally invested over £20,000



in worldwide patent protection on Robinson's holograms, indicating the confidence the company has in the potential of the product.

In conclusion, therefore, in terms of "value for money" for sponsors, contacts established by the business audit report show that some twenty-six new businesses have been satisfactorily started, with a positive, if modest, return to the entrepreneur owners and a capacity, as yet not fully determined, to make a real contribution to new employment, particularly over the period of some 2-5 years after start-up. The data base for GEP 1, 2 and 3 training programmes and the mechanism (the semi-annual business reports) to monitor progress has been established at Cranfield. In judging the performance of GEP business outcomes therefore, wealth creation should come first, as this is the only sustainable way of creating genuine new employment, and a suitable time span allowed to use the monitoring system to measure the subsequent employment achievement.

Finally, the business audit report has encouraged networking amongst students in that it provides the basis for a semi-annual Newsletter (Appendix 2). Summary trading results, student entrepreneur comments and addresses are included in the letter and sent to all participants. This has encouraged continuing contact, dialogue and inter-trading. It has also permitted informal contacts e.g. Cranfield tutors are able to call-back student entrepreneurs as guest speakers on subsequent programmes, as well as preparing a base for case-writing. This informal contact with Cranfield has also encouraged student entrepreneurs to continue dialogues with former tutors and to make infrequent use of School computer and library facilities. The Newsletter, in short, has become an important two-way exchange medium for tutors and trainees alike and is an important anti-dote to isolation.

### **3. IMPACT ON ENTREPRENEURSHIP**

To determine the impact of the GEP on student entrepreneurship, two questions must be asked:

(1) 'Would these student entrepreneurs have undertaken their enterprises anyway, without the costly support framework of the Graduate Enterprise Programme?'

(2) 'Has failure to be selected for the GEP reduced the number of potential business start-ups?'

To answer the first question, during the selection workshops for GEP 3 in March/April 1987, some 214 applicants for the GEP programme completed a market research questionnaire on their intentions regarding starting their own business.<sup>12</sup> Only one out of ten indicated that their interest in starting their own business derived from the GEP programme itself; but out of the remaining nine, one half indicated it had not been their intention to start up immediately after graduation. The GEP programme, therefore, has provided an incentive for young people to accelerate and bring forward the timing of their projected business start-up. This, after all, is what might be perceived as a legitimate purpose of any educational experience: to provide concentrated skills training and "real world" experience, short circuiting the necessity for young people to gain experience by actually being employees and perhaps in the process losing their original entrepreneurial ambition. To further confirm this assertion, just over one third of the applicants (36%) indicated that they had actually already received offers of full-time employment. Following selection, few students failed to attend the GEP training (see Exhibit 7, a 90% acceptance rate following selection). We might conclude therefore that just over half of the participants on the programme owe their start, or more importantly the

timing of the start of their own business, to the encouragement of the GEP programme.

In answer to second question, some 92% of the 214 applicants interviewed for GEP 3 indicated that they intended to set up their own business regardless of whether or not they obtained places on the GEP (a not unnatural response during selection). A further survey of unsuccessful applicants for GEP 1 and 2 programmes produced a small response (19 only out of 75, due to address location difficulties). This small survey confirmed that 18 out of the 19 had intended to set up in business, regardless of GEP places but in the event, following a negative decision, only 6 (32%) did actually set up their business after graduation. To the extent, therefore, that two thirds did not proceed with their earlier entrepreneurial intentions, the GEP has to accept either that they have reduced or at least delayed some potential business start-ups; however, in response to a further question, nearly two thirds of respondents accepted that they thought the GEP selection decision was correct!

Furthermore of the six who set up in business, and who clearly did not think that the GEP selection decision was correct, five indicated that their business was currently trading profitably; none of their success is due to GEP! But at least they were not deterred from starting up by the GEP. While nearly all found some benefit in the two day selection weekend teaching workshops, one might conclude that really determined and potentially successful entrepreneurs are not dissuaded by selection decisions and their idea may have benefitted from the workshop process!

#### 4. CONCLUSIONS

It is still too early to conclude whether the GEP works or not. This report was written to provide some evidence from a specific Training Commission programme to fuel the debate on public and private support for small enterprise training. In a

climate of almost total private company aversion to financing or assisting "high risk" start-ups, one might maintain that as long as the financial and employment returns for such investments are positive (and closely monitored) then Government is right to create "infrastructure" upon which the private sector can subsequently build by providing further venture capital and private investment (which is clearly what venture capitalists prefer to do, well after "start-up"). In this respect the training (not financing) of graduate entrepreneurs is no different to the clearance and refurbishment of inner city areas, in that it is a necessary pre-requisite to further development by encouraging subsequent future private investment. The example of Strida Bikes (which attracted over half-a-million pounds of private investment) and Rigby Electronics are encouraging in this respect.

Whatever the economic conclusion on GEP, one of the most satisfactory aspects of the programme, for training staff and student entrepreneurs alike, has been the continuing contact and networking developed from the business audit report. This has certainly encouraged changes in programme design, provided added motivation to participants to persevere or develop new ideas. It has also provided sufficient feedback and results to permit the setting of more precise objectives for the programme as well as a mechanism for monitoring programme achievement. A number of the GEP entrepreneurs are already trading in Europe (e.g. importing wine from Bordeaux, exporting car sun-roofs to Spain). The Newsletter and Data Base could readily be extended to incorporate and encourage contact with similar student entrepreneurs throughout Western Europe!

## References

- <sup>1</sup> David Story "the Role of Government in Promoting SME's", 17th European Small Business Seminar.
- <sup>2</sup> David Trippier, Minister for Small Firms, Dept. of Employment. "I am dismayed by the fact that only one-third of one per cent of graduates in this country go into starting their own businesses from scratch, compared with two per cent in the United States and two and a half per cent in Japan". The London Evening Standard, Thursday, 22 January 1987.
- <sup>3</sup> Sue Birley, "Small Business Issues" The Start-Up, forthcoming Macmillans.
- <sup>4</sup> Dr. Christine Shaw, Characteristics in British Leaders, Dictionary of British Biography.
- <sup>5</sup> Paper on Recruitment, Cranfield Working Paper Series, No. 86.10 87.08.
- <sup>6</sup> Thomas A. Ulrich & George S. Cole, Journal of Small Business Management, October 1987.
- <sup>7</sup> Colin Barrow, The Cranfield Workbook, to be published by Kogan Page August, 1988.
- <sup>8</sup> Michael Dixon. "The Government has enshrined "value for money" as a condition of educational institutions' public funding..... the development of performance indicators is now a hot topic at every level of education", Financial Times, October 12, 1987.
- <sup>9</sup> Pom Ganguly, UK Small Business Statistics and International Comparisons, p. 146.
- <sup>10</sup> Sue Birley. Encouraging Entrepreneurship. Britain's New Enterprise Programme, Journal of Small Business Management, October 1985.
- <sup>11</sup> Based on the evidence of the first four surveys (GEP 1, three surveys and GEP 2, one survey) student entrepreneurs seem to have little difficulty providing turnover, employee, new product/customer and break-even information. Net profit clearly creates difficulty; few of these numbers are produced by accountants or are audited. The net profit numbers and net losses reported are therefore, best estimates and are "management accounts" not audited numbers; but our interpretation of them is that they are a good guide to the underlying health of the businesses concerned.
- <sup>12</sup> Report on GEP applicants, Cranfield Working Paper Series, No. 87.12.



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*Confidential*

## SEMI-ANNUAL BUSINESS AUDIT REPORT: END SIX MONTHS TO JUNE 1988

Name of person: .....

Name of business: .....

Where did you attend the GEP course? .....

What year did you start the GEP course? .....

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Please complete and return this form in the envelope provided. The purpose of the Audit Report is to provide a means for you to let us hear about new opportunities and problems that you have experienced as your business has progressed. We may even be able to help! It will enable us to monitor the effectiveness of the programme as a whole. All information relates to the last six months.

In return we will mail all contributors with the GEP newsletter, summarising results and comments. This helps us all to keep in touch.

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### SECTION 1: Business account

1.1 Are you still in business on your own account? Yes  1  
No  2

If 'No', please let me know what happened in a separate letter or on the back page.

### SECTION 2: Sales

For the last six months, please indicate:

2.1 Invoiced sales value (in £'s). £ .....

2.2 Total number of customers sold to. ....

Any comments? (e.g. names of new major accounts etc.)

**SECTION 3: Profits**

3.1 Were you operating above your breakeven point over the past six months?

Yes  1  
No  2

3.2 What was your pre-tax profit (loss) for the last six months (in £'s)?

£ .....

**SECTION 4: Employees**

4.1a How many full time and part time people were directly employed by your business, including yourself, in the last six months?

*Full Time*      *Part Time*

.....      .....

4.1b How many full time and part time people were indirectly employed (e.g. outworkers)?

.....      .....

4.2 Do you expect to be taking on more people during the next six months?

Yes  1  
No  2

Any comments? (e.g. type of people taking on etc.)

**SECTION 5: New products/Markets**

5.1 What new products did you launch/new markets did you enter in the last half year?

**SECTION 6: General**

6.1 What are the main problems that you are currently experiencing in any of the following areas?

Area:	Problems:
Finance/Accounting	
Marketing/Sales	
People/Communication	
Production/Operations	
Property	
Other (specify)	

6.2 How *confident* are you about the success of your business over the coming six months or so?

- Not at all confident  1
- Fairly confident  2
- Confident  3
- Extremely confident  4

6.3 Have you contacted any professional advisors in the last half year (e.g. accountant etc.)?

Please list
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6.4 Do you feel that you require further advisory help?

- Yes  1
- No  2

If 'Yes', where from?
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**SECTION 7: Newsletter update**

7.1 Please use the space below to add information that would be of further use or interest?

Please enter your new business address (if changed since last half year).

.....

.....

.....

.....

.....

.....

**THANK YOU FOR YOUR CONTINUED HELP IN COMPLETING THIS QUESTIONNAIRE !**

# NEWSLETTER

APPENDIX 2

NO. 4



**G|F|P** Graduate  
Enterprise  
Progress



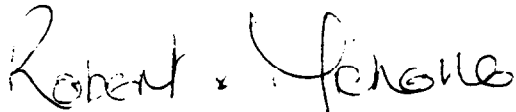


**GEP NEWS  
(JEEPERS!)**

**Ladies and Gentlemen,**

**At long last here is your copy of GEP News (henceforth to be known as Jeepers!). We now include summarised results, to preserve anonymity, of GEP 1 and GEP 2 graduates. We hope you find some of the comments (and new addresses) helpful, please keep talking to one another! We can also recommend, following personal experience of an enjoyable GEP Sunday lunch, visiting Claridges Restaurant (NB closed on Mondays, as Mr. Fabian recently discovered).**

**Many thanks for your continuing help - please all keep in touch.**

A handwritten signature in black ink, appearing to read "Robert & Michelle". The script is cursive and somewhat stylized.

**Robert Brown & Michelle Kent.**



## SUMMARY RESULTS - SECOND HALF 1987

GEP 1: 2 years on

A total of 17 replies were received for the six months June - December 1987. All respondents were still in business on their own account.

Item	Numbers	Notes
Total trading turnover (6 months)	£1,325,603	Equivalent to £39,518 per quarter per reporting business compared with £21,830 in the first half of 1987 and £11,622 per quarter in the second half of 1986.
Number of customers	794	Excluding 12,000 consumers of sandwiches. The total is down from 1,547 in the first half of 1987. However, the sample size is smaller.
Number reporting above break-even	13 (77%)	Down on first half of year (85%).
Number reporting on or below breakeven	4 (23%)	
Total profit second half 1987	£133,629	Even though the number reporting declined, there has been a significant increase in profits (14 replies). The average profit made was £9,545 and The most profitable were OLAC Student Services Ltd and Fashion Imports.  Harvey is still hanging on!  Three people are still working it out.
Total loss second half 1987	(£6,951)	
Number of full-time employees	41	Highest is 14 at Europarts.  Includes 12 at OLAC Student Services and 20 at Finch's Party Organizers (bouncers?).
Number of part-time employees	56	
Number of indirect (out worker) employees	23	
<b>Morale:</b> % Not at all confident % Fairly confident % Confident % Extremely confident	6% (1) 23.5% (4) 47% (8) 23.5% (4)	Similar to first six months where 30% were "worried".

## COMMON PROBLEMS ENCOUNTERED

A number of wide ranging problems

Area	Numbers	Typical problem examples
Finance/Accounting	11	<p>Book keeping is, apparently, boring.</p> <p>"Raising capital"</p> <p>"Running out of money"</p> <p>"Getting information quick enough"</p>
Marketing/Sales	9	<p>"Difficult to find new angle with which to sell without competing on price"</p> <p>"Assessing which promotions work best in the domestic market"</p> <p>"Nervous of meeting an expert in case I don't know enough about my products"</p>
Property	9	<p>"Moving - losing out on business"</p> <p>"Premises now too small"</p> <p>"We still feel we would be better off in the town centre"</p> <p>"Premiums, premiums and premiums!"</p>
People/Communication	8	<p>"Problems with contract staff"</p> <p>"Jealousy"</p> <p>"Lack of people - and my staff tell me - a lack of communication!"</p> <p>"Problems arise from employing friends"</p>
Production/Operations	8	<p>"Inadequate systems and quality control"</p> <p>"Trying hard to reduce production times of all stages down to a more profitable level"</p> <p>"Anticipating problems in distribution. Getting quality production from suppliers"</p>
Other	5	<p>"Negative influences from people going nowhere in life"</p> <p>"Exhaustion" (Perhaps health and fitness training is required for next years GEP).</p>

## GEP NEWS

GEP 2: 1 year on

A total of 32 replies (24 from Cranfield, 7 from Durham and 1 from Warwick) were received for the six months from June - December 1987.

Category	Numbers	%
Full-time, self-employed, trading	28	88%
Part-time trading (with full-time job)	1	3%
Full-time job (selling computer software)	1	3%
Not yet started	2	6%

The results can be summarized on the following pages.



## SUMMARY RESULTS - SECOND HALF 1987, GEP 2

Sample size = 32

Item	Numbers	Notes
Total trading turnover (6 months)	£448,061	Equivalent to £9,741 per quarter per reporting business. This can be compared with GEP 1, £11,622 per quarter in the second half of 1986.
Number of customers	1,005	This figure excludes around 56,000 consumers of "Pick & Mix Confectionery" and 3,533 customers going through the turnstiles at Claridges Restaurant.
Number reporting above break-even	13 (41%)	
Number reporting below break-even	11 (34%)	
No answer	8 (25%)	
Total profit second half 1987	£55,130	Average profit made was £5,012 (11 replies). The most profitable was Development & Technology Enterprises Ltd.
Total loss second half 1987	(£31,949)	Average loss was £3,994 (8 replies).  Thirteen people did not answer the question.
Number of full-time employees	48	Highest is 6 at Equinox Furniture.
Number of part-time employees	25	Includes 10 at Claridges Restaurant.
Number of indirect (out worker) employees	24	
<b>Morale:</b> % Not at all confident % Fairly confident % Confident % Extremely confident No answer	0% (0) 12.5% (4) 37.5% (12) 41% (13) 9% (3)	Generally, more confident than GEP 1 at present.

## COMMON PROBLEMS ENCOUNTERED

A number of wide ranging problems

Area	Numbers	Typical problem examples
Finance/Accounting	15	<p>"Loan repayments"</p> <p>"Cash flow of course"</p> <p>"Coping with increased amount of paper work"</p> <p>"Raising working capital for what has been an idea up to now"</p> <p>Refusing funding on grounds of lack of evidence for sales predictions"</p>
Marketing/Sales	10	<p>"Some problem selling space in a new magazine"</p> <p>"Unclear material"</p> <p>"We are still learning about our business market ..... Pricing though is still a huge problem"</p>
Property	10	<p>"Looking for a secure compound for parking"</p> <p>"Renovation work required"</p> <p>"Need for High Street location now crucial"</p>
Other	7	<p>"Hours in the day" (Perhaps we should all move to the planet Mars, we could benefit from an extra 37½ minutes a day!)</p> <p>"Sometimes difficult to devote enough time to <u>all</u> aspects of business by self"</p> <p>"At times, being forced to having to wait for things to happen or be done by others"</p>
Production/Operations	6	<p>"Difficult to trust people and 'let go' of aspects of production"</p> <p>"Jobs keep taking longer than we estimate for"</p>
People/Communication	5	<p>"Need some sharp people to join the company, to grow in reputation, meet some bankers"</p> <p>"Staff unreliability"</p>



## AND NOW FOR THE HARD NEWS, IN ALPHABETICAL ORDER!

### David Baggs GEP 2 is still curing rising damp problems in E. London

*I have two more jobs to do in the next few weeks. One I estimated for last Oct (86), the other last Feb; other jobs I have started a week after estimating for. Within two weeks I will become an approved contractor for Sovereign Chemicals; they will back my guarantees. Once approved I will start a new marketing campaign. I am still working on a casual basis at a local swimming pool and at a menswear store. The Y.E.S. loan was used to purchase a van, I have not needed any other loans.*

### 6 months on.....

*Marketing Power Property Preservation Ltd has been more difficult than I had expected. Even with the backing of Sovereign Chemicals, Estate Agents, Surveyors etc. do not like to recommend a new company in general. Due to this fact I see advertising as the best marketing policy but this is very expensive.*

*I have undertaken dampcourse timber treatment and dry rot treatment my costings and project margins have been good. Out of approx. 20 jobs I have estimated for, I have carried out the work on 11 of them so far. I would have liked a TUR 390 SE for my first company car, my cash flow is not that good yet so I have had to buy a Volvo 1800 ES (it is similar to Roger Moore's car in The Saint).*

### David Bateson GEP 2 is, or isn't, still cutting sandwiches in Oxford

#### The Demise of CAB Sandwiches

*In Jan last year I decided to start trading from home (i.e. my parents' home) as a telephone order lunch delivery service. To cover all costs I worked out that I eventually had to sell in excess of 60 sandwiches a day. Unfortunately a number of factors militated against the success of the business as it was:*

- i) working from home could only ever be a temporary state of affairs. During the 3 mnts the business ran, a number of possibilities came up, but all fell thru.*
- ii) I could not afford to advertise properly, as I was operating in breach of regulations (environmental & planning) thus I only advertised with leaflets & personal calls.*
- iii) "Home" is 2 miles from central Oxford: I could only offer food delivery on the "round" i.e. between 12.00 and 1.00.*

*Although most customers thought my sandwiches were the best in town & were prepared to pay over the odds for them, demand was nonetheless fickle & I only averaged about 30/day @ £1.10 i.e. £33 turnover/day.*

#### Main reasons for failure (in my opinion)

- 1. too small customer base*
- 2. inability to provide day long service.*

### *The imminent rise from the ashes of CAB sandwiches' successor, 'The Carriage Trade'*

*Hopefully the Carriage Trade will avoid the mistakes of its predecessor. It will be based in a building 5 mins walk from central Oxford. Environmental & planning regs. will be satisfied & day long delivery (45 min. guaranteed delivery) will be offered. Since everything will be above board, a proper advertising campaign will be mounted. Estimated date to start: November 1987.*

*I am going to California for 3-4 weeks to see how the Americans do food delivery and pick up some new recipes.*

**Bill Baxter GEP 2 has found a new way into holography:**

*I wish to report that I have not yet started trading, and will probably not start for another year or so, as I am going back to the Royal College of Art as a visiting lecturer in Holography, to research cheaper methods of copying holograms, and I hope that out of that I will have a revised product that I can market. I know that holography needs some way of lowering its production costs, as I found out that mine were probably too high to make the original business work. I am still living in Berkshire.*

**6 months on.....**

*('Art Engineering') spent last year slaving with a hot soldering iron to build a prototype scanning holographic copier for the Royal College of Art, where it is now being used to research the feasibility of this method of copying. For it he was paid the princely sum of £420, which is what the materials purchased for it cost, but has dreams that all the time will have been worthwhile and one day it will be a saleable product, and that might become such a thing as profit!*

**Michael Bellingham & Rebecca Wright GEP 1 are still exhibiting in Cambridge:**

*Christmas was great but Jan & Feb are miserable. Still, summer soon so mustn't complain. Just got back from Birmingham Gift Fair which is pure hell - 26 miles of cuddly toys and tasteless t-shirts. Saw Howard Fabian surrounded by customers so he must be doing well.*

*Rebecca and I are trying to buy a house. We thought that getting a mortgage would be impossible as we were self-employed with only 11 yrs trading. Seems everyone is desperate to lend money and it hasn't been a problem. We had our offer on a house accepted but the seller has pulled out at the last minute so it's back to square one.*

**Mira Bogicevic GEP 2 is brightening up Brixton and London's West End:**

*I have produced a new collection of shawls, which have been enthusiastically received by all the top London stores. Due to illness I was unable to start my business until June, so have only been trading a short while. This meant I missed most of the buying seasons, however I have secured orders from Harvey Nichols and Liberty's. Liberty's buyer was so impressed that she asked to use my samples for their press view of Christmas products and as a result Elle Magazine asked to photograph them. Prospects look encouraging for obtaining orders from Fortnum & Mason and/or Harrods & Simpsons. It looks as if the design side of my business will provide most of my income but I intend to continue with the shawls, for prestige and in the hope that one day I shall be famous and be able to charge fabulously large sums of money!! All in all, the future looks promising.*

**6 months on.....**

*Since June 87, when I officially began my business, I've sold shawls to Harvey Nichols & Liberty's featured my shawls in a special Christmas promotion. Fortnum & Mason & Harrods have also shown interest & I'm working on them!*

*I've set up a small print workshop in Brixton which is equipped for batch production. I'm hoping to move out of London & set up a larger one with the aid of a Crafts Council grant in the not too distant future.*

*I'm now a Design Centre Selected manufacturer, having had my designs approved by the Design Council & will shortly be appearing in Design magazine. I have work in 'The Fabric Decorator (Fabric Art)' by Sue Peverill to be published April 88. The Evening Standard are doing an article on me & the Sunday Times Magazine is featuring my shawls in an article on 'Tex-Style at Smiths 1988' an exhibition I have some work in.*

*Through the exhibition I'm hoping to increase sales to the general public & get lots of publicity to arm myself with when I again visit the buyers of posh shops. Workshop Tel No: 01 733 8002*

**Louis Bonney GEP 2 can be seen at week-ends only:**

*I moved from the Harp Club to a new venue (The Albany Empire) in Jan. I don't earn as much money because there's several similar clubs in the area now, although the "Albany" is a far better purpose-built venue: I only run the club at weekends and the occasional one-off events. During the week I'm starting work as a medical rep. full-time for security and personal reasons. What a sell-out eh?*

*At least I'm not a total yuppie tho'...*

**Edmund Bradley GEP 2 needs venture capital to sell more sweets:**

*Have agreed to introduce Jamboree into Hamleys of Sheffield (End July/beginning Aug). Currently negotiating to go into Hamleys of Bath - fingers crossed on this one! Am looking to raise around £50,000 via Venture Capital Report. Any takers? Am feeling very, very tired...*

**Martin Brown GEP 2 is very popular amongst the horsey crowd:**

*Development of the bandages is hopefully in its final stages. After the initial product testing in March 87 I found that it was necessary to change the elastic which meant practically starting from scratch! However in March I had a stand at the Equestrian Trade Show and over a hundred retailers, U.K. and foreign, showed more than a passing interest. I even had definite orders from Ireland, Canada, Japan and Germany. But the product wasn't ready. I envisage that marketing of the product will start in the next month if the current product testing programme is successful. Finance has come from an overdraft facility at the bank and also consultancy work for two firms in Sevenoaks, so on that front I have had sales of approx. £2,000, the real money should come when the bandages start selling!*

**6 months on .....**

*I started selling the finished product end of November - Sales to date: £1500, Customers: 30 - See Brochure (attached).*

**Gavin Cawood GEP 2 Warwick is keeping things under wraps:**

*Our original plan was to be a design consultancy - working to clients briefs. Now we intend to be product generation unit - coming up with ideas which can be presented and sold to manufacturers, and a royalty claimed when in production. 3 such products (international ones) have so far been presented to backers/manufacturers - whose names cannot be revealed until final details have been settled.*

**Sue Claridge GEP 2 has opened at 49 High St, Bovington, Herts (Tel: 0442 833243)**

*We have built up a good regular clientèle. Problems with staff unreliability and suppliers not up to standard.*

**... But the food and jazz music are excellent.**

**Maureen Davey GEP 2 is helping solve unemployment in Cornwall:**

*Business is booming! The order book is full everything should be "rosy in the garden" but it's not!!! Now we have the headache of keeping this furniture factory under control. The gross margin slipped during the last 6 months which has produced along with over spending on the move a cash flow crisis. So roll on 1988 - price increases and higher premiums to be paid by customers that want the luxury of made to measure furniture.*

**Honey Denny GEP 2 is going well in Reading with her art for offices and is very thankful:**

*Things are going well despite a set-back in March for c. 5 weeks when I was ill in hospital with meningitis. However, things are going slowly but surely with a healthy list of clients. It's great fun, I'm enjoying it enormously. Thanks Cranfield(!) Thanks GEP!*

**6 months on.....**

*Things are going generally very well and I am slowly but surely building a very reputable business. 3M at Bracknell, with whom I had an appointment with yesterday are raising £5,000 on their budget for May for art thru me! My target each month is £2,500 so this will obviously be a superb order. Of my 13 clients, about 9 of them should be coming back to me in the first part of this year with further orders. I am also waiting on other companies who have expressed interest but are re-furbishing or waiting for the go-ahead for one reason or another. No plans of employing anyone at the moment, I am still managing on my own. My ex-boss will be investing some money in the business. A well needed financial boost and he will be somebody with whom I can have regular contact and it also keeps my business plan up to date as I will be supplying him with regular bulletins.*

*There is a lot of work out there, it is just a matter of finding it!*

**Tessa Finch GEP 1 is happy to organise parties and events for all JEEPERS!:**

*After falling headlong for an actor, decided to enter the field of theatrical agency - came to my senses over the former but still working at the latter. Am working for an agency just off the King's Road in Chelsea and loving it. Keep threatening to give up the parties but repeat bookings crop up and I now seem to be doing as many as ever. Life is extremely hectic as I am an agent by day and a party planner by night/lunch/every other free moment. After a chaotic few months (Xmas was a nightmare) am getting into the swing of my dual existence & verging on efficiency - still quite a way to go though! Am currently looking for a flat and meanwhile living between friends in London. The voice of the North is still booming through loud and clear from its new retail outlet in the grim outback and I also see Tariq who seems to have stitched up the leather industry. Would love to see anyone who's in London. (88A Maygrove Rd, London, NW6. Tel: 01 624 4627)*

**Mark Forkun GEP 1 in addition to Oxford Activity Camps proposes:**

*Anyone interested in good quality all in ski holidays please contact me\*. Group prices for individuals. Prices from £165.00 incl. of flight, accommodation, services of rep and prices up to £250 for all inclusive packages.*

*Apart from that I hope everyone is doing well and in good health.*

*\* 99 Divinity Rd, Oxford, OX4 1LN. Tel: 0865 247115*

**Richard Friend GEP 2 Durham is into cheese:**

*Things are beginning to take shape at last. I overcame the problems I had with the reproducibility of the product. Therefore I decided to go on to Enterprise Allowance and start trading. At the time and at present I am limited by not having a vehicle, therefore I have been sharing deliveries with a wholefood bakery here. I have also been limited to their outlets. However, I have a £3000 loan as soon as I get confirmation of renewal development grant acceptance, in addition I will hear from the Princes Trust in the next few days.*

*Another major development has been the launch of a soya cheese by the Soya Milk pioneers. I have decided to look at this optimistically in that at least it shows there is a market.*



Eileen Gillibrand GEP 2 Durham has found a sensible survival aid:

Supplementing my income by teaching at night school - "a Healthy Eating course" no less. The pay is good and it brings new customers to the shop.

6 months on..... tax advice from David Absalom might be sensible!

A full year's trading has now been completed Nov 86 - Nov 87. Sales are now up on last year's figures by about £300 a week. Enterprise Allowance is being missed now it has come to an end, but I am still making a good profit without it. This year's profits should be about £10,000 - much more than last year (due to cost of setting up).

Mark Goldsmith GEP 2 is offering sherry to all visitors:

We have three major pieces of news apart from the contents of the questionnaire. Firstly, we have been appointed contract caterers to a café-bar in Withington, Manchester. This is wonderful 'cos I can now play at being a chef! It has also enabled us to win large scale vegetarian catering orders at Manchester Univ. Students' Union, Bradford Univ. and the Royal Northern College of Music. Secondly, we have just moved to a brand new purpose built office and warehouse in Salford (nr Manchester) 'cos we completely run out of space at the old place. A glass of sherry awaits any visitors! Thirdly our largest customer is now Birmingham City Council whom we have found very easy to deal with. They have a policy of encouraging small business suppliers which includes getting a fair hearing for your sales pitch and paying you within 3 weeks.

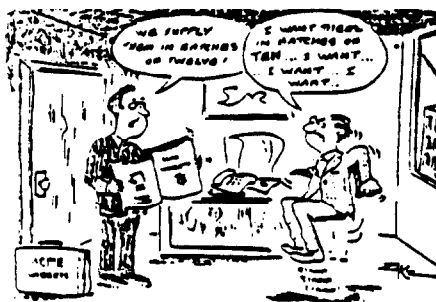
Michael Gregson GEP 2 is surviving lyrically:

Living in Cocker mouth! W. Cumbria mouth of the river Cocker where it meets R. Derwent, birth place of Bill Wordsworth - quote -

"Whilst on my couch I lie,  
in vacant or in pensive mood  
they flash upon that inner eye  
which is the bliss of solitude;  
and then my heart with pleasure fills  
dance with the daffodils"

6 months on.....

A view of the high street buyer...



A view of the high street buyer...

A SURVEY conducted among some 95 senior sales executives in 45 companies (chiefly trading in food and consumer durables) has produced some very damning views of a small percentage of high street retail buyers.

About 15 per cent of the buyers are arrogant, rude and use personal abuse, the salesmen said. 'They fail to follow through on contracts agreed by both sides,' reported one national accounts manager. The general opinion was that buyers are employed as much for their abrasive attitude to salesmen as for their market knowledge and buying skills.

The range of tricks and games which buyers are said to employ to disconcert the salesman includes telling downright lies and giving false ultimatums; keeping the visitor waiting unnecessarily; walking out during a conversation; taking telephone calls

during the sales presentation, or allowing it to be interrupted several times.

There appear to be two categories of awkward buyer, according to the survey's findings. One is fascinated by his work and knows the job, the market and the products he is buying, inside out; the other is bored and disinterested both in his job and in all sales executives. Either can be objectionable, self-centred and opinionated, choosing not to listen to arguments, however sound.

Even when all their demands (for example, for sale-or-return terms combined with massive promotional allowances) are met, they can make further

'childish demands or resort to unnecessary stamping of feet to ensure that their position is upheld'. In the last resort they threaten to take the supplier off their lists, and threaten him out completely.

Not surprisingly, the stress incurred in standing up to this treatment is said to be taking its toll on the health of some key account executives - less than half of whom believe they get the support they need from their own head office. One third of the sample needed improved briefings from head office on the limits to which they were empowered to negotiate; these were felt to be more important than new or improved products.

A final note: the survey would seem to prove that it is not the really difficult buyer - who is dishonest or threatening during negotiations - who secures the better terms in the end. Rather, it's the moderately awkward buyer who knows his market and is prepared to honour the final hard-won deal, who comes out best.

'The most difficult buyers in the country' is published by Training Research International, Vinkler Marketing House, 6 St Georges Place, Brighton BN1 4GA, tel: 0273 370137; it costs £23.35 including postage and packing.

What do the buyers think? Watch this space!

- A part of the 'fun + games' of buying & selling.

★ Dishonest

★ abusive

★ arrogant



**Julia Hall GEP 2 is auditioning for Annie Get Your Gun:**

*Tongue Tied Theatre have bought the "biggest car in the world" a Peugeot 504 and Julia has joined the AA - as in yellow vans and "home start" - not the one for lushes - tho' maybe she should soon!!*

*Woyzeck Tongue Tieds production was an immense success at the Open University Summer School. Tongue Tied is about to persuade the Princes Trust to buy a P.C. and nice professional looking printer. Hammersmith & Fulham have given us a £300 marketing grant. Julia is very 'cheesed' off that no GEP 2s came to see her brilliant production of Woyzeck - even tho' she sent them all a letter! - Neither did the tutors by the way!!!*

*By the way - who put together the GEP magazine - shoot the editor and get another one!*

**Nick Hart GEP 2 Durham has found an alternative way of running a small business:**

*My wife has taken over running of the business and I am working full time selling IBM mainframe systems software. The reason for this being that I was not earning enough money fast enough to justify the time and effort I was putting into the business. The market I had identified was too small to offer a big return - and in my view if there is not the potential to make a fortune there is no justification for being in business! It is too much like hard work to do it for fun.*

**Chris Heaps GEP 2 is keeping us all healthy and confused:**

*Hello there! I hope everyone is well and busy. I'm writing with some unfortunate news - I have temporarily abandoned my aspirations to become a tempeh baron and I am looking for a job: microbiology.*

*I've heard from Dave and the band, who seem to be battling their way on, but I haven't heard from anyone else - how are you all doing?*

**6 months on .....**

*I am confident that I can gain finance in the coming 6 month period to set up Heaps of Health. More later...*

**David Hicks GEP 2 is making unrepeatabe offers:**

*We are struggling on. Although we now have copies of our album we can't find anymore work and are now running on 8-track studio to supplement income. For anyone who is interested we are selling copies of the album on chrome cassettes for £5 each. So send off those cheques to hear **IMPORTANT NOTICE** on vinyl. Our selling techniques seem to be letting us down, although we did manage to obtain a contract to write the music for the 'World Advertising Conference' held in Peking in June.*

**6 months on...**

*We are still going strong. Not much has happened on a big scale but we are going up steadily.*

*Our album is being pressed to CD which is nice but still no money from it. Our studio is booked for most of the time. We've bought bits of expensive equipment which has kept us on an overdraft but no worry.*

**Matthew Hicks GEP 2 is looking ahead to 1989:**

*Happy Christmas everybody!*

**Dan Lingard GEP 2 is diversifying:**

*As you are aware MOBEC is a venture capital project but to date we have not managed to attract the necessary finance. This said, it has been more a case of learning to understand all the investors needs and from this, present the MOBEC proposal in the best possible form. We are at present in negotiations with financiers, as well as pursuing other avenues.*

*Away from MOBEC, my other business interest (Arabic Software and Technical Services) is developing slowly but surely. We have recently completed work for a major UK exporter of technology equipment and are in the middle of producing a piece of Arabic software for office accounting to be used in Arab Embassies, initially in the UK.*

*My best wishes to all GEPs.*

**Tariq Marfani GEP 1 is selling something that fell off the back of a Jumbo 747:**

*Hope everyone is well and business is looking up. Apart from some problems with suppliers and poor market conditions, business is expanding at an acceptable rate. Hope to see you soon. How about another reunion?*

*If anyone is interested in buying up a stock lot of 100 leather jackets, of various designs and colours, at a vastly reduced price, please get in touch.*

*P.S. Howard, what happened to my cards?*

**Leo Montoute GEP 2 wrote before October 19:**

*Extremely confident - Buy your shares now!*

**6 months on .....**

*We are going to sell something any decade now!*

*However, in the meantime we are playing lots of sport and having a great time.*

**Marek Norvid GEP 1 now has a retail outlet and needs products:**

*I plan to open a number of record/tape/CD outlets in various strategic locations over the next two years (mostly in colleges) and then open up in the same towns. In this way I can capture the student market and use the expertise to enter the High St. There seems to be a gap emerging which HMV and Virgin find difficult to fill. Most of the staff in these shops have little overall knowledge of music and might as well be selling baked-beans. Also as retailing seems to have gone up-market a large gap exists for "cheapo" products, witness "poundstretcher" "poundsaver" chains etc. I would like to hear from anyone who can lead me to a massive supply of extremely cheap records and tapes especially second hand. Also anyone who wants to re-design my shop as a project and anyone with marketing ideas or gimmicks.*

**Kieran Phelan GEP 2 Warwick has learned a lot and is re-positioning:**

*As from 2-11-87 I started full-time employment at Black & Decker (Power Tools) as one of 4 staff industrial designers for B & D worldwide. I continue to work as a freelance designer, but limit my activities mainly to non-industrial design work, eg teaching/illustration. Ironically, in the period just before starting at B & D, work coming into Phelan Design was almost overwhelming, but not particularly profitable.*

**Kieran Phelan (cont./...)**

*FUTURE PLAN: It became increasingly apparent that 'main-line' industrial design work for prestige clients was generally only available to established consultancies, and centred on London. Thus, generating sufficient work was difficult and at times impossible. Consequently the experience I will gain at B & D will not only improve my abilities, but also my paper reputation - everybody knows B & D... This will enhance my chances next time, when I seek freelance work as Phelan Design. Furthermore, I will not start Phelan Design as a full-time venture, as I did after the GEP. It is virtually impossible to gain core industrial design contracts as a one man band. Most work requires other specialisations, in-house equipment, and experience, and would probably be too much for a sole operator. It is important to have at least one other associate or partner, and premises and equipment for specialist tasks eg prototyping, plastics work, model facilities. (I did in fact work as a graphic designer, technical illustrator, and exhibition designer as Phelan Design, and gained circle of loyal clients who came back for more! But very little industrial design - the most profitable area).*

*My intentions are as follows...*

- 1) Move to a salaried part-time job eg industrial design lecturing (I have plenty of contacts) which will leave at least 1/3 year free for my own business - this gives me cash and time to re-establish Phelan Design.*
- 2) Invest in specialisation eg model making - an extremely profitable activity on its own.*
- 3) Concentrate on a well defined client type (already discussed on GEP course - not really viable at the time due to my limited experience - obviously I will now concentrate on plastics consumer products).*
- 4) Continue development of my own design for potential manufacture - a whole new business\_\_\_\_\_!*

*I hope this explains my situation, and shows you that I still have the same ultimate goals - I will keep in touch, (I generally give Cliff Edwards a call now and then as well).*

**Jon Pardoe GEP 1 is in evangelical mood; as well as insurance:**

*Donald Trump one of the richest self made entrepreneurs in the world, reckons the reason for his success is simple, "He aims high, then just keeps pushing until he gets what he's after... Most people think small. Most people are afraid of success, afraid of making decisions, afraid of winning. And that gives people like me a great advantage".*

*I remember those idiots at school who used to get up at assembly and declare that it didn't matter whether you won or lost, so long as you took part. What a load of ball! The only measurement of success in business is money.*

*At last I've come to terms with that!*

*And from now on watch this space!!!*

**Love Jon xxxx**

**Andrew Parsonage GEP 1 invites software visitors:**

*We are now operating from our new office which is nearer to Chester City Centre. A great deal of time has been saved as customers are now able to visit us rather than us having to visit them. Our new address is:*

*Micam Computer Applications  
4 Park Street  
Chester  
CH1 1RN  
Tel: 0244 48907 (2 lines)*

**Aidan Powlesland GEP 2 remains philosophical despite outrageous fortune:**

*Aidan Powlesland, boss of Historical Engineering Ltd, whose sales have tripled in the last six months, has been offered £30,000 venture capital for 30% of the equity through an advertisement in the "Financial Times" which valued the company at £100,000 after one year of trading. Mr Powlesland remarked of this success that he personally would see enough of this money to keep himself in unheated baked beans; if he was lucky. When asked what his aim in life was now he said, "the stars are a ladder for mugs to climb, for me they are just the first rung".*

6 months on .....

This is a  
**HISTORICAL ENGINEERING LIMITED**  
Production

With the closure of a deal for £16,000 venture capital for 20% at the end of August 1987 Historical Engineering Limited obtained a market valuation of £80,000 in its second month of trading.

Following this achievement the Chairman, Aidan Christopher Ulrich Powlesland, embarked upon a frenzy of development work aimed at producing two new products for the summer (*Strategies of Overthrow: The Napoleonic Wars on land and sea throughout Europe and the Mediterranean 1798-1813* and *Fall Weiss durch Blau: the War in Eurasia and the east Atlantic 1939-1945*), with acceptable contribution margins. Historical Engineering Limited also embarked on foundational software research to support that development effort. As a result of this frenzy Historical Engineering dived into larger than budgeted losses and cash-flow-curtains-city loomed.

In the midst of this crisis of underselling, which ironically may see the company's destruction before the products which have been the cause of the destruction see the light of day, Aidan Powlesland retains his characteristic *sans froid*.

Rakishly sailing as close to the shoals of zero reserves as possible while the boat sinks fast, on board the bridge of the Historical Engineering starship in the heat of a burning ferment of creative and selling ideas Aidan remarks casually but surely:

"Steady as she goes".

**Dan Re'em GEP 1 is surviving:**

*1987 was a difficult year - but Knowledge Research has survived. We have closed several good contracts and there are several more we hope to close in the next three months. Exhaustion and confusion about strategic direction are the two main problems (I need a holiday). On the up side - we have established ourselves as the premiere consultancy company researching optical disc markets in Europe. (See attached brochure.)*

**Anthony Robinson GEP 1 is quietly confident about the holograms:**

*We have recently finished the first stage of Display Product development, namely producing models that are commercially viable from the points of view of quality reproductions and industrial manufacturing processes. the object of the exercise being to find the cheapest way of predicting the highest quality results. Demonstrations of these systems to relevant organisations is at present proceeding and promotional literature is being prepared.*

**Robin Rowland Hill GEP 1 writes from the furniture trenches near Bath:**

*Last half year has been exciting but rocky, due to employee and later peer troubles - a bit like driving a fast car when your half-witted mechanic has left the brake pedal in his toolbox.*

*Employee trouble cost upwards of £4,000 and a lost contract (so he lost his job). Our late payers then made us later payers. BUT, we now have a separate export company, two new brochures, a new range of furniture and our turnover and profits are up and in the black - Just. Also fallen victim to Jon Pardoe again.*

*Happy first million, Robin and Alison*

**Farshad Rouhani & Giancarlo GEP 2, the Pasta Masters, write from the Mahatma Ghandi Trading Estate, Brixton:**

*We are thinking of setting a world record for the longest spaghetti ever to be produced. This event will take place at the official Opening of the Factory.*

**6 months on .....**

*The business is exciting but much harder than we thought, however we treat it as a challenge.*

**Jeremy Reid and Simon (The Brighton Boys) GEP 2 are offering free entertainment:**

*The Brighton lads are still alive and kicking. If anyone out there owns a Restaurant (Sue Claridge) please get in contact - we have some very good news for you (Thanks for the selling tip Robert). If anyone wants to come down and see us at the Club in Brighton they are most welcome on a Friday or Saturday night - Club Savannah, 32 Old Steine, Brighton. Ring us for FREE Friday night tickets.*

**6 months on.....**

*We are now not only national but international too. Our music can be heard in any Hornes or Zy branch across the country. And for those of you lucky enough to visit the Emerald, Isle terpsichordian pleasure may be found in any branch of Penneys (Primark in the UK). Advances are now being made to distribute our tapes in the Low Countries and in Japan.*

**Mark Sanders GEP 1 is free-wheeling:**

*Hello, Hope you're all happily wheeling and dealing, I'm still busy with the Strida Bike project, it's selling here and now abroad too, although I'm now keen to press on with some other projects.*

**Tanoj Shah GEP 2 writes appetisingly:**

*Please note the change of Business Concept as follows:*

*The manufacturing of frozen and cook-chilled vegetarian products. At present concentrating on only two products, i.e.*

- 1) Nutty Veg Burger*
- 2) Crispy Roll (3 flavours) a) Vegetable b) Chinese style c) Spinach Rice.*

**6 months on.....**

*I hope to start the full production from my new Warehouse by end of March. The reason there has been a delay is because of planning permission to be obtained from the Brent Environmental department. I'll inform of any further progress. At present I am still producing the Nutty Vegburgers from home.*

Glenda Shaw GEP 2 is brief:

*I'm buying a house...*

1 CROOKLANDS COURT, BOBBIN  
MILL LANE, CROOKLANDS, £47,500  
A MOST ATTRACTIVE AND QUITE  
UNIQUE SPLIT-LEVEL 3-BEDROOMED  
PROPERTY FORMED FROM THE  
CONVERSION OF A LARGE PERIOD  
BARN INTO 4 UNITS, THE WORK BE-  
ING CARRIED OUT SOME 3 YEARS  
AGO. IT IS QUIETLY SITUATED IN  
THE HAMLET OF CROOKLANDS, EN-  
JOYING OPEN VIEWS BEING ONLY 1  
MILE FROM THE JUNCTIONS OF THE  
M6 AND THE LAKES LINK ROAD  
SOME 8 MILES SOUTH OF KENDAL  
THEREBY MAKING IT AN IDEAL  
PERMANENT OR HOLIDAY HOME.  
THIS ATTRACTIVE ACCOMMODATION  
WHICH IS FULL OF CHARACTER HAS  
THE BENEFIT OF ECONOMICAL  
NIGHT STORAGE HEATERS BRIEFLY  
COMPRISES: entrance porch, well fitted  
living kitchen with oak units and double  
oven and hob, elevated dining room, inner  
hall, utility room. First floor: split-level  
landing, lounge, bathroom with coloured  
suite and shower. Second floor: split-  
level landing, 3 bedrooms. Outside: at-  
tractive cottage garden, parking area.

Can we come to the house-warming?

Mark Shaw GEP 2, Durham has gone nation-wide:

*Wanderlust: The Independent Travellers Magazine will be launched nationally (and in Ireland) on March 24th 1988. A monthly, full colour magazine, it aims to break down barriers by publishing amateur and professional writers together. Exciting and inspiring travel pieces.*

*Issue one includes a tandem ride through War-torn Iran, Gorilla trekking in Africa, Chris Bonnington talking on travel, photo essays, product reports, news, tips and advice.*

*Cover price £1.20 with a target circulation of 15,000 minimum off an initial print run of 30,000 copies.*

*For further details contact:*

*4GL Publications Company Ltd, 18 Enterprise House, Team Valley, Gateshead, Tyne and Wear, NE11 0JT.*

The Ian Sibley GEP 2 saga continues:

*Here is a brief summary of events in the continuing saga of Sibley Enterprises:-*

- 1. Returned home and commandeered dining room for office*
- 2. Moved joinery operation to v.large workshop at same address as previous workshop*
- 3. Bought a few woodworking machines*
- 4. Started a business in office admin*
- 5. Workshop proved to be too expensive (too ambitious) but the Council (the landlords) gave us the contract to divide it up*
- 6. Moved to large new office next to workshop*
- 7. Presently concentrating on advertising & promotion of both businesses.*

*This other business, by the way, is called Sibley and Sibley (SAS) and is designed to do office work for other small businesses. My sister, Ann, was a Personal Assistant in the City and getting rather fed-up with uninteresting work & we teamed up once we had perceived a market opportunity in doing all the 'tedious but essential' paperwork for small businesses where the principals would rather be involved with production, selling etc.*

6 months on.....

*We employed a part-time wood machinist - a friend of dad's, just retired from teaching at the Technical College. He is very good but a bit slow. Also, we took on an apprentice under the YTS scheme - he is very keen, in fact the only one who showed enthusiasm out of all that we interviewed, however, his progress is disappointing. Turnover is up slightly, hoping to see a big improvement this year.*

**Greg Smithson GEP 2 is willing to help with P.R. and property:**

*Our main line of business is property management and letting. However I was offered consultancy work with one of the large P.R. firms to get their flagging press-cutting operation off the ground. For this I am getting £12,000 p.a. + 10% of profits. It suits me down to the ground as I work for them when I like, I meet lots of people and get great share tips.*

**Gilly Stark GEP 2 is still doing exciting work:**

*Over the past year we have built up a number of shops across the country selling our lingerie and nightwear. We hope to find new customers when we exhibit at Harrogate in March with the new collection of lingerie/nightwear/loungewear. This year we will build up a range of customers for our womens outerwear, and also our men's nightwear/loungewear.*

*There has been a lot of excitement over the garments over the last 6 mths which makes us confident in-trying to expand in 1988, both in terms of customer numbers and new markets.*

**Sally Ann Sunley GEP 2 Durham has good dress news:**

*I feel very happy with the way my business is going - I was frantically busy in December with my Evening Dress Hire but I have found that it is very seasonally and peaky business. I have over 70 dresses now for hire and have just started doing accessories - to hire - from the end of Feb will also have Bridesmaids Dresses to hire. I seem to get a steady flow of customers for my made to measure Evening and Bridal Wear and have 9 Wedding Dresses and 36 Bridesmaids Dresses already on order for '88. Gained v.good publicity in Aug 87 by making evening dress for Miss York to bear in Miss UK competition. I also helped to organise a Charity Ball in aid of Dr. Barnados raising over £700 for them - but did a good trade for myself in hiring ballgowns!! Moving to my own premises at last on 8th Feb: 17 Church St. Helmsley, York.*

**Neil Taylor GEP 1 has definitely peaked:**

*Sales peaked in the summer at Windsor but have since fallen back in the winter period. Thus causing problems with cash flow. It is hoped to open a second unit in the Spring in Central London. Company opened 900 stores worldwide in 1987 - there are now 2000+ open. 1,500 franchises were sold. SUBWAY was rated #1 Franchise in 4 major categories in Entrepreneur Magazine (see attached copy).*

**Will Thompson GEP 2 Durham has encountered some deer problems:**

*I'm finding everything a lot easier now I have run through the whole process last year. However, I still seem to have a lot of unexpected problems, like the deer that decided to write-off the front end of my Ford Mustang last week and my answering machine that occasionally eats up days and days of important messages!*

**Malcolm Tinlin GEP 2 Durham has started well:**

*Spring Snackfood Supplies Ltd was launched in mid November 1987 to distribute and merchandise a range of prepacked 'healthy' snacks. The company operates in the Greater London area and is currently fully occupied developing a customer base from which to launch into getting more major accounts.*

**Steve Tivnan GEP 2 is well down the track:**

*To start the business, I secured loans from Midland Bank and the Legal & General Young Entrepreneurs Scheme. The first issue of The File was published in March 87 &, to help overcome any initial cash-flow problems, I began to provide Websters Publications with the script for the 'Racewinners' daily telephone service in April. This meant that the business was making an operating profit regardless of the number of subscribers and that I could start to repay the bank loan of £2000.*

*The business has attracted widespread media attention and has been featured on local and national television (TV am) and on local and national radio. At the moment I am trying to arrange a deal which will mean that The File is distributed on racecourses throughout Britain by the end of the year.*

**Mark Ward GEP 2 has action-man news:**

*In the past 6 months we have been involved in a number of projects:*

*We have designed & manufactured a special Power Supply Unit for Imperial College, London for their Robotics Dept. The prototype was v.well received & there are possibilities of an initial contract worth approx £3000. The main problem we are finding is that the college has obligations to buy from Tektronics. We have installed a micro computer system into a company called HVAC who are v.pleased with the results.*

*The main project, started in November, we are working on is the 'Electronic Telephone Bqok' for leisure organisation. The product has taken much longer to develop than we had anticipated, but now we do have a working prototype at an 'off the shelf' manufacturing cost of £200. The selling price of the product will be decided upon after we have investigated the cheapest suppliers. The reason for such slow development was due to the lack of funds. We needed a lot of expensive computer equipment in order to speed up the development process. We asked BP and IBM for help in any of the areas concerning us but the response was that they did not have the facilities?!? Presently we are looking for the funds to have the circuit boards manufactured and suitable packaging designed.*

*With the final manufacturing and prototype testing still required I envisage the product to be launched sometime in the Autumn. All being well the New Year will be when the company actually gets off the ground. In order to pay the bills I have recently taken a full-time job with Rank Xerox as a Systems Analyst. I am based in New Oxford St. Tel. 01 836 6600 x 3238.*

*Regards to Robert (Action Man) Brown. I'm still waiting for the return squash match!*

**Peter Wild GEP 1 continues to find life-lines:**

*Life has been very quiet in Newcastle. Sales of our existing product have more or less dried up and we are developing a new one (with the aid of a grant would you believe!). As a spin off from this we have developed a second product which has just started to sell like hot cakes. The only problem is finding cash to make it. Meanwhile we are about to lose the roof over our heads thanks to the "help" of certain grant giving bodies (never trust a politician with a cheque book). Apart from several possible disasters in the short term the future looks quite rosy.*



**Harvey and Mark Wooldridge GEP 1 want to see you at the Kit Car Show:**

*Well what can I say, our demonstrator car is still not on the road, but is only about a week away (25/1/88). The reason is we had to stop work on it to meet a deadline on a customer's car. This customer's car was the first one we have built to a high spec. It is finished inside and out to production car standards and has brand new XR2 engine plus 5 speed box. Performance and handling lives up to our expectations being streets ahead of your average hot-hatch.*

*We have stands booked at the Kenilworth and Newark Kit Car shows this year. Between now and then we have to finish the demonstrator car and organise promotion literature and a manual. Maybe see one or two of you at the Kit Car shows?*

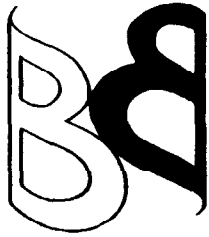
**Some late news just in...**

**Julia Staniland GEP 1 invites you all to wine tasting:**

*My business is really looking good for the future - I turned over the same amount in December as I turned over in the whole of last year! The potential for company Xmas gift packs is huge. I am having a wine tasting on March 23rd (Wednesday) 8-10 pm at 20, Willow Road, Hampstead, London, NW3 if anyone is interested please feel free to drop in (purchasing is compulsory!!!). Hope everyone is well. Sorry I missed your exhibition Wendy.*

**Thank you, ladies and Gentlemen; keep talking to one another and to us!**

**Best wishes from all at the Jeepers Control Centre.**



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# BOSNEY BANDAGES™

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## BOSNEY BANDAGE APPLICATOR

The applicator is recommended for use with all but the small sized stable/travelling bandage. The photograph demonstrates the BOSNEY BANDAGE APPLICATOR in use. Constructed of durable lightweight plastic, the applicator enables a bandage to be stretched to a size that will fit easily over the hoof.



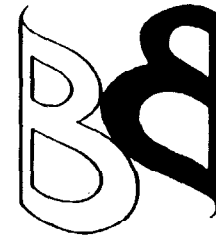
Trade Mark application pending  
Patent Pending



22 Buckhurst Avenue, Sevenoaks, Kent TN13 1L7  
Tel (0732) 456848

Company Executive: MIV Brown

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# BOSNEY BANDAGES™

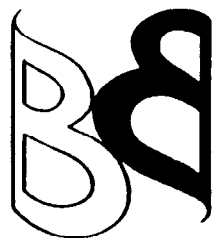
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... THE SAFE ALTERNATIVE  
TO TRADITIONAL BANDAGING

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*BOSNEY BANDAGES* are the first real advance in bandaging, offering a modern and effective way of overcoming many of the problems inherent in traditional wrap-around bandages.

*BOSNEY BANDAGES* are manufactured using the latest tubular bandage technology. The bandages are knitted from circumferentially elasticated acrylic material, and each type of bandage is specifically designed for a range of uses

*BOSNEY BANDAGES* can be applied using an applicator which enables the bandages to be speedily and easily put onto the leg.

***BOSNEY BANDAGES:***

- ✦ Provide uniform pressure, overcoming the risks of uneven application often associated with traditional wrap-around bandages.
- ✦ Are quick, safe and easy to apply.
- ✦ Are ideal for competition use when frequent bandaging is necessary.
- ✦ Are machine washable and quick to dry.

## The *BOSNEY BANDAGE* range includes:

**Stable/Travelling Bandage.**  
These are particularly useful bandages. Their length and double thickness provide excellent warmth and protection. Convenient to apply, the stable bandage reduces swelling after exercise, and prevents abrasion when worn underneath boots. Available in three sizes.



**Support Bandage.**  
These provide excellent all round support and are therefore ideal for horses with tendon problems. Used over leg protectors they are suitable for both competitive events and general riding.



**Dressing Retention Bandage.**  
Ideal for holding dressings in place on joints and other awkward positions. Clean application of the bandages is ensured with the use of the *BOSNEY BANDAGE* applicator.



... available in a range of colours.



DISNEY BANDAGES™

# APPLICATOR

## INSTRUCTIONS FOR USE

The applicator consists of two parts: a cone and an open tube (fig. 1). On the inside of the tube is a moulded ratchet system (A). This expands the bandage and increases the circumference of the bandage, enabling it to pass over the hoof. The tabs (B) at the base of the tube prevent the bandage from slipping off during application. To use the tube (with tab C coiling inwards) then place the cone on top. With tube secured the applicator is ready for use (fig. 2).

Using both hands, pull a bandage over the applicator, making use of the indentations provided (fig. 3). This is best accomplished by holding the applicator against one's chest.

When the bandage is fully on to the tube, move the cone (fig. 4). The bandage can now be passed over the hoof. For a larger hoof expand the tube.

To expand the tube. Place one hand over tab C and the other over the raised shoulders of the ratchet system. Push in opposite directions until tab C click-stops at the required size (fig. 5).

Slide the leg, then holding the tube at its base, pull the tube and bandage over the hoof (fig. 6).

Slide bandage at the top of the cannon bone and pull the tube down and away from the hoof. Pull tube apart and remove from the hoof (fig. 7).

Adjust bandage as necessary.

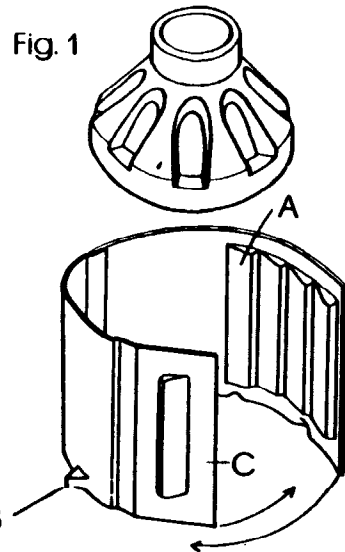


Fig. 1

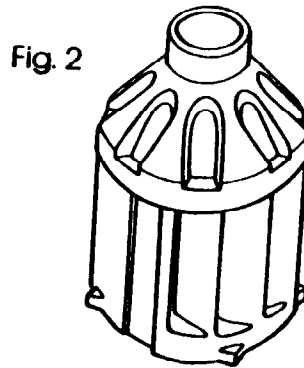


Fig. 2

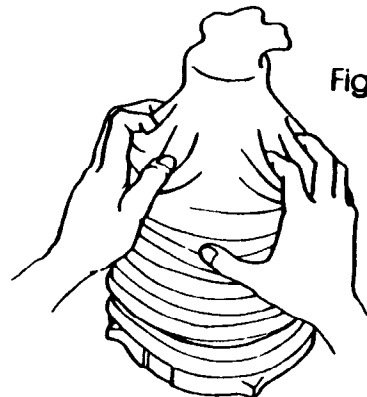


Fig. 3

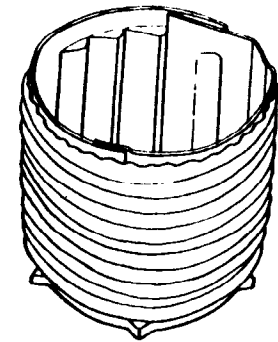


Fig. 4

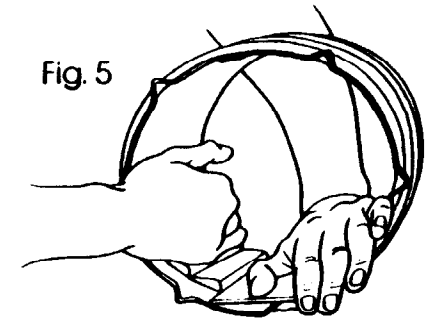


Fig. 5

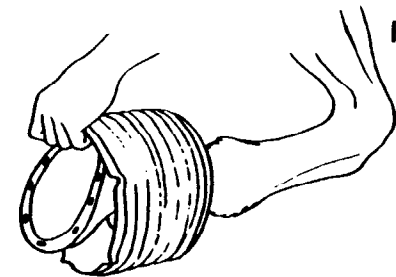


Fig. 6

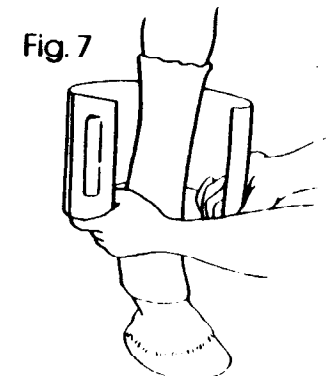


Fig. 7

The *BOSNEY BANDAGE* range includes:

**Stable/travelling bandage.**

These are particularly useful bandages. Their

length and double thickness provide excellent

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**Dressing Retention bandage.**

Ideal for holding dressings in place on joints and

other awkward positions. Clean application of the

bandages is ensured with the use of the *BOSNEY*

*BANDAGE* applicator.

... available in a range of colours.

**WASHING INSTRUCTIONS**

It is recommended that *BOSNEY BANDAGES* are

washed at regular intervals.

After washing, the bandages should be pulled into

shape whilst damp.

Please note that these are elasticated products

and therefore should not be subjected to

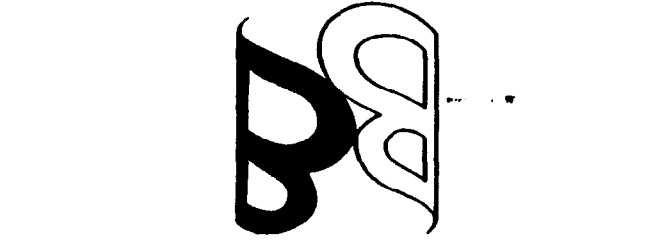
excessive heat.

**ACRYLIC WITH ELASTANE**



BANDAGE TYPE	GUIDELINE SIZES - MIDDLE OF CANNON BONE CIRCUMFERENCE				BANDAGE LENGTH (APPROX)
	SMALL (19.0 cm)	MEDIUM 7 - 10.5 R - 11.5 (22 cm)	LARGE R - 11.5 (22 cm)	19 (48 cm)	
STABLE TRAVELLING				19 (48 cm)	
SUPPORT				19 (48 cm)	
DRESSING RETENTION				19 (48 cm)	
STABLE TRAVELLING				19 (48 cm)	
SUPPORT				19 (48 cm)	
DRESSING RETENTION				19 (48 cm)	

MADE IN THE UNITED KINGDOM



***BOSNEY BANDAGES***

**THE SAFE ALTERNATIVE  
TO TRADITIONAL BANDAGING**



...Trade Mark application pending  
Patent Pending

M A R K E T I N G

22 Buckhurst Avenue, Sevenoaks, Kent TN13 1LZ  
Tel (0732) 456848

Company Executive: M TV Brown

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***BOSNEY BANDAGE***



**INTRODUCTION**

*BOSNEY BANDAGES* are the first real

advance in bandaging, offering a mode

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They are manufactured using the latest

tubular bandage technology and each

of bandage is specifically designed for a

range of uses.

*BOSNEY BANDAGES* provide uniform

pressure, overcoming the risks of uneven

application often associated with traditional

bandages. The bandages can therefore

used with or without gamage and similar

products.

Using the bandages in conjunction with the

*BOSNEY BANDAGE* applicator will ensure

significant time saving, and makes the ro

*BOSNEY BANDAGES* particularly relevant

competitive environments.

The preventative measure of stitching

bandages, plus rolling them up after use, is

longer necessary with *BOSNEY BANDAGE*

There is no contraction of the bandage when

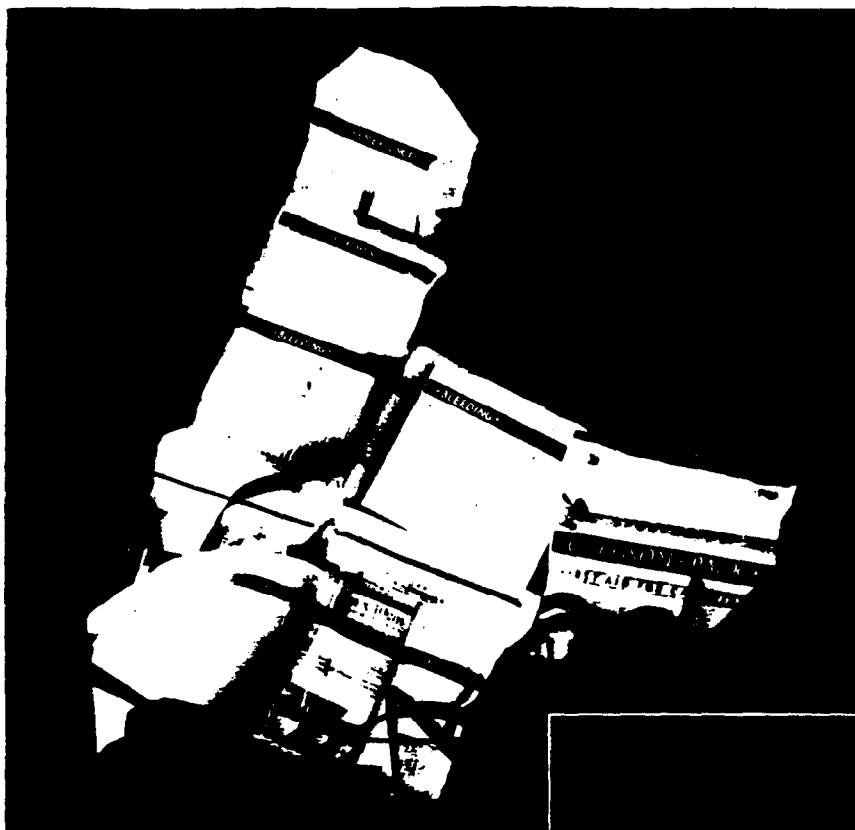
ridden through water jumps, rain etc.

\*This applicator is recommended for use with all but the

small sized stable/travelling bandage.

# • GREGSON • PACK + First Aid System •

## First Aid for Outdoor Adventure



### A BRAND NEW PRODUCT:—

- protects contents from water
- easy to carry — compact and flexible
- quickly found — fluorescent
- easy to follow instructions — bonded inside
- a unique first aid reference system
- made from tough polyester re-inforced P.V.C.

### ADVICE ON PACK CONTENTS AND FIRST AID INSTRUCTION HAS BEEN GIVEN BY:—

- The British Mountaineering Council
- Mountain Rescue (Langdale — Ambleside)
- The British Canoe Union
- Corps of Canoe Lifeguards
- St John Ambulance
- RoSPA



Sportswise produce and market two first aid packs for hillwalking and canoeing.

The unique form of packaging helps the user administer effective first aid under panic conditions by dividing the medical equipment into sections clearly marked "BLEEDING", "FRACTURES", "BURNS", and "PAIN".



**SPORTSWISE**®

A member of

# the GREGSON PACK First Aid System has a History of Superiority. No Other First Aid Kit has to Offer

Do you have the means to save a life, or at least to deal with an injury? Really useful first aid kits are surprisingly few and far between, ask yourself just how useful your first aid kit would be in a crisis.

SPORTSWISE has spent one year thoroughly researching your needs for first aid provision. Our professional approach inevitably directed us to the country's leading authorities on first aid training. The end result is a brand new concept in first aid kits that offers you benefits no other first aid kit has to offer.

## **Five Separate Compartments**

Existing first aid kits are typically stuffed with equipment in a confusing manner, this kit divides all the necessary equipment you need for an emergency into five pockets marked EMERGENCY, BLEEDING, FRACTURES, BURNS and PAIN - So you can see what you need at a glance - It's also easy to check and see if anything is missing.

## **Instructions**

Existing first aid kits are often lacking in advice. We have gone to great lengths to help you understand how to use each piece of equipment you are provided with. This is where the GREGSON PACK First Aid System comes into its own. SPORTSWISE won the support of the Design Council's Support for Design Scheme. This enabled us to hire the professional expertise of a leading London Design Company and combine their skills with one of the country's top specialist P.V.C. welding and printing companies. Together we have created a new system of first aid instruction that guides you all the way through recognised first aid procedures using a unique reference system.

## **Reference System**

The easy to follow reference system starts at the 'Treatment' section by listing medical conditions in order of priority, this refers you to the relevant course of action explained on the instruction sheets welded into the kit, which in turn refer you to the relevant piece of equipment provided in the kit. A unique fool-proof method that quickly guides you through essential treatment in difficult conditions and times of panic, saving precious time when it matters most.

## **Top Quality Contents**

When it comes to the crunch you want the best, all the contents are supplied by British manufacturers.

## **Innovative Waterproof Packaging**

Rigid containers are awkward to store in a ruck-sack or kayak, we help you by packing the first aid equipment in polyester reinforced P.V.C. Manufactured in Britain a material that is flexible, tough, waterproof and has been used for weather shielding on oil rigs in the North Sea.

## **Fluorescent Container**

In an emergency you need to find your first aid kit quickly, this kit glows in the dark.

## **Compact**

5 1/2" x 5 1/2" x 4" at less than 14 ounces we provide you with the essential equipment recommended by the country's leading authorities on first aid training.

## **Medical Emergency Card**

Provides you with space for details of an accident and your medical history, if completed this will help the doctor or rescue team and could save precious time. The card is coated in special plastic you can write on (even when wet) with the pencil provided.

## **Weather**

Safety First, our research indicated that accidents are more likely to occur during bad weather. We help you reduce this risk by including the 'Weathercall Service' in the instructions on each kit. A phone call will give you the weather forecast in your local area (24 hours a day).

## **Mountain Safety**

Safety First, preparation, planning and the right equipment will help you reduce the risk of an accident. We have included in the Mountain Walking Kit, a section stating the recommended preparations for you to follow.

## **Canoeing Safety**

Safety First, canoeing can be dangerous, to help you reduce the risk we include a section in each Canoeing Kit explaining what to do and what not to do when canoeing.

## **Recommended**

It is strongly recommended that you attend a recognised course of first aid training, this will give you the confidence to do the right thing and teaches improvisation.

## **Individual Medical Cover**

This first aid kit has been developed to provide individual medical cover, in cases of major injury e.g. broken leg, use bandages from more than one kit, then improvise using clothing.

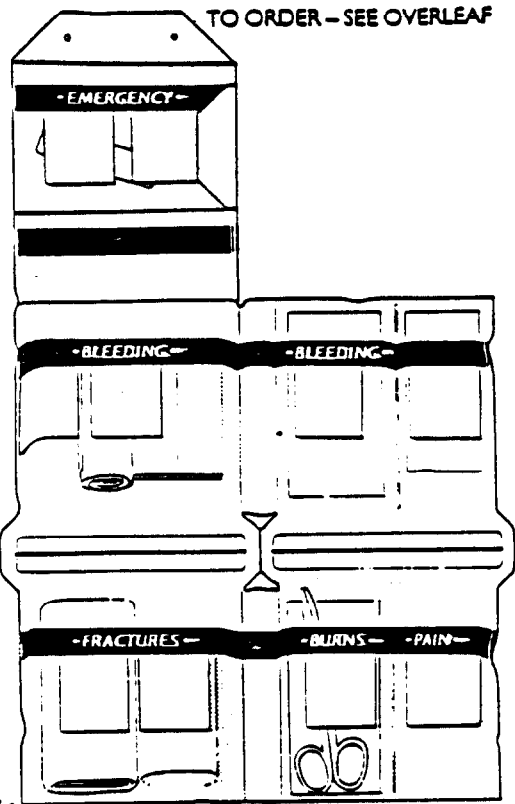
## **Refill Service**

**You need not worry about having to shop around to refill your kit. We offer you a simple to use refill service where we supply you at discount by mail.**

The Gregson Pack First Aid System represents the highest quality in design, materials and workmanship. Developed by experts for individuals who want the confidence that they have the best available.

KEEP THIS CARD IN A SAFE PLACE

**- GREGSON PACK - PACK - Re-fill Service -**



**S P O R T S W I S E**

KEEP THIS CARD IN A SAFE PLACE

SPORTSWISE Customer Service offers you all your specialist first aid requirements from one source at discounted prices that include postage, packing and VAT: No more to pay.

Simply  tick the relevant boxes for your order  add up the cost  make out a cheque or postal order to "Sportswise"  fill in your name and address  put both order form and cheque in an envelope  
No stamp required  Address to:-

Sportswise, FREEPOST, Maryport, Cumbria CA15 6BR

Section	Part Name	Order quantity	Price* £	Tick Box
<input type="checkbox"/> EMERGENCY	Rescue Call Out Card	1	1.14	<input type="checkbox"/>
<input type="checkbox"/> EMERGENCY	Pencil	2	0.18	<input type="checkbox"/>
<input type="checkbox"/> EMERGENCY	Whistle	2	0.92	<input type="checkbox"/>
<input type="checkbox"/> BLEEDING	Elastic Net 17cm	2	0.56	<input type="checkbox"/>
<input type="checkbox"/> BLEEDING	Ambulance Dressing	2	1.58	<input type="checkbox"/>
<input type="checkbox"/> BLEEDING	Lint Dressing No 8	4	1.84	<input type="checkbox"/>
<input type="checkbox"/> BLEEDING	Fabric Plaster	1 metre	0.91	<input type="checkbox"/>
<input type="checkbox"/> BLEEDING	Antiseptic Wipes	20	0.96	<input type="checkbox"/>
<input type="checkbox"/> FRACTURES	Triangular Bandage with safety pins	2	2.16	<input type="checkbox"/>
<input type="checkbox"/> FRACTURES	Crepe Bandage BP	2	2.20	<input type="checkbox"/>
<input type="checkbox"/> BURNS	Non Adherent Dressing	2	0.62	<input type="checkbox"/>
<input type="checkbox"/> BURNS	Nurses Hospital Scissors	1	1.06	<input type="checkbox"/>
<input type="checkbox"/> PAIN	Paracetamol BP 500mg	20	0.35	<input type="checkbox"/>

TOTAL £

\* All prices at a discount are based on our full buying capacity. Offer limited to 10 packages a day and to replacement of the same items. Prices correct as of 1st November 1987. © 1987 SPORTSWISE. All rights reserved. All prices include postage.

Please print your name and address (Block Capitals please)

Name.....

Address.....



**S P O R T S W I S E**

For the GREGSON PACK First Aid System  
Maryport Workspace, Solway Trading Estate,  
MARYPORT, Cumbria, CA15 8NF.  
Tel: (0900) 818276

**GREGSON PACK STOCKISTS**

- |  |   |  |
|--|---|--|
| Alpine Centre Ltd.,<br>193 Church Street,<br>Blackpool.                                  | Hebden Card Co. Ltd.<br>17-23 Oldgate,<br>Hebden Bridge.                                | The Climbers Shop Ltd.,<br>Comestons Corner,<br>Ambleside.                           |
| BAC Outdoor Leisure,<br>Central Hall,<br>Coronation Street,<br>Eland.                    | Highrange Sports,<br>200 Great Western Road,<br>Glasgow.                                | The British Canoe Union,<br>Fazel House,<br>45 High Street,<br>Aldershot.            |
| Base Camp,<br>13 Leeds Road,<br>Widley.  | Kirton Kayaks,<br>The Canoe Centre,<br>Marsh Lane,<br>Creston.                          | Wavesports Ltd.,<br>5 Tudor Court,<br>Harold Court Road,<br>Harold Wood,<br>Romford. |
| Base Camp Ltd.,<br>95 Turners Hill,<br>Chesham,<br>Watnum Cross.                         | Lyon Equipment,<br>The North Country Shop,<br>Rise Hill Mill,<br>Dart,<br>Nr. Sedburgh. | Wavesports Ltd.,<br>57 Dale Road,<br>Matlock.  |
| Bodden Mountain<br>Equipment,<br>104 Anfield Road,<br>Dundee.                            | Navisport Ltd.,<br>High Street,<br>Fort William.  | Wayman Outdoor<br>and Leisure,<br>92 Victoria Road,<br>Quinton Road,<br>Lowestoft.   |
| Brames,<br>The Outdoor Specialists,<br>30/31 Lower Liffey Street,<br>Dublin.             | Navisport Ltd.,<br>281 Sandwell Street,<br>Glasgow.                                     | Wharfedale,<br>Sheeperton Marns,<br>Felix Lane,<br>Sheeperton.                       |
| Cave and Crag,<br>Walker Barn,<br>Church Street,<br>Settle.                              | Navisport Ltd.,<br>Unit 13,<br>Waverly Market,<br>Edinburgh.                            | Wilderness Ways,<br>100 Newport Road,<br>Middlesbrough.                              |
| Clive Rowland<br>Mountain Sports,<br>9/11 Bridge Street,<br>Inverness.                   | Nick Estates<br>Outdoor Sports,<br>53 Stanford New Road,<br>Altham.                     | Wilderness Ways,<br>2 Saint Nicolas Buildings,<br>Newcastle Upon Tyne.               |
| Current Trends,<br>Home Plasterport,<br>Adelton Lane,<br>West Bridgford,<br>Nottingham.  | North Shore Designs,<br>Tanton Hall Farm,<br>Stokesley,<br>Middlesbrough.               | Wilderness Ways,<br>9 Colliergate,<br>York.  |
| Dennis English<br>Mountain Sports,<br>139 Leather Street,<br>Carlisle.                   | Outdoors,<br>Scout Equipment Centre,<br>132 Regent Road,<br>Lancaster.                  | Wilderness Ways,<br>71 Station Parade,<br>Harrogate.                                 |
| Dennis English<br>Mountain Sports,<br>11 Market Square,<br>Cockermouth.                  | Pool Wyke Boats,<br>The Harbour,<br>Dubwath,<br>Cockermouth.                            | Wilderness Ways,<br>17 East Gate,<br>Leeds.  |
| Four Seasons (Kanu),<br>44 The Barn,<br>Bernard Castle.                                  | Safari Quik,<br>13a Waterloo Park,<br>Upper Brook Street,<br>Stockport.                 | Wilderness Ways,<br>26/28 Park Road,<br>Chesterfield.                                |
| Gayle Ltd.,<br>Bell Busk,<br>Industrial Estate,<br>Uxfield.                              | Sealtach Watersports,<br>8 Owen Road,<br>Sharncliffe,<br>Lancaster.                     | Outdoor Education<br>Centres—  |
| George Fisher,<br>Mountaineering Slung<br>and Camping,<br>2 Borrowdale Road,<br>Karnock. | 7th Grade<br>Climbing Supplies,<br>3 King Street,<br>West Wigan.                        | Seasons Leadership,<br>Aber, Talybont,<br>Powys.                                     |
| Glezier Sports Ltd.,<br>40 Lune Street,<br>Preston.                                      | Solway Leisure,<br>68 Sennhouse Street,<br>Maryport.                                    | Bannock O.E. Centre,<br>Dunrobin, Argyll.  |
| Harry Robinson<br>Mountain Equipment,<br>5 New Road,<br>Lancaster.                       | Speck and Co.,<br>3/11 Leamthorpe Crescent,<br>Keighley.                                | N.E.A.T.,<br>Craus, Northumberland.  |
|  |   | Play & Brown,<br>National Centre for<br>Mountain Activities,<br>Capel Curig.         |
|  |   | Y.M.C.A. National Centre,<br>Lansdale, Uxerston,<br>Cumbria.                         |

N.B. Trade Announcement— "New Stockists required" to attend the geographical distribution



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## Recent Projects

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### General

Market Survey into IT Policies and Decision-making Criteria in the Public Sector  
Opportunities in the New Media - Analysis of Corporate Strategies and Structures  
Opportunities in European Business Information  
Regulation of Media Ownership in the UK

### Broadcasting

Estimates and Projections of BBC Television and ITV Output  
Production Costs in UK TV  
Independent Production on Channel Four  
European Satellites  
Mobile and Satellite in Europe

Financial Database Services - Assessment of User Needs  
Financial Information Services - Vendor Comparisons  
Real Time Information Services for the City  
User Friendly Access to Online Services  
Online Vendors - Comparison of Marketing Strategies

### CD-ROM

European Applications of Interactive Video and CD-ROM Technology  
CD-ROM Technologies in the European Community  
European Markets for CD-ROM  
Market Opportunities for CD-ROM in Europe  
July - 1992

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KNOWLEDGE RESEARCH

**Researching Solutions for the Information Industry**

**Knowledge Research is a specialist research and consultancy company for the information and entertainment industries.**

**We provide market analysis and strategic consultancy for publishers, business information companies, government organisations and television**

**Who's Who**

**of  
KNOWLEDGE  
RESEARCH**

Jonny Cooper became Managing Director of Knowledge Research in September 1987. After gaining an MA in International Affairs, he was appointed Personal Research Assistant to the Director of Public Information at the International Atomic Energy Agency of the United Nations in Vienna. He returned to

the UK in 1983. Before joining Knowledge Research, he founded, built up and sold a highly successful small business.

Adam Damm is a co-founder of Knowledge Research and its Research Director. His work has focused on the development of CD-ROM markets in Europe. He gained an MA in Logic, Methodology and the Philosophy of Science at the University of Sussex. He was a National Councillor of the International Atomic Energy Agency of the United Nations in Vienna. He returned to

## About KNOWLEDGE RESEARCH

companies and act as sub-contractors for other industry analysts.

**We specialise in preparing comparative studies of production and delivery strategies. Our research has covered new product launches,**

independent television programme producers .

label Pring is responsible for Knowledge Research's internal data resources. A skilled researcher, she received a diploma in Business Studies and Journalism from the London College of Printing before working as a journalist on local newspapers and in television current affairs. She has since worked in the design of databases and information retrieval systems.

Daniel Be'ern is co-founder of Knowledge Research which grew out of his own company,

Online Research and Consultancy. A graduate of the Polytechnic of Ladin American

Newsletters - a highly successful newsletter publishing venture. In recent years he has devoted much of his energies to Logotron and as an investigative journalist. He has hands-on experience in the design and implementation of electronic information systems and has undertaken pioneering work in quantitative analysis of the information sector.

Christopher Roper started his career with Reuters, before joining Knov Research (of which he chartered accountant

where he worked to Warburg. He set up Ladin American Newsletters - a highly successful newsletter publishing venture. In recent years he has devoted much of his energies to Logotron and as an investigative journalist. He has hands-on experience in the design and implementation of electronic information systems and has undertaken pioneering work in quantitative analysis of the information sector.

Stuart Warner is a financial analyst with having obtained a degree at Oxford before joining Knov Research (of which he chartered accountant

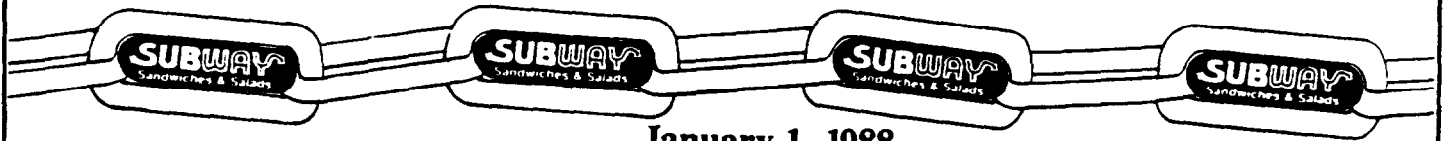
**We believe that our understanding of the technological, regulatory and marketing issues allows us to produce definitive studies of the new media, markets and new opportunities.**

and director. Stuart Warner is a financial analyst with having obtained a degree at Oxford before joining Knov Research (of which he chartered accountant

Lybrand. worked at Coopers & Lybrand.

# Special Report On The Top Ranked Franchises

## SUBWAY TO SUBWAY



January 1, 1988

A WEEKLY NEWSLETTER TO LINK THE CHAIN

From the G.M./Fred DeLuca

### SUBWAY Rated #1 Franchise In 4 Major Categories

You will be very pleased and proud to know that SUBWAY has been rated #1 in the January, 1988 issue of *Entrepreneur Magazine*. Here's how we did in each category we qualified for:

- #1 Submarine Sandwich Chain
- #1 Fastest growing franchise of any type
- #1 Fast Food (McDonald's was #2)
- #1 Best franchise of any type

With over 3000 franchise companies operating in the United States this is truly a great achievement. Congratulations to everyone on the SUBWAY team on your contribution to SUBWAY's great success.

### SUBWAY, The #1 Franchise

With McDonald's ranked second, SUBWAY is the *number one* franchise overall, according to Entrepreneur's Ninth Annual Franchise 500. SUBWAY out-ranked both McDonald's and Domino's Pizza. This ranking is determined by what is called a "weighed rating" derived from

*(continued on page 2)*

- |                                 |                           |   |
|---------------------------------|---------------------------|---|
| 1. SUBWAY Sandwiches & Salads   | 7. Jazzercise             | 15. Wendy's Old Fashioned Hamburgers Restaurant |
| 2. McDonald's                   | 8. Century 21 Real Estate | 16. Dairy Queen                                 |
| 3. Domino's Pizza               | 9. 7-Eleven               | 17. Arby's                                      |
| 4. Electronic Realty Associates | 10. ServiceMaster         | 18. Realty World                                |
| 5. Baskin-Robbins               | 11. Chem-Dry              | 19. RE/MAX                                      |
| 6. Hardee's                     | 12. Midas                 | 20. Fantastic Sam's                             |
|                                 | 13. Diet Center           |   |
|                                 | 14. Dunkin' Donuts        |   |

EXCLUSIVE! 1,100 + Franchises Listed & Rated

# Entrepreneur

January 1988 \$2.95  
March 1988

## ANNUAL

## FRANCHISE

# 500

# SUBWAY: #1 of All Fast Food Companies

168% growth over two years accounts for SUBWAY being ranked number 1 among all fast food franchises. This percentage is 73 percentage points higher than Little Caesar's and 131 percent above Domino's Pizza.

These percentages are based on those fast food companies, excluding ice cream franchises, which have 500 or more franchised and company units combined.

Among these fast food franchise companies, SUBWAY is the only submarine sandwich company, two are donut operations, two are chicken franchises, pizza has three listed, and hamburger franchises represent three companies also.

Fast food and restaurant company franchises account for 32 of the top 100 franchises. In the overall rankings, McDonald's is number two and for fast food Little Caesar's is second. This makes SUBWAY far and away the #1 franchise.

## SUBWAY, The #1 Franchise

(continued from page 1)

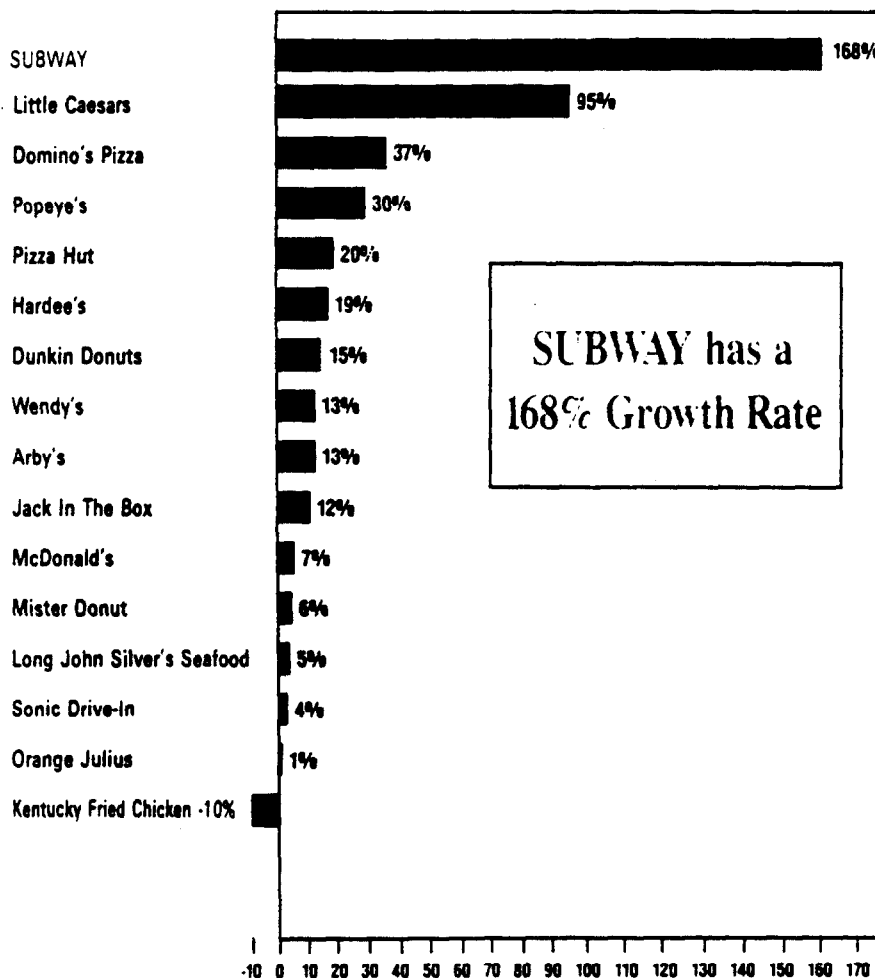
*Entrepreneur's* "exhaustive formula." SUBWAY's weighed ranking is 3,356.0, McDonald's is 323.5 points behind at 3,032.5 and Domino's ranking is 2,890.0.

Below is an excerpt from *Entrepreneur* explaining the rankings.

*Many factors are taken into consideration in the ranking process, and all companies are judged according to the same criteria. Factors include the number of years a company has been in business and franchising, the number of franchised units and company-owned operating units, start-up costs, and growth rate. These factors are weighed according to our exclusive formula, and the resulting number is the Weighed Rating—the larger the number, the higher the rating. Then each eligible rated company is given an Industrial Ranking based on its Weighed Rating. The company with the highest Weighed Rating is awarded the Number One Industrial Ranking, and so on down the line to Number 500.*

Accompanying this article is the list of the top 20 of the top 100. As you read this list, you will recognize many names. Remember, SUBWAY is #1 above all the rest.

PERCENTAGE OF CHANGE 1985-1987



SUBWAY has a  
168% Growth Rate

Taco Bell and Burger King were not part of this year's Franchise 500. Although they were not included, we believe, for comparison, that their growth rates were similar to 1986 thus being 15% for Taco Bell and 12% for Burger King.

SELLING

# GET READY FOR SHOPPING AT WORK

Hawkers of personal products from bubble bath to handmade suits are invading the office. It's an opportunity for marketers—and a management problem for employers. ■ by Kate Ballen

**T**UPPERWARE PARTIES in the boardroom? Ding-dong, Avon calling, during coffee breaks? Dunhill tailors measuring deskbound executives? The workplace hasn't exactly turned into a shopping mall, but fewer employees are rushing to Woolworth's at lunch hour. Says Neil H. Offen, president of the Direct Selling Association: "Companies are selling where customers want them—on the job."

Americans are working longer hours than they used to, earning more money and leaving less free time in which to spend it. That is a marketing opportunity with appeal for an increasing number of companies. In the van-

guard are enterprises with long experience in direct selling: The Tupperwares and Mary Kays of the world are following their customers, and that means invading offices, since more than 50% of U.S. women work.

The trend poses a new management problem for employers. Should they forbid employees to buy and sell personal products on company time? Tolerate it? Encourage it? Those who haven't decided will likely have to soon. Avon, which once sold products only door-to-door, picks up 25% of sales from buyers at businesses. Pamela Cook, a leading Avon saleswoman who peddles most of her beauty wares at West Virginia companies,

says, "All these supermoms with ten-hour-a-day jobs tell me I'm their ray of sunshine."

Direct-selling companies need something to brighten their future. Their U.S. sales had been flat from 1980 to 1986 and last year rose only about 3%, to \$8.62 billion. By marketing in the workplace, companies gain access not only to consumers but also to potential salespeople. Many of the 4.5 million direct sales representatives in the U.S. are women who hold other jobs. Their prospective customers sit at the desks around them.

Salespeople who don't hold other jobs get into offices through acquaintances or by walking up to the receptionist and asking to

Avon lady Pamela Cook sells her beauty wares to clients at 60 businesses, including FMC and NCR—as well as to the West Virginia state police.

