

## Wealthy Barber regales at UTM

Jason Spencer

March 23, 2013

Widely recognizable financial author and publisher David Chilton is a magnet for the business-minded. And, since he's joined the panel of investment experts, or 'Dragons' as they're referred to on the hit TV show *Dragons' Den*, the number of pitches he has received from would-be entrepreneurs has skyrocketed to roughly 3,000 and counting.

"Because of the popularity, you get pitched on business ideas everywhere you go now. There's a lot of wonky ideas out there," an animated and quick-witted Chilton said during his keynote speech Friday at the University of Toronto Mississauga campus.

*The Wealthy Barber* author shared his start-up tales of the good, the bad and the surprising, as part of the UTM Department of Management's inaugural Countdown to Success event.

For instance, while picking up his luggage at the Vancouver airport, Chilton was once approached by a self-proclaimed artisan shoemaker who tried to sell him on the idea of his product. When the shoemaker said with sincerity that the fruits of his labour were "ugly" and tended to "leak" when wet, Chilton was not too hard-pressed to give him the thumbs down on that investment.

"One lady asked me if I wanted to invest in her business before it went bankrupt," he said of another failed attempt to sway him.

But, for every haystack of bad ideas, there's been a few worth-while gems. Chilton cites the Awake Caffeinated Chocolate bars pitched on the show, as a great example of how an opening line can go a long way toward obtaining start-up capital.

"These guys had the best line of 239 pitches, this kid came out and said this is what happens when Kit Kat meets Red Bull, and everybody knew right away exactly what they were up to — and the chocolate bar tasted fantastic."

He added, "I've been really involved with those guys. Their distribution is phenomenal." After sharing anecdotes, the Kitchener resident got down to brass tacks with the tenuous state of the economy.

"You don't need to be an expert in macroeconomics to understand the current problem we face: there's too much debt in the developed world relative to income — it's that simple."

He continued, "We've more or less hit the point now where we're in trouble and people have to accept that we're going to have a lower standard of living. ...I don't care if people want to spend money, but you have to do it with context of affordability."

[jspencer@mississauga.net](mailto:jspencer@mississauga.net)



**Wealthy Barber.** Bestselling financial author David Chilton gave a keynote address Friday at the University of Toronto Mississauga campus. Chilton's talk was part of the UTM Department of Management's Countdown to Success event. *Staff photo by Jason Spencer*

---

This article is for personal use only courtesy of Mississauga.com - a division of Metroland Media Group Ltd.

---