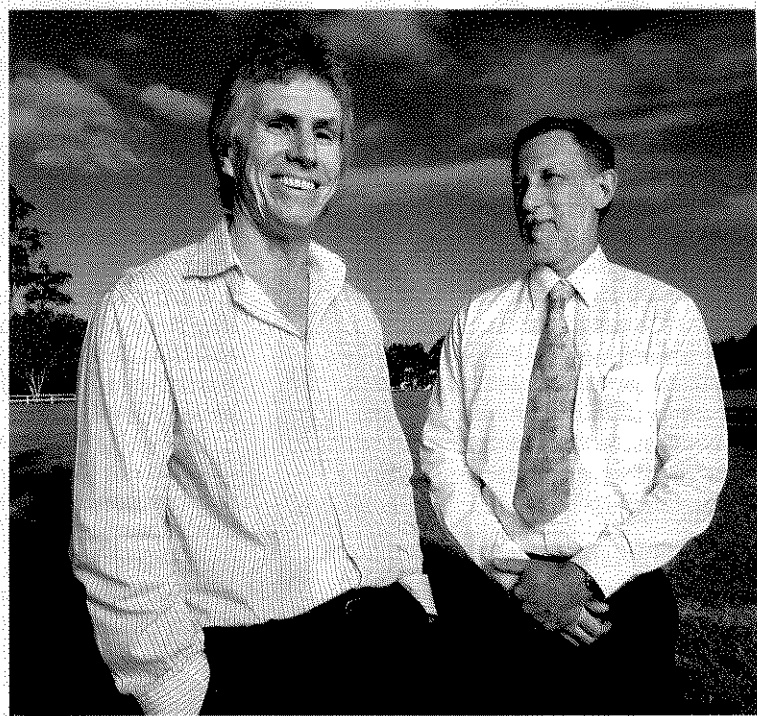


## LOGO MOTIVES

GrassAds

Ian Mayfield invented a robot the size of a medium suitcase able to paint huge logos onto grass surfaces. There are no stencils, and no size limits. The biggest logo so far was 6000 square metres, about the size of a football field. Last year, he met Rick McElhinney, a business angel. McElhinney and 13 other investors exchanged \$80,000 for an undisclosed shareholding of Mayfield's company, GrassAds, and are helping it expand into the United States.



Ian Mayfield, left, and Rick McElhinney: 'It is imperative that you like each other'

### Founder: Ian Mayfield

● We have a company selling turf for sporting grounds. We were putting large ads on golf courses. Using traditional methods, it is hard to determine the right size of stencil. It is inefficient on large areas and very hard to duplicate quickly. We [now] take a graphic from email and plug it into the robot, adjust the perspective to allow for bumps, for example. This robot developed in a logical progression [from customer requests].

We became involved in COMET. Through that, we developed contacts in angel networks. They became more structured; I could understand what they wanted. We put our details into the [online service] Angels Institute, but we took the trouble to understand what they wanted first.

Our COMET adviser introduced me to Rick. We spent over two hours in our first meeting. We just talked about subjects we had in common at first. It is imperative that you like each other. I am looking for an ongoing relationship. The more you understand something before you commit, the better it works. We were looking deeper [than

money], hoping through angels to bring skills and management.

We went through a six-month process to prepare for our capital raising and Rick helped us. Even though we are striving to get to a higher level, we are OK [with money] at the basic level. Our aim is to be ahead of where the business could go.

Rick has integrity. Rick, and the other people in the angels group, have long-term aims. They are not grasping... it is collaborative. Another advantage is that the network doesn't stop with the capital raising.

We [the company] are taking on a lot more, but I am doing it a lot easier.

### Angel: Rick McElhinney

● Ian Mayfield gave a presentation at the Founders Forum (a club for entrepreneurs) probably 12 months ago. I don't think they are magic presenters. Ian is very methodical and comes across as less dynamic. But he is a very nice guy, very straightforward.

I didn't put money in straight away, not until October or November last year. He didn't know whether he wanted money. He wanted help.

Then he received a COMET grant (see page 25). The COMET adviser pushed him towards investment a bit. When he presented again in September, he definitely asked for money.

Ian is very unusual. He hasn't needed money because he has cash flow [from an existing business]. He wasn't desperate. That is attractive to an angel. We had a number of chats. I went through the figures. I watched him paint the grass. I talked to customers and also talked to some franchise experts [one plan for expanding the company]. It was a couple of months before I put money in.

Ian is taking risks, such as opening a US office, but he is measured. We provided the money. He took longer to think about how to do it, the outcomes. I have an old friend in Florida, and his son now works for Ian, and has set up staff, and is picking up a bit of business.

We went through the business model carefully. Ian had explored the potential for franchising, and we backed that idea. We brought in Michael Sherlock, the former chief executive of Brumby's Bakeries, as a director.

Ian is now seeking another \$130,000 and I am helping to find investors.