

# MONEY



**+PRICES UP ON MANY DOWNLOADS**  
**THE ITUNES STORE** ended its one-price-fits-all-songs era yesterday, as the Internet's dominant digital music retailer began selling some of its most-downloaded songs for \$1.29 apiece. Instead of selling all songs for 99 cents, Apple Inc. now offers three tiers: 69 cents, 99 cents and \$1.29. (AP)

## Now is time to cash in on biz ideas

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Sometimes the best business ideas hit you like a waffle to the face — literally.

At least that's how it happened for Topher McGibbon when he got the idea to launch Kid Car New York. The company chauffeurs children around the city in minivans equipped with car seats — a safety measure lacking in taxis and other modes of transport.

"It was an idea that literally struck me in the form of a flying piece of waffle that was hurled at me by a toddler eating brunch at the table next to me," McGibbon said. He wondered how newborns get home safely from hospitals.

It's the "aha" moment,

### BEYOND Wall Street

A SERIES ON THE NEW ECONOMY

when entrepreneurs are awakened to a money-making proposition. With the economy the way it is, experts say there is no better time than now to follow through on that inspiration.

To that end, the city has rolled initiatives in addition to its traditional services to harness new business potential.

"Inspiration strikes at the weirdest places and the people who are able to not only recognize it ... but are able to capitalize on that inspiration are well positioned," McGibbon said.

### HELPING HAND

City services aimed at helping businesses start up or expand:

- **NewVenture** is a six-day boot camp that promises to help entrepreneurs develop full business plans.
- **GrowthVenture** is an eight-

day program that helps existing businesses strategize.

- Both connect entrepreneurs to services, including NYC Business Express — to learn about licenses and permits — and NYC Business Solutions, for financing help.

Patrick Morris has his hands in a couple of ventures, financing independent films and developing new models for managing money. He founded 57th and Irving, his film venture, and Hagin Investment Management. "Barring a depression" in the economy, he said, he would survive the current downturn and even sees opportunity.

Morris recently developed a market-neutral investment model — which

means less risk.

There doesn't seem to be any lack of entrepreneurial spirit these days, but economic realities still make new ventures difficult to launch. Banks are tight about lending, and venture capital is hard to come by.

In the first quarter this year, venture capital was down 65 percent from a year ago, according to VentureSource, a company that analyzes such information.



Topher McGibbon's Kid Car New York chauffeurs children in minivans equipped with car seats. (RJ MICKELSON/AMNY)