



**Attractive opportunity:** Jim Madden, chairman of Hazid Technologies.

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# Experts a safe bet to help gain cash

By Richard Baker

Business Correspondent

HAZID Technologies, based on Beeston Business Park, takes safety seriously because that is its business.

It was born out of the belief of company chairman Jim Madden that safety in process industries should be an integral part of the design and operation of oil, gas and chemical plants.

He came across software developed by Loughborough University which he realised could be developed into a system which would flag up the hazard areas, and agreed to commercialise and develop the technology.

But that development has required money, and while initial cash from the university, people in the business and a fund which supports research-based projects helped it get off the ground, it needed more support to take it on to the next stage.

This is how Jim and Hazid came into contact with Con-

nect Midlands, the organisation which helps firms understand what they need to do to attract financial backing.

Jim said: "We wanted to educate ourselves on the process of raising investment so that we could put ourselves into a position to take advantage of any situations that may arise in the future.

"So, we enrolled on what was then InvoRed and is now called Understanding Finance For Business and learned about how to present ourselves and the investment opportunity to potential backers. We have since been able to meet investors at various Connect Midlands showcases confident that we understand the process and that we are presenting ourselves as an attractive investment opportunity."

Connect Midlands is a public-private partnership backed by East Midlands Development Agency, ERDF and private sector sponsors and has helped more than 250 companies go on to raise £200 million worth of investment to exploit their in-

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novations. Its flagship event, CMIC, has been at the heart of that fundraising. It takes place next week in Coventry, and will see 15 pre-screened firms pitch for investment of between £500,000 and £5 million to an audience of investors and business angels.

John Griffiths, director of Connect Midlands said: "Hazid has been able to identify and pursue investment opportunities with confidence because the board of directors understands how the investment community works."

Jim Madden added: "I would recommend that companies wishing to understand how to pitch and wishing to maximise their opportunities in terms of investment should contact Connect Midlands and take advantage of their experience and advice. My own tip before you even look at seeking investment is to ensure that you have a good product, a good market and sound plans to reach the market in a short time, so that you have a chance of getting finance."