

Pythons' Pit investors ante up \$200,000 to entrepreneurs

By Dennis Smith
SPECIAL TO THE CHAMPION

With nearly 200 onlookers yelling 'Fit the pit,' local entrepreneurs successfully pitched three products.

At the recent inaugural Pythons' Pit, savvy investors anted up \$200,000 altogether for gluten-free muffins, high-quality bags and dental instrument cleaning equipment.

Budding business tycoons appealed for funds in both high school and open categories at McMaster University's DeGroot School of Business — Ron Joyce Centre in Burlington.

"This is neither charity nor goodwill. It's good business," said emcee Sean Wise, a Ryerson University business professor. "All or none could walk away with the cash they need to succeed."

Wise worked for the CBC-TV hit *Dragons' Den*, the model for Pythons' Pit.

"This is creating opportunities for Halton entrepreneurs to secure investment capital and advice," he said. "It's an opportunity for high school students to further develop their entrepreneur skills."

Burlington, Oakville and Halton Hills entrepreneurs earned funding in the two categories.

Oakville's Melissa Richardson of Totem Bags

impressed with bags and goods made from 'upcycled' materials, like bicycle inner tubes. "It's lowering the carbon footprint," she said. "I've created urban, hip, sustainable, one-of-a-kind totem bags."

She accepted \$100,000 in capital and loan money from panellists George Minakakis (formerly with Luxottica Group) and Randy Pilon (Virox Technologies Inc.) for 40 per cent of her company.

"You need me to help grow your business," said Minakakis.

Oakville's George Botos, Manfred Vormbaum and Radu Elias pitched equipment for cleaning and disinfecting dental instruments.

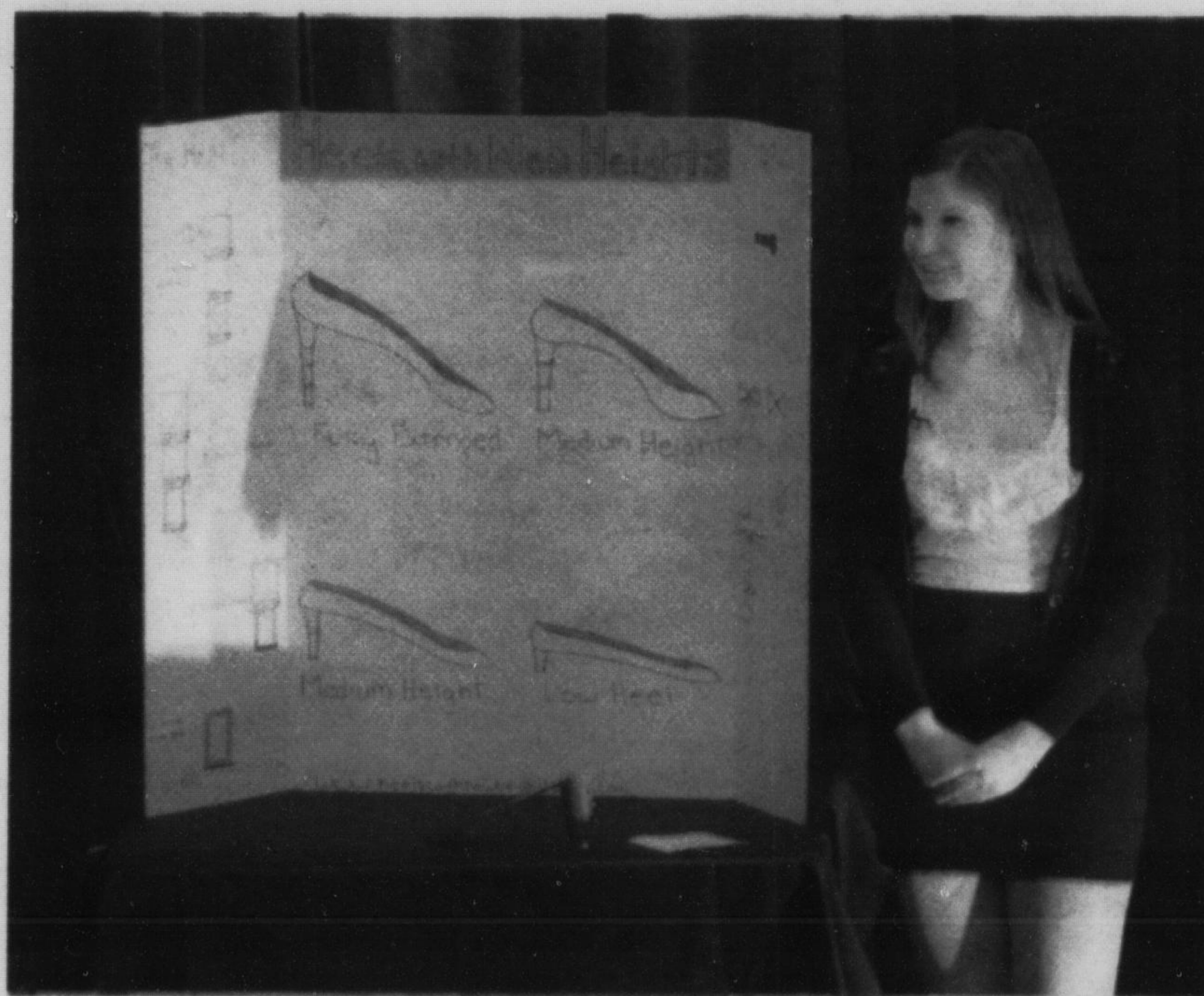
"With our equipment, you'd need significantly less time and less space, said Vormbaum. "It would clean instruments in one easy step, with no scrubbing or toxic chemicals."

But their firm DeVis Technologies displayed no product.

"Get a prototype and put it in front of me," said Don Dalicandro of APEX Systems Integrators. Still, Pilon was intrigued and offered \$50,000.

"What I'm interested in is getting this in front of people who know about this," said the panelist. His capital funding was accepted in return for 7.5 per cent of DeVis.

Oakville's Hailey and Jeremy Patry made a



Pamela Kitching of Acton pitches Heel with New Heights Idea during Pythons' Pit.
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