

# Mistake 2: Thinking we needed Capital

Too much money can be a bad thing!

With money you spend it before the Universe speaks

Usually you waste it on what YOU think customers want.

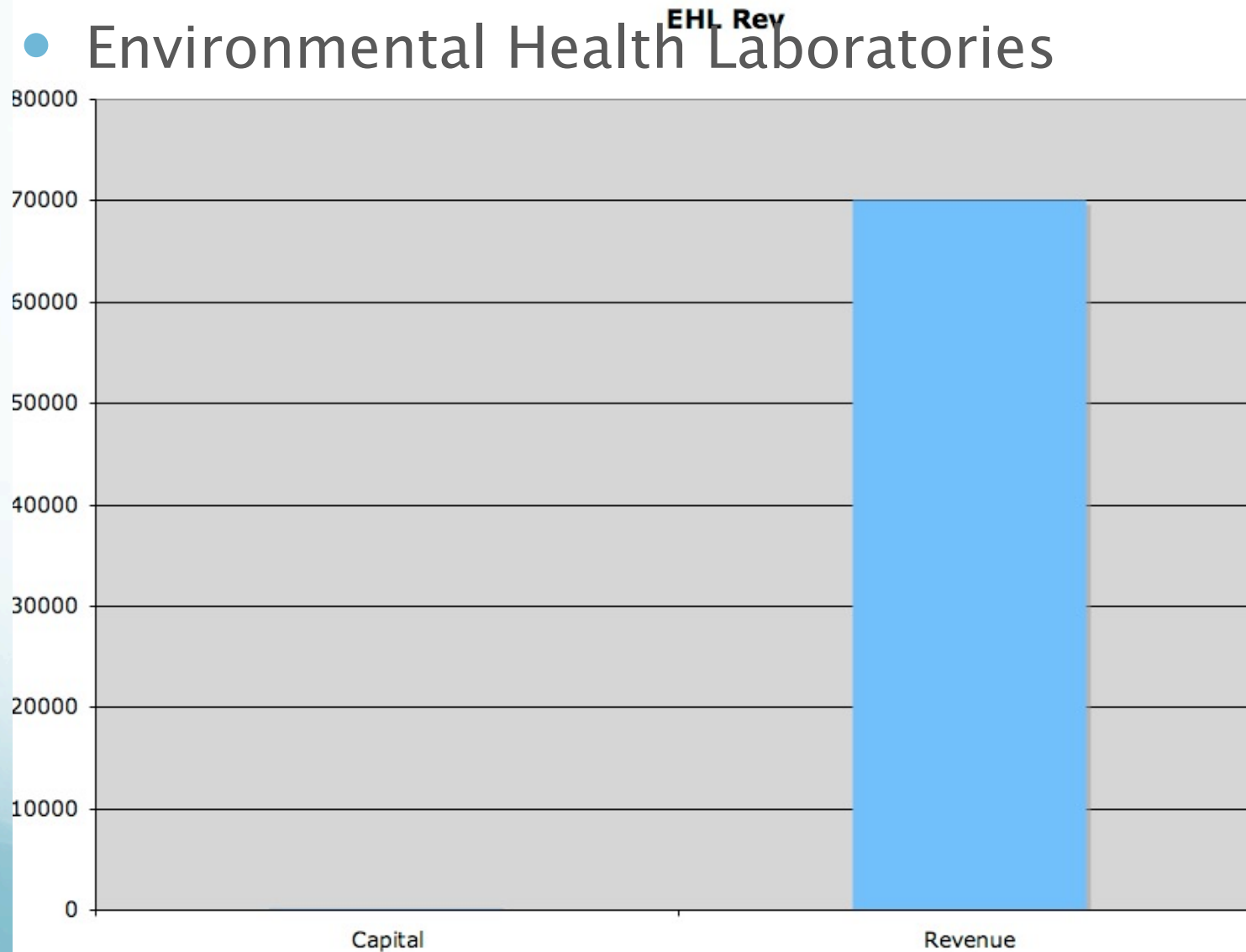
# Mistake 2: Thinking we needed Capital

- NEVER fund your new venture
- ALWAYS fuel your new venture
  - Resources and energy

“Extraordinary claims require  
extraordinary proof”  
--John Glenn

# Seek revenue, NOT funding

- Environmental Health Laboratories



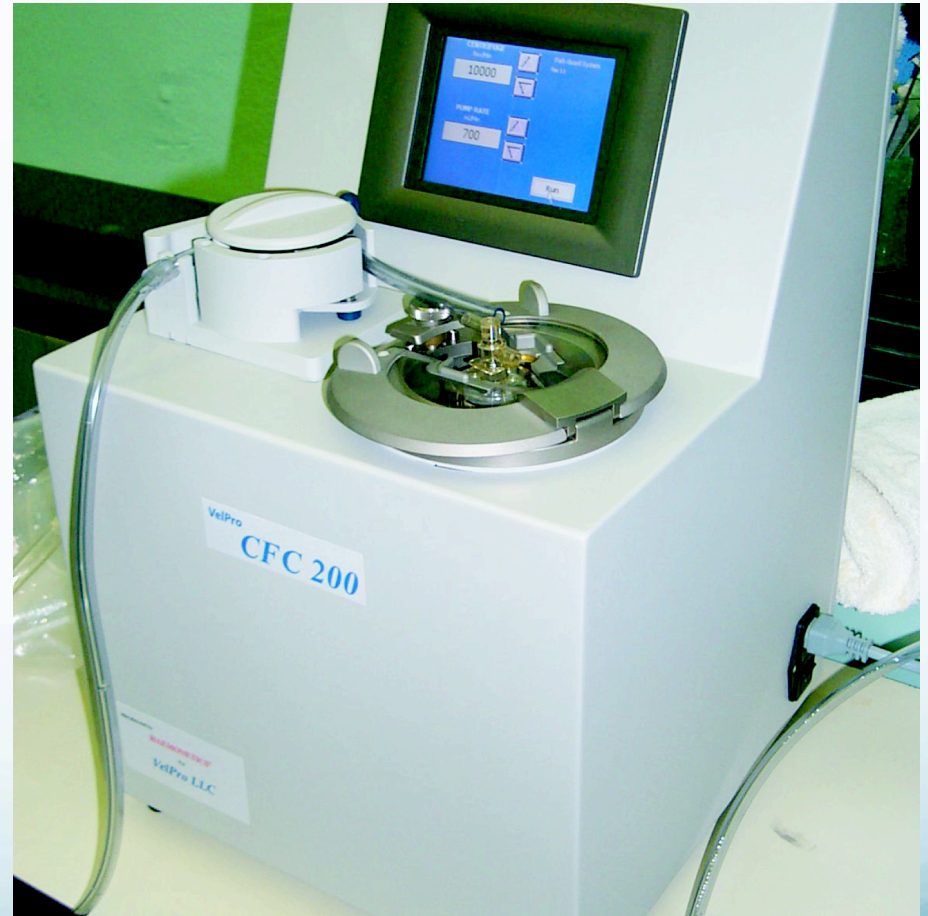
Proof 1

# Proofs (that you don't need money)

- 2) As a start up got \$500k in reagents
- 3) Pay no rent --> Lab space for stock
- 4) --> Tattoo parlor example
- 5) New GC/MS laboratory equipment (\$200k)

# Proof 6

- \$144k worth of free instruments



# Work with the coin-of-the-realm!

## What we got:

- \$500k in reagents
- Lab space for stock
- Tattoo Parlor Space
- New lab equipment
- \$144k of instruments

## What they got:

- Nearly no cost
- Store was empty
- Free update and eliminate utility costs
- Nearly free but very valuable client feedback
- Relief of boredom