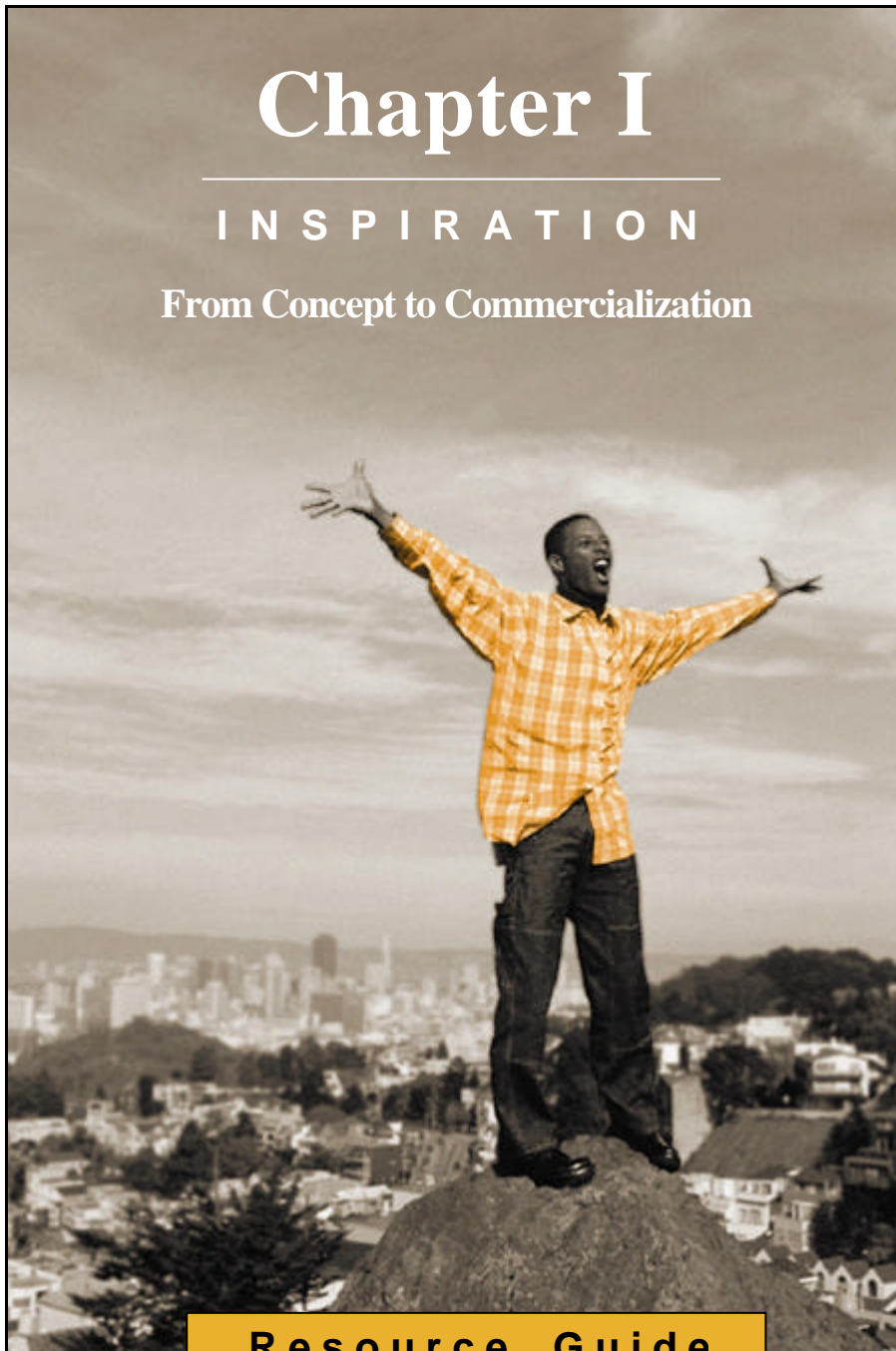


Chapter I

INSPIRATION

From Concept to Commercialization



Resource Guide

In Partnership With:

Canada
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Tech Capital
PARTNERS

CFO 2 GO Inc.

"The voice of technology in the Waterloo region"

Chapter I - Resource Guide

November 25, 2003

Waterloo, ON

Welcome to **Chapter I - Inspiration: From Concept to Commercialization.**

If you are attending as an aspiring entrepreneur, or as a current member of a team dedicated to commercializing technology, we hope you will find the messages you hear today invigorating and perhaps even enlightening. By the conclusion of the event, we are confident that your decision to pursue the creation and commercialization of innovative technology will be richly reinforced by the speakers, fellow attendees, and the various organizations in the room.

If you are attending as a service provider, we thank you for your firm commitment to the entrepreneurial spirit in the region of Waterloo and for your contribution to the event.

Our sponsoring partners, Tech Capital Partners, CFO 2 Go, and Consulate General of Canada in Boston, have been instrumental in shaping and executing the event. Thank you for your vision, your effort, and your continued support.

WHAT'S NEXT

We look forward to receiving your feedback about the event and seeing you again at our next event, Chapter II.

We also hope to have many of you contact us as you launch your ventures so that we can assist you in bringing your technology to market by leveraging the community's networks, our collective expertise and our shared passions.

Have a wonderful afternoon.

Jane Jantzi
VP Communitech
Director, Business Development

Ahsan Sadiq
Director, Communitech Business Accelerator

Chapter I - Resource Guide

Agenda

- 2:30pm - 3:00pm** Networking, meet & greet, registration, drinks/snacks
- 3:00pm - 3:05pm** Event opening
- 3:05pm - 4:00pm** Presentation:
Kenneth P. Morse, Senior Lecturer & Managing Director, MIT Entrepreneurship Center
"Critical Success Factors in High Tech Entrepreneurship - What's Hot and What's Not?"
(40-minute presentation)
15 minutes of questions from audience at end
- 4:00pm - 4:05pm** Set-up
- 4:05pm - 4:45pm** Presentation:
Marc Morin, Co-founder and Chief Technology Officer, Sandvine (PixStream)
"Killer Opportunities: Where Do Great Ideas Come From and What Makes Them Great?"
(25-minute presentation)
15 minutes of questions from audience at end
- 4:45pm - 5:15pm** Break - Networking, drinks/snacks
Set-up
- 5:15pm - 7:00pm** Panel Discussion:
Moderator - Howard Armitage
Osama Arafat, Chief Executive Officer, Q9 Networks (Isolation Systems, InfoRamp)
Jeff McIsaac, Founder and President, VMP Technologies
Ray Simonson, Senior Vice President, North American Operations, CheckFree iSolutions (BlueGill Technologies)
Derek Smyth, Chief Executive Officer, Bridgewater Systems (Ironside Technologies)
25 minutes of questions from audience at end
- 6:55pm - 7:00pm** Event closing
- 7:00pm - 7:30pm** Networking, drinks/snacks, cash bar

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Chapter I - Resource Guide

Section I: Speakers

Kenneth P. Morse

Start-Up Experience: 3Com, Aspen Technology, Applied Expert Systems (and others)

Educational Background: Political science, MIT; MBA, Harvard

Currently: Senior lecturer and managing director, MIT Entrepreneurship Center

Background

Ken Morse has played a key role in launching six start-up companies over his career – five successes and one complete disaster. After receiving his MBA in 1972, he spent eight years in China, first working for a merchant bank and later as president of a company that helped technology-based companies enter emerging Asian markets. Morse moved to Silicon Valley in 1980 and became employee number eight at 3Com Corporation. Two years later, he joined another MIT spin-off, Aspen Technology, and helped build that software company through its successful IPO in 1994. After leaving Aspen Technology in 1996, Morse joined MIT as director of the university's newly launched entrepreneurship centre. The E-Center is located at the MIT Sloan School of Management and has grown to over 30 instructors teaching two dozen courses in entrepreneurship.

Quote

"This is a great time to start a company. It's easier to recruit top people than it was a few years ago and investors' expectations of revenue growth and time-to-market are much more realistic. Most of the gamblers are dead or dying, and you can find a partner who will really add value to your enterprise."

Advice

To grow a company, build a great team

"Lone wolves build perpetually small companies. You have to put together an 'A' team. Eighty percent of companies started by engineers alone fail."

Technical people must respect others' abilities

"Engineers need to remember that salespeople are not lower life forms. It takes all kinds of people to build a successful enterprise. It's sales and not engineering that makes companies successful."

Only hire the best people

"Always recruit people who are better than you are, or you'll have a bozo explosion. 'A' people hire A+ people."

Be able to summarize your story quickly

"It might sound brutal, but you have to be able to communicate effectively your value proposition and business model in 55 seconds. Save your life story for your relatives."

Identify your first 10 customers in your business plan

"If you don't know who your customers are going to be, you don't have a company yet – you're still at the brainstorming stage."

Plan to bootstrap your company

"Show how you can build your company without any outside investment before talking to venture capitalists. Nothing gets them more excited than when you don't need them."

Marc Morin

Start-Up Experience: PixStream, Sandvine

Before Becoming an Entrepreneur: Worked for Hewlett-Packard

Educational Background: Electrical engineering, University of Waterloo; MBA, Wilfrid Laurier University

Currently: Chief Technology Officer, Sandvine

Background

For years, Marc Morin worked for Hewlett-Packard in Waterloo. His responsibilities included identifying potential business opportunities – looking for big markets with \$100 million sales potential. At Hewlett-Packard, he met Brad Siim and Steve Bacso and the three would briefly work together for ObjectSoft, a company founded by Bacso. In 1996, Morin, Siim, and Bacso created Pixel Scientific, which was renamed PixStream in 1998. The company raised \$3 million in December 1997, followed by \$19.5 million over two rounds in 1999 and \$35 million in 2000. At the end of 2000, PixStream was sold to Cisco Systems for over \$500 million. In 2001, Morin, Siim, and others who had been with PixStream created Sandvine with \$19.5 million in seed funding. Sandvine develops network technology for broadband Internet service providers.

Quote

“It was scary making the leap from being an employee to starting a company. I was married with kids and it was tough to make that step. But, in the end, you look over the abyss and decide to take that jump.”

Advice

Look for spaces where big trends intersect

“Identify the big waves, but you don’t want just one. It’s fairly easy to understand the impact of one wave. Find two or three and guesstimate where the waves are going to meet. If you pick correctly, it may seem like you just got lucky, but you’ve engineered in the luck. Luck is too important to leave to chance.”

Idea generation is an active process

“It’s not like in a cartoon where you just sit there and a bubble forms over your head. Actually, it can happen that way, but you can’t depend on it. You have to farm that bubble. Go out and look for the big groundswells. Go outside your comfort zone to areas you know little about. I like going to different trade shows and reading about big macroeconomic changes. It’s a process you have to develop.”

Research and analyze your big waves

“When you find a wave you think will be big, write down why will it be big, how big will it be, what is going to support it, what’s going to counter it, and what are the echoes going to be. Build your scenarios a couple of moves in advance.”

Accept that your target will change over time

“You can’t be dogmatic. As you get closer, your vision improves and what you end up doing will be different from what you originally thought you were going to do.”

Be realistic about what you can do

“Some of the waves are too big for you to ride. And some already have very experienced surfers riding them. You have to be realistic about your capabilities and look at your company, its size, and your personal skill sets. You might want to ride on the side of the wave, or on the corners.”

Be prepared for stress

“It will be very stressful, and you have to know that. There will be stress within your family and there will be times when things will look bad and your spouse will want you to get a job to pay the bills.”

Osama Arafat

Start-Up Experience: InfoRamp, Isolation Systems, Q9 Networks

Before Becoming an Entrepreneur: Worked for CAE Electronics

Educational Background: Electrical engineering, McGill

Currently: Chief Executive Officer, Q9 Networks

Background

While working at CAE Electronics, Osama Arafat and Stuart Lombard came up with the idea for InfoRamp, which became one of Toronto's largest Internet service providers. They created the company in 1994 and sold it to iStar Internet in September 1995 in a multi-million-dollar transaction. Arafat and Lombard went on to become co-CEOs of Isolation Systems, a Toronto-based developer of virtual private network systems. Isolation Systems was acquired by Shiva Corp. in 1998 for about US\$37 million. While serving as a partner in venture capital firm J.L. Albright Venture Partners (during which time he was a director of PixStream), Arafat got the inspiration for a Canadian Internet infrastructure and services company and co-founded Q9 Networks in 2000. The company raised \$26.5 million in seed funding and closed a second round of \$88.5 million in 2001.

Quote

"It's easier to try a start-up company at a certain period of your life. Neither of us were married and we didn't have mortgages, so that helped."

Advice

Make sure there's a market for your product

"That sounds obvious, but it's lost on many people. You can have the greatest technology in the world, but you won't have a successful business if people don't need it."

Never compete on price

"Never say you'll win because you're cheaper – especially if you're not the competitor with the deepest bank account. You'll be surprised how low the price can go when someone is determined to kill you. If your business plan won't work if you're the most expensive, then it's not going to work."

Don't be frightened by big competitors

"The bigger they are the dumber they get. You can beat them by being small, it's a competitive advantage."

Focus on customer service

"That's what it's all about at the end of the day."

Understand that you can't do everything yourself and hire the best people

"People think they know everything, but you're not going to be an expert in product management, marketing, technology development, human resources, and everything else. Putting together a management team is difficult for a start-up, but find a few like-minded people with different skill sets. Everybody knows a couple of smart people."

Be properly financed

"Operating on a shoestring has its rewards; you can keep ownership and control. But it often doesn't work well. People underestimate how much money they'll need. Whatever you estimate, multiply by two and sometimes 10. And then ask yourself what will happen if your plans are delayed."

Jeff Mclsaac

Start-Up Experience: VMP Technologies

Before Becoming an Entrepreneur: Graduate student at the University of Waterloo

Educational Background: Mechanical engineering, University of Waterloo

Currently: Chief Executive Officer, VMP Technologies

Background

In 1999, while doing research under the supervision of Professor Steve Corbin, Jeff Mclsaac saw an exciting opportunity to commercialize a new technology for soldering and brazing. As his masters program was nearing its end, he wanted to continue to develop the technology but did not know where the funding would come from. That is when he learned about the Martin Walmsley Fellowship for Technological Entrepreneurship offered by the Ontario Centres of Excellence. He won the \$100,000 award, paid over a two-year period and used that money to create VMP Technologies. Mclsaac and Corbin are both shareholders in the company. The fellowship funding ended this year and Mclsaac has been negotiating with venture capitalists for a round of funding in the \$1.5 million range.

Quote

“This is what I’ve wanted to do since my first year of engineering. I’m living my dream. Sometimes you have to take a step back to remind yourself why you’re doing this and to remember how fun and exciting it is.”

Advice

Accept that you can’t do everything and hire people who are great at what they do

VMP will soon be looking to bring in an experienced business development specialist and Mclsaac has wrestled with the thought that it’s a threat to his role. “We’re looking for someone with 10 years’ experience and lots of contacts in the industry, and that starts to sound a lot like a CEO to me. Does that mean I’m a lab guy now? I enjoy big-picture strategy and planning and I want to stay as CEO, but you have to bring in the best people you can get.”

Make sure you have clear ownership of your technology

“There were several other researchers who collaborated on this technology with Mclsaac and Corbin. For VMP to get Venture Capital it is essential that the Company have clear ownership of the technology, and so the backing of these individuals was required. Mclsaac thought it would be easy to get their support, but it didn’t turn out that way. “They can go about their lives doing their jobs and letting me run with the ball, with me taking on all the risks and them just sharing in the reward at the end. But sometimes they don’t see it that way. If I had known how much of a challenge it would be to get their support I would have started sooner and made sure they were more aware of what the Company was doing. It is incredibly frustrating that after all we’ve done somebody else holds the cards and can affect the deal.”

Be prepared for a long and deep due diligence process from venture capitalists

“Nothing I did was ever good enough. They wouldn’t take anything I said at face value and needed a team of independent sources to corroborate everything. It would take weeks. And then once they’d talked to 25 people who said the same thing I did they’d want to talk to five more. I don’t know what would have happened if the 28th guy had said something different. But, as annoying as it was, it was pretty exciting to have all these experts confirm what we were saying.”

Know that investors will want to see an exit

“You might be happy to run a company that does \$10 million in sales and have a really fun job, but that’s not what investors are interested in. You have to be aware of the pressures you’ll feel and ask yourself what you’d do in five years if they want to sell. You might choose not to go with venture capitalists if their goals are different from yours.”

Ray Simonson

Start-Up Experience: BlueGill Technologies

Before Becoming an Entrepreneur: Worked for Mutual Group

Educational Background: Systems design engineering, University of Waterloo

Currently: Senior Vice President, North American Operations, CheckFree i-Solutions

Background

Ray Simonson spent 16 years with the Mutual Group. He worked his way into senior management but was never fully assimilated into big corporate culture. "I was always the guy saying, 'Why do you do it this way? This is stupid.' I couldn't learn to say it politely." He spent over a year working on a plan to spin out Mutual's electronic document group as an independent business but Mutual abandoned the plan at the last minute. Shortly after, Simonson left in frustration. He became a consultant, but decided that it was not going to provide the financial return he was looking for. He and Hal Davis had met through their participation in an industry group and had been discussing the possibility of starting a company together. Simonson came up with a menu of career options ranging in risk from low (taking a job with IBM) to high, and decided to take the option with the highest risk – creating BlueGill Technologies with Davis in 1996. The company struggled through its early years until closing a US\$5.8 million round of funding in 1998. A second round of US\$19.5 million followed in 1999. Shortly after, Atlanta's CheckFree announced it was acquiring BlueGill for US\$250 million and renaming it CheckFree i-Solutions. The deal closed in 2000.

Quote

"People think that starting BlueGill was pretty risky, and it was, but I was fairly broke and didn't have much to lose, so I could be a bit reckless. My wife knew that I'd be questioning myself for the rest of my life if I didn't try it. She still won't answer the phone because for the first two years it was only people trying to collect money which I didn't have. I can laugh about the experience now, but it was painful at times."

Advice

Have a realistic understanding of valuations and typical investment terms

"When we were looking for money in 1997 we were completely naïve and didn't understand valuations. And we believed our own marketing and thought that everybody would be using our technology by 2000 and we'd IPO for a half-billion dollars. We thought the first offer we received was insulting and rejected it, but the terms ended up being pretty good compared to what we finally signed."

Use your network to find good people

"Through my work at Mutual, I knew a lot of smart people. You have to start with people you trust, and I think that all of our first 100 hires were recommended by someone we knew. We would ask them to work as contractors for a month or two to make sure we liked the way they worked, the style of their code, their thinking. We got some people from Mutual and Manulife and paid them more than they were making. At that time, hardly anybody in Canada cared about stock options; they were concerned about base salary. They worked for us because we had a good idea and they liked writing software."

Be prepared for the lack of administrative support

"Coming from a big company, when you go out on your own you quickly learn that your administrative assistant knew a lot of stuff and your corporate purchasing guys got you much better deals. You miss a lot of the infrastructure and support, but you gain the ability to act fast and move quickly."

Make spending decisions with customers in mind

"You learn all the tricks to save money. In the early days, we sometimes made software decisions by what we could afford. We'd ask, 'What's the cheapest way we can get a Web app server?' or 'What's the cheapest database we can have?' Looking back, we should have been more concerned about what the industry wanted."

Chapter I - Resource Guide

When you get funding, spend it to build the business

“After getting by with no money for so long, we had learned to be cheap. We had to be told by an investor at a board meeting, we invested this money for you to spend it. Quit saving it and get out there and do stuff.”

Get experienced legal and financial advice

“Hire the best advisors you can. We hired some mediocre talent and are now paying the price. We didn’t incorporate properly and it may end up being a million-dollar mistake. It’s already cost us half that.”

Address communications issues early

“When we started BlueGill, I insisted that the management team take a course in communications with each other. I had seen people start companies where you all love each other at the beginning but a year or two down the road nobody is talking to anybody and you hate each other so much that you do stupid things in anger. At first, my partners laughed at me and thought it was a waste of time, but in the end it was a valuable exercise to understand everyone’s communications styles. We were able to get a guy at the University of Michigan to help us in return for some options.”

Derek Smyth

Start-Up Experience : Ironside Technologies

Before Becoming an Entrepreneur: Worked for Bay Networks

Educational Background: Commerce and economics, University of Toronto

Currently: Chief Executive Officer, Bridgewater Systems

Background

In 1997, Derek Smyth had a comfortable job at Bay Networks Canada when the company's general manager, Bill Lipsin, asked for his opinion of a new Canadian company called Ironside Technologies. Lipsin had been asked to join the start-up as chief executive. Ironside was created by an engineer, an accountant, and a business development specialist who needed to add some experienced management talent to make the company attractive to investors. After researching the company, its technology, and its market, Smyth and Lipsin both jumped from Bay Networks to Ironside. A few months later, they raised US\$6 million dollars from three investors. That was followed by a US\$11 million round in 1998, US\$28.5 million in 1999 and US\$26.7 million in 2000. Smyth's roles at Ironside included chief operating officer and senior vice-president of marketing and business development.

Quote

"I joined Ironside because it was an opportunity to prove to myself that I was able to start something and build it into a world-class organization. There was no shortage of people who didn't perceive this as the most intelligent decision of my career. Ironside only had shoestring funding from an angel investor at the time, but I was confident that the company's value proposition was so compelling that we would be able to raise money."

Advice

Start-ups need experienced managers

"It's a widely-held belief in the venture capital community that there is no shortage of technology ideas in Ontario, but there's a considerable shortage of management expertise in start-ups. Venture capitalists are constantly looking for people with management experience that are willing to take a risk and join a venture-backed entity."

Actively network with venture capitalists

"People with business backgrounds need to take the opportunity to network with venture capital community and develop a relationship with them. You've got to be proactive to get known because not everyone will be as fortunate as I've been."

Build respect between tech and business people

"We had tremendous respect for the founders' ability to create a business and they came to have respect for us. The faster that happens, the more efficient an organization will be. Debating which is more valuable, technology or business acumen, is time you're wasting."

Enter a market segment you know something about

"With a business background, you want to work somewhere that your experience brings something to the table. I had worked with manufacturers and distributors – Ironside's target market – and was able to understand how the technology fit into that environment. I was also able to leverage my relationships with industry analysts to see where they saw the market going."

Section II: Service Providers

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Services Provided

Bereskin & Parr's practice extends to all aspects of intellectual property (IP) law, including:

- Patents
- Trade marks
- Copyright
- New media
- Industrial designs
- Trade secret law
- IP and IT licensing
- Advertising and marketing law
- Related intellectual property litigation

One Piece of Advice

With an initial focus on obtaining funding, start-ups usually do not consider protecting their intellectual property. Before disclosing your invention to anyone, make sure you are protected.

CFO 2 GO INC.

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Company/Organization Overview

CFO 2 GO INC. provides the functionality of senior financial management to early growth-stage companies. Al Foerster CA, has worked with many Ontario based companies assisting in developing governance strategies, working capital management, debt and equity financing and general business strategy. Whether the need is liaison with external investors, bankers, external accountant, lawyers or other members of the senior management team, CFO 2 GO is uniquely equipped to provide value to companies not requiring senior financial counsel on a full-time basis.

Services Provided

- Fund raising (both debt and equity)
- Monthly financial reporting
- Liaison with external advisors
- Statutory reporting

One Piece of Advice

Never let your memories exceed your dreams.

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Support and Services Provided

Deloitte is one of Canada's leading professional services firms, providing a full range of assurance and advisory, financial advisory, tax, consulting and enterprise risk services through more than 6,600 people in more than 46 locations across the country. We are dedicated to helping our clients and our people excel. Deloitte is a global leader in professional services with more than 119,000 people in over 140 countries.

When it comes to high growth companies, Deloitte's research and experience indicates that there are ten common, but critical challenges that need to be addressed and managed. They can be summarized under three categories: Strategy, Capability and Commitment. Deloitte has created a website that provides valuable insights into these challenges. Please visit <http://www.growth-insights.com> for articles, best practices and CXO level views on growth challenges.

Your local Deloitte team is uniquely prepared to guide growth organizations through the challenges and opportunities they face, having assisted numerous companies as trusted business advisors.

One Piece of Advice

The entrepreneurial dream is fraught with a multitude of challenges and opportunities on the road to success. It is critical to attract the employees, board members and service providers that compliment your talents and entrepreneurial drive.

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Company/Organization Overview

Ernst & Young is a global leader providing professional services. Its 106,000 people in more than 140 countries around the world pursue the highest levels of integrity, quality, and professionalism to provide clients with solutions based on financial, transactional, and risk-management knowledge in Ernst & Young's core services of audit, tax, and corporate finance.

Support and Services Provided

From its Kitchener office, Ernst & Young provides a full range of tax, accounting and transaction services to technology clients throughout the Waterloo Region. Further information about Ernst & Young and its approach to a variety of business issues can be found at www.ey.com/perspectives. Ernst & Young refers to all the members of the global Ernst & Young organization.

One Piece of Advice

Most business success flows from a clear understanding of the value that you offer. Focus on the needs of your customers and identify very specifically how you can add value to them. This value proposition should be central to all of your business planning, fund raising and communication.

Gowling Lafleur Henderson LLP

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Company/Organization Overview

With a long history of advising technology companies and technology users in Canada's Technology Triangle, our Waterloo Region Technology Law Group is well positioned to provide sophisticated, practical and timely advice. Gowlings is the second largest law firm in the country with over 700 professionals and Canada's largest intellectual property practice.

Support and Services Provided

Drawing on the strengths of our corporate, commercial, intellectual property, securities, litigation and government relations practice groups, we advise clients on mergers and acquisitions, debt and equity financing, licensing, distribution and strategic alliance arrangements, intellectual property protection, taxation and regulatory matters. Our clients range from start-ups to established international companies and are involved in all types of technology including software, advanced manufacturing, biotech, Internet, wireless, semi-conductors and networking.

One Piece of Advice

Create a product or service from your technology that the market must have!

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Company/Organization Overview

MGRBT's unique understanding and depth of experience in the high-tech sector has prompted many technology businesses to seek out our advice and assistance.

We provide our clients with a first-hand familiarity with the demands of managing an emerging company in this fast moving, high-growth area, as well as the expertise that only comes with daily exposure to the challenges of a high-tech enterprise.

Support and Services Provided

We can assist you in drafting and negotiating such agreements as:

- Confidentiality and Non Disclosure Agreement
- Technology licensing and transfer arrangements
- Software development contracts
- Distribution agreements (including Reseller and OEM Agreements)
- End-User agreements

As well as other complex arrangements, our experience includes negotiating and concluding international agreements in Canada, United States, Asia, Europe and South America.

In addition to technology-specific issues such as these, we provide clients with advice and direction on financing (including private placements, public offerings, venture capital, government funding, loans), acquisitions, joint ventures, shareholder agreements, tax matters and other aspects of corporate law.

We also work with a network of highly skilled patent and trademark lawyers and litigation lawyers specializing in intellectual property and other technology-based issues should the need arise for those services.

One Piece of Advice

Tell your board and prospective investors what you are sure you can deliver; don't promise something and underachieve. Your credibility is an asset that you can't let deteriorate.

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Company/Organization Overview

Miller Thomson LLP enjoys a reputation as one of Canada's most respected national business law firms. Our consistent ability to provide practical and creative advice, combined with an unyielding full-service commitment to our clients and a strong dedication to our lawyers, staff and the communities in which we practice, gives us a unique position in the Canadian legal industry.

Miller Thomson's Information Technology Group and Intellectual Property Group advises on the rapidly changing areas of Information Technology (IT) Law, including Internet, e-commerce and related matters, and Intellectual Property (IP) Law, including patent, trade-mark, copyright, industrial design and confidentiality matters, covering all areas of intellectual property registration and licensing; validity and infringement; protection and enforcement.

Our clients comprise a range of Canadian and international developers, suppliers and consumers of proprietary software and other forms of intellectual property including e-commerce enterprises, telecommunications companies, public and private research and teaching institutions, hospitals, biotechnology companies, hardware manufacturers and franchisors. Our clients range in size from large multi-national corporations and institutions to small emerging entrepreneurial companies.

Services Provided

Our IT Group and IP Group have experience and expertise in the following technology-related areas:

- e-commerce
- Intellectual Property
- Internet Licensing
- Outsourcing
- Protection/Litigation
- Purchasing/Selling Technology Businesses
- Software Development
- Technology Transfers
- Facilities Management
- Website Development Agreements
- Tax Issues for High-Tech Businesses
- Venture Capital Financing
- IPOs and other Securities issues

One Piece of Advice

Intellectual property rights are important to every business. You need to understand these rights and how they affect your business, but equally important is your need to ensure that your strategy regarding intellectual property rights is integral to your business plan to ensure your company's future financial and business success.

Pinnacle Consultants Inc.

Pinnacle Capital Partners

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www.pinnacleconsultantsinc.com

Company/Organization Overview

Pinnacle Consultants Inc. has been helping progressive companies leverage government funding since 1995. We employ leading experts in both Technology (Computer Science, Engineering and Manufacturing) and Finance (Accounting and Taxation). Our primary focus is assisting companies in leveraging the Canadian government's Scientific Research and Experimental Development (SRED) tax incentive program.

Working closely with clients to identify qualifying R&D initiatives, we have earned a reputation for producing comprehensive scientific reports backed by solid financial data. Our services allow your staff to focus on strategic initiatives rather than being burdened by detailed paperwork and the need for in-depth knowledge of complex CCRA guidelines.

Our sister company, Pinnacle Capital Partners, can also provide debt and equity financing for promising new ventures.

Support and Services Provided

Pinnacle Consultants Inc. experts can help you:

- Identify all R&D tax incentives you are entitled to
- Maximize your refund by uncovering all qualifying expenses
- Prepare comprehensive technical and financial documents
- Review previously filed claims
- Defend your claims during technical and financial reviews
- Improve the productivity of your R&D activities
- Implement effective mechanisms to properly demonstrate, document and track research activities according to government requirements to fully substantiate future R&D activities

One Piece of Advice

The SRED program is designed to encourage innovation and risk-taking within Canada. This unique source of funding may provide the momentum to take your company to the next level.

PricewaterhouseCoopers

Dennis J. Grimm, Partner
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www.pwcglobal.com

Company/Organization Overview

The Kitchener-Waterloo office at PricewaterhouseCoopers is focused on the local technology industry. With a dedicated team of accountants, tax and business advisors licensed in both Canada and the United States, they are knowledgeable, and experienced in helping start-up companies get established and established companies flourish. With its Venture program for entrepreneurs just coming out of the garage and its CWEP (Companies with Exceptional Potential) program for young companies trying for their first big break, the local office of PricewaterhouseCoopers is ready, willing and able to help.

Services Provided

The local office of PricewaterhouseCoopers provides accounting, assurance, tax SRED, financing, strategic planning, networking, global introductions, human capital, forecasting, business plans, valuations, revenue recognition, general business advice, tax compliance, tax planning, commodity tax and general business advice with a technology focus. PricewaterhouseCoopers' competitive advantage is their service model which delivers these services with dedicated, passionate, globally experienced professionals.

One Piece of Advice

Fly alone – Die alone

Spencer Stuart

Sharon Rudy, Vice President
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srudy@spencerstuart.com
Phone: (416) 361-0311
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www.spencerstuart.com

Company/Organization Overview

Spencer Stuart is the foremost privately held, global executive search firm, spanning over 50 offices in 25 countries worldwide. Since 1956, Spencer Stuart has been providing select clients with a range of human capital solutions, including senior level search, board director appointments, and strategic leadership services. The firm conducts nearly 4,000 assignments each year, partnering effectively with clients ranging from the Fortune 500, to mid-cap, to emerging growth companies across a broad range of industries and sectors.

One Piece of Advice

Know what you are good at and what you are not good at. The best leaders surround themselves with the right talent at every stage in the evolution of the business in order to achieve the next level of success.

Tabrizi Law Office

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30 Kern Road, Suite 103
Toronto, ON M3B 1T1
arshia@tabrizilaw.com
Phone: (416) 444-9300 Ext.44
Fax: (416) 444-9343
www.tabrizilaw.com

Company/Organization Overview

Tabrizi Law Office is a boutique technology practice serving emerging companies. Founded by a computer engineer and attorney (Licensed in California and Ontario) with Silicon Valley experience, Tabrizi Law Office offers a unique, value-added service to technology start-ups.

Support and Services Provided

- Technology law (strategic alliances and partnerships, including licensing, OEM, marketing, distribution and development agreements)
- Business law (incorporations, shareholder agreements, stock option plans, venture capital financing, employment/consulting agreements)
- Intellectual Property law, patents (outside counsel)
- Copyright, Trademarks and Trade Secrets, (including confidentiality agreements)
- Internet & E-commerce law

One Piece of Advice

Put binding Consulting Agreements in place before you engage any outside development work to ensure that you own what you pay for.

TSX Venture Exchange

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www.tsx.com

Company/Organization Overview

TSX Venture Exchange is Canada's public venture capital market for emerging companies, providing a credible and fair marketplace where companies can raise the capital necessary to develop and market their products and services. For investors, TSX Venture provides an opportunity to seek out ground floor investments in emerging companies that may be the next market stars.

And now that TSX Group operates TSX Venture Exchange and Toronto Stock Exchange, our listed companies can take advantage of a streamlined graduation path, providing even greater growth opportunities for our companies and investors.

Support and Services Provided

A niche market for early stage companies, TSX Venture complements the activities of angel investors and venture capitalists and typically bridges the gap between private and public financing in the \$500,000 to \$20 million range. Minimum listing requirements are specific to the realities of start-ups, placing prime importance on strong management and the product or service rather than on earnings.

When TSX Venture listed companies reach the stage where they require substantially more capital to achieve their growth strategies, they may graduate to Toronto Stock Exchange.

One Piece of Advice

Research and understand all of the financing options available, and then choose the option that makes the best business sense for your company's growth and for its shareholders.

Wildeboer Rand Thomson Apps & Dellelce, LLP

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Fax: (416) 361-1790
www.wildlaw.ca

Company/Organization Overview

Founded in 1993, our firm's client base has grown to include a wide range of public, private and regulated companies, particularly in knowledge based industries (high technology, advanced manufacturing), investment dealers, lenders and investors.

We want to grow with our clients and provide them with the flexibility they need to accomplish their objectives without the barriers that excessive legal costs may present. For instance, we are willing to develop pragmatic and productive relationships with in-house legal counsel and will consider alternatives to traditional hourly rated fee payment arrangements.

If our message appeals to you, please keep our firm in mind the next time you are thinking about contacting a lawyer on a specific project. Call us. Give us an opportunity to demonstrate that we are capable of providing the legal services you require and why you should retain our firm.

Services Provided

We regularly provide legal services in the following areas:

- Corporate and Commercial Transactions
- Securities Transactions
- Taxation Matters
- Banking and Other Secured Transactions

One Piece of Advice

A good business plan and proper professional advice is important.

Section III: Sources of Capital

BDC Venture Capital

Dominic Talalla
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Toronto, ON, M5H 1J9
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Phone: (416) 952-9468
Fax: (416) 973-5529
www.bdc.ca

Investment Focus

Stage of Investment:

- Seed/Start-up
- Early Stage**
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment: \$1MM to \$2MM

Sector Focus: N/A

List Most Recent Investment(s): 2002, Sciometric Instruments, \$1.33MM, Advanced Manufacturing, Expansion Stage

Notable Company Features

Flexibility in deal structures; always syndicate

One Piece of Advice

Communicate your value proposition clearly in an uncomplicated way and be prepared to show concrete customer validation of the value proposition.

BDC Technology Seed Investments

Victor Scutaru
Director, Venture Capital, Technology Seed Investments
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Toronto, ON
victor.scutaru@bdc.ca
www.bdc.ca/venturecapital

Investment Focus

Stage of Investment:

- Seed/Start-up
- Early Stage
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment: \$1MM

Sectors Focus: N/A

List Most Recent Investment(s): N/A

Notable Company Features

Our experienced investment team members have backgrounds in science and engineering. We focus on companies at the stage of prototype building, proof-of-concept.

One Piece of Advice

Choose the right partners, focus on execution, and understand your customers.

Primaxis Technology Ventures Inc.

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www.primaxis.com

Investment Focus

Stage of Investment:

- Seed/Start-up
- Early Stage
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment:

\$1MM - \$3MM

Sectors Focus:

Materials, manufacturing, photonics, telecom,
wireless, biotech

List Most Recent Investment(s):

N/A

Notable Company Features

True early stage, hands on investor.

Tech Capital Partners Inc.

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www.techcapital.com

Tim Jackson, Partner
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www.techcapital.com

Until December 15th, 2003: 460 Phillip Street, Suite 100, Waterloo, ON N2L 5J2

After December 15th, 2003: 8 Erb Street West, Waterloo, ON N2L 1S7

Investment Focus

Stage of Investment:

- Seed/Start-up
- Early Stage
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment: \$500,000 to \$4.5MM split between a seed round and follow-on investments

Sectors Focus: All technology sectors

List Most Recent Investment(s): March, 2003, Covarity, \$2MM, Software/Financial Industry, Seed
November, 2002, Sirific Wireless, \$3.5MM Semiconductors/Networking, Seed/Early Stage
January, 2002, VideoLocus, \$2.1MM, Communications/Networking/Video, Seed

Notable Company Features

At Tech Capital Partners, our mission is to help entrepreneurs build world-class technology companies.

While it is certainly true that a good venture capitalist provides much more than cash, we know that the primary reason you're approaching us is to get the money you need to grow your business -- or to create a business based on your technology.

But most of the value we'll bring to a company goes far beyond writing a cheque. When you work with Tech Capital Partners, you benefit from the experience and knowledge of our partners and our existing network of industry contacts across Canada and the U.S.

Chapter I - Resource Guide

Hands-on guidance and support

We'll take an active role in building your organization. One of the key benefits of working with a local venture capitalist is that we're always close by, ready to do our part.

Among our partners, we have operating experience with successful high-tech start-ups and the knowledge gained from having helped build several technology companies.

Whether it's recruiting a management team, clarifying strategy, financial planning, establishing business alliances, working through management issues or just being a sounding board for your ideas, we'll be with you every step of the way in working through the challenges start-ups inevitably face.

Our contacts are your contacts

The team we'll bring to your company goes beyond our partners and advisory board members. When you work with Tech Capital Partners, our contacts become your contacts.

We have a broad network of existing relationships with lawyers, recruiters, accountants, financial service firms and potential technology partners.

Attracting additional capital

When your business has grown beyond its seed stage and you're ready to attract additional rounds of capital, we'll work with you to identify potential venture partners. We've worked with some of the largest venture capital firms in Canada and the United States -- from both sides of the desk -- and we'll help you get the right deal with the right partners.

One Piece of Advice

Take a look at your market, identify the biggest pain in that market, and solve it. You may have developed a 'great technology' but if customers aren't willing to pay for that technology, your company will fail. Find a knowledgeable customer that's willing to provide you with input into your product development (and maybe even some funding) and go where that customer pulls you. It's been said a million times but you really need to make sure your company is market focused in order to be successful.

Trellis Capital Corporation

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www.trelliscapital.com

Investment Focus

Stage of Investment:

- Seed/Start-up
- Early Stage
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment: \$500,000 to \$4.5MM split between a seed round and follow-on investments

Sectors Focus: Industrial, manufacturing and energy technologies, semi-conductors, automation, specialty materials

List Most Recent Investment(s): Dec 22, 2000, JetNet Internetworking Services, \$1.25MM, Internet Security, Early
April 30th, 2001, TeraSpan Networking Services, \$0.6 million, Telecommunications, Early
Feb 18, 2002, Sciometric Instruments, \$1.33 million, Industrial Technologies/Quality Intelligence, Expansion

Notable Company Features

- Hands-on involvement with companies versus portfolio approach
- Collaborative approach
- Venture capital as an extension of management

One Piece of Advice

Ensure that the objectives of the entrepreneur and capital provider are aligned.

Waterloo Angel Group

bizplans@waterlooangelgroup.com
www.waterlooangelgroup.com

Investment Focus

Stage of Investment:

- Seed/Start-up**
- Early Stage**
- Expansion
- Turnaround/Consolidation
- Acquisition/Buyout

Typical Amount of Investment: \$50,000 to \$2.0MM

Sectors Focus: All technology sectors

List Most Recent Investment(s): N/A

Notable Company Features

WAG is composed of a group of successful local entrepreneurs who have, and continue to invest in high-growth companies. WAG provides entrepreneurs (based in and around the Region of Waterloo) the opportunity to approach a group of experienced local active investors for angel round financing. If you are actively looking for money for your new venture and have an exciting high-growth opportunity, we invite you to contact us (bizplans@waterlooangelgroup.com).

One Piece of Advice

Building a real business takes time and patience. Stick to fundamentals, maintain your integrity at all times, and strive for wealth creation not wealth accumulation. And remember, never confuse your self worth with your net worth.

Section IV: Organizations and Associations

Canada Customs & Revenue Agency, SR&ED Section

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Siri A. Siriwardena, R&T Officer
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www.ccra-adrc.gc.ca/sred

Company/Organization Overview

The Scientific Research and Experimental Development (SR&ED) program is a federal tax incentive program to encourage Canadian businesses of all sizes and in all sectors to conduct research and development (R&D) in Canada that will lead to new, improved, or technologically advanced products or processes. The SR&ED program is the largest single source of federal government support for industrial research and development.

Claimants can apply for SR&ED investment tax credits for expenditures such as wages, materials, machinery, equipment, some overhead, and SR&ED contracts.

Who qualifies?

Generally, Canadian-controlled private corporations with less than \$200,000 in taxable income can receive a refundable investment tax credit (ITC) of 35% of qualifying SR&ED expenditures, to a maximum of \$2 million of expenditures. Most other Canadian corporations, proprietorships, partnerships, and trusts can receive an investment tax credit of 20% of qualifying expenditures.

What kind of projects qualify?

Work must advance the understanding of scientific relations or technologies, address scientific or technological uncertainty, and incorporate a systematic investigation by qualified personnel.

Work that qualifies includes Experimental development, applied research, basic research, support work in engineering, design, operations research, mathematical analysis, computer programming, data collection, testing, or psychological research, but only if the work is commensurate with, and directly supports, the eligible experimental development, or applied or basic research.

For a list of activities that do not qualify, please visit our website.

Support and Services Provided

Public information and industry-specific seminars, Pre Claim Project Reviews (PCPR) Account Executive Service, First Time Claimant Service.

Please visit our website for details on above services.

One Piece of Advice

Do not hesitate to contact us and visit our website.

Canada's Technology Triangle Inc.

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William T. Elliot
Director Business Development
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Main: (519) 575-4002
Fax: (519) 576-4333
www.techtriangle.com

Linda L. Fegan, Manager
Marketing and Communication
Direct: (519) 575-4041

Company/Organization Overview

Canada's Technology Triangle Inc. is the non-profit, private-public economic development partnership marketing the Region of Waterloo and the cities of Cambridge, Kitchener and Waterloo. Our professional staff can assist you with your business requirements. Whether you need specific detailed information to help with your decision making process, a meeting with the movers and shakers in our business community, or a tour of the area, we're here to provide confidential and expert assistance.

Services Provided

Confidential site location services, demographic and economic data, business market access, geographic and lifestyle profiles.

One Piece of Advice

Ensure you are doing business in a community which has the skilled workforce to drive your business forward and the Education and Training facilities to collaborate to keep them there. Canada's Technology Triangle is such a place.

Canadian Consulate General in Boston

Robert Noble
Deputy Consul General and Senior Trade Commissioner
Dina Santos
Vice Consul and Assistant Trade Commissioner

John Rodolico
Business Development Officer
Bruno Hamel
Consul (Investments)

3 Copley Place, Suite 400
Boston, MA USA 02116
Phone: (617) 262-3338, Ext. 3365
Fax: (617) 262-3415
www.boston.gc.ca www.infoexport.gc.ca

Company/Organization Overview

The Trade Commissioner Service of the Canadian Department of Foreign Affairs and International Trade works to foster the world's largest trading relationship between Canada and the United States through the U.S. Business Development Program, delivered by a network of fifteen Canadian offices in the U.S. The Canadian Consulate General in Boston is responsible for the New England states of Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

Trade Support and Services Provided

The Canadian Consulate General in Boston works closely with Canadian and U.S. firms in the information and communication technologies and in the life sciences industries to facilitate research and financial partnerships, technology transfer, and institutional relationships.

The Canadian Consulate General in Boston provides support to Canadian-based companies looking to do business in the New England region or U.S.-based enterprises interested in purchasing from Canadian manufacturers or establishing a presence in Canada themselves. The six core services we are committed to providing our Canadian clients include:

- Market Prospect
- Key Contacts Search
- Visit Information
- Local Company Information
- Face-to-Face Briefing
- Troubleshooting

For more information on these services, please visit the website addresses mentioned above.

One Piece of Advice:

Canada is at the forefront of the technology revolution. U.S. investors are increasingly aware of the value add available in Canada and continue to commit to Canadian companies.

CANARIE Inc.

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Fax: (613) 943-5443
www.canarie.ca

Company/Organization Overview

CANARIE is Canada's advanced internet organization, a not-for-profit corporation that facilitates the development and use of next-generation research networks and the applications and services that run on them. By promoting collaboration among key sectors and by partnering with similar initiatives around the world, CANARIE stimulates innovation and growth and helps to deliver social, cultural, and economic benefits to all Canadians. In 2002, the Government of Canada recognized CANARIE as one of the organizations leading innovation in Canada.

CA*net 4, Canada's national research and innovation network, is developed and operated by CANARIE. CANARIE positions Canada as the global leader in advanced networking, and is supported by its members, project partners, and the Government of Canada.

For more information, please visit www.canarie.ca or contact Martin Sampson at (613) 943-5377 or martin.sampson@canarie.ca.

Support and Services Provided

Early stage financing on a matching funds basis for projects that accelerate the development and use of advanced networks and the applications and services that run on them.

One Piece of Advice

Demonstrate that the proposal meets the mandatory criteria and program objectives outlined in the call for proposals.

Communications and Information Technology Ontario (CITO)

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Phone: (519) 888-4567 Ext. 3071
Fax: (519) 746-5036
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Ron Killeen, VP, Business Development
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www.cito.ca

Company/Organization Overview

CITO is a not-for-profit organization funded primarily through the Ontario Ministry of Economic Development and Trade's Centres of Excellence Program. There are four Ontario Centres of Excellence, each dedicated to building key areas of the province's economy.

CITO builds connections between researchers at the province's universities/colleges and companies within the vibrant communications and IT sectors in Ontario. The resulting partnerships with these groups help us identify and support industrially relevant academic research and move the results into the marketplace – through existing companies or new spin-offs.

Support and Services Provided

- The CITO Network creates connections between people involved in the creation and commercialization of new technologies
- CITO Research Investment makes strategic investments in researchers working on industrially relevant projects. In particular, it emphasizes the creation of opportunities for student researchers to gain experience and connections with industry
- CITO Innovation Support makes strategic investments in people and technologies designed to move innovations into the marketplace

One Piece of Advice

There are many programs and services available in every level of government that are designed to address a variety of needs of start-up businesses. You can make the most of the limited resources that an entrepreneur has by taking advantage of them.

Communitech Technology Association

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Jane Jantzi
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Judy Geraghty
Manager, Events & Office Operations
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Phone: (519) 888-9944 Ext. 24

Sherryl Petricevic
Business Development
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Phone: (519) 888-9944 Ext. 25

Sherryl Tarnaske
Marketing, Communications & Web Services
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www.communitech.org

Company/Organization Overview

Located in Waterloo, Communitech is a not-for-profit, member supported technology association that is recognized as the voice of the technology industry for the Waterloo region. Communitech brings together the initiatives and people needed for continued development of critical mass for the technology industry and the creation of a superior quality of life in the area.

Through the Business Accelerator, Peer 2 Peer Groups, networking opportunities, events and advocacy initiatives, Communitech remains focused on its mission “to leverage the strengths and influence of its membership on the issues impacting the development of critical mass of the technology community of Waterloo region.”

Support and Services Provided

Networking and learning opportunities are offered monthly through CommuniTalk Luncheons and TechTalk Breakfasts, usually featuring a well-known subject matter expert.

Peer 2 Peer Groups for employees of member companies. Groups meet on a regular basis to share knowledge and expertise, deal with issues of common concern for the group, and the technology community. There are currently 20 Peer 2 Peer Groups running. Take a look at the list and sign up for your group today.

The Business Accelerator is committed to Waterloo region’s technology entrepreneurs and strives to help start-ups grow to profitability. The Accelerator offers entrepreneurs a safe haven to discuss key concerns, leverage their networks, and utilize the Accelerator’s products and services to build their business and their own expertise.

One Piece of Advice

Engage unbiased advisors, work with the best people possible, talk to (potential) customers as early as possible and act on their feedback. Leverage resources such as Communitech to your advantage and pursue something you’re passionate about.

Materials and Manufacturing Ontario

George Wright, Network Liaison Manager
2655 North Sheridan Way, Suite 250
Mississauga, ON L5K 2P8
gwright@mmo.on.ca
Phone: (905) 823-2020, Ext. 248
Fax: (905) 823-4141

Company/Organization Overview

Materials and Manufacturing Ontario (MMO) is an Ontario Centre of Excellence that supports post-secondary research in materials and manufacturing, develops partnerships, trains qualified graduate students with an industrial orientation, and transfers knowledge and technology to industry. MMO's overriding objective is to maximize its impact on the sustained economic growth and well being of the province of Ontario.

Support and Services Provided

MMO supports more than 100 research projects in a wide variety of areas including: biomedical, ceramics and concrete, chemical processing, design, electronic and optoelectronic materials, intelligent controls, management systems, metals and metal processing, new materials, polymers and plastics, and surfaces and coatings. MMO has developed a group of core programs aimed at encouraging relationships and connections at both the organization and individual level between Ontario universities and companies.

MMO is strongly committed to the commercialization of intellectual property resulting from its research projects as a means to stimulate job and wealth creation in the province of Ontario. MMO dedicates over \$1 million annually towards the successful commercialization of research projects. This support includes a Market Readiness program aimed at developing intellectual property from a bench scale to the commercialization stage, and fellowship grants to transfer technology and knowledge directly to an existing business or start-up company.

MMO offers an interactive network of industry and academic participants, with value-added services for network members. These services include a broad portfolio of workshops and lectures in areas such as research and development, education and training, and early stage commercialization.

MMO is continually building and expanding its network through relationships with key partners in Ontario's R&D community. The materials and manufacturing community benefits from such strategic partnerships as they provide experience and expertise that enables the rapid delivery of information and opportunities. Building partnerships is key to the Centre's mission of bringing together industry and academia to foster Ontario's economic growth.

One Piece of Advice

At MMO, we see many technologies developed by leading researchers who sense they have a potential business opportunity. But oftentimes, spin-off companies are created prior to gaining a thorough understanding of the market or the needs satisfied by the technology. Our advice: ensure that you understand the marketplace served by the technology, and develop a vision and plan to access and penetrate this market. You must also consider the resources required to succeed and the likelihood that a share of the market can be successfully obtained.

Ministry of Economic Development and Trade (MEDT)

Amy Britten, Senior Business Advisor
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amy.britten@eoi.gov.on.ca

Steven Blake
Phone: (519) 744-6391 Ext. 201
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Suite 906, 30 Duke Street West
Kitchener, ON N2H 3W5
www.ontariocanada.com

Company/Organization Overview

The Ministry of Economic Development and Trade's vision is an Ontario with competitive businesses and a prosperous economy that provides opportunities today and for future generations.

The ministry's mandate is to foster an Ontario with competitive businesses and a prosperous economy. Through this mandate, the ministry promotes innovation, economic growth and job creation.

The goal of the Ministry of Economic Development and Trade is straightforward: to promote economic growth.

Faced with an increasingly competitive global marketplace, we aim to accomplish this by creating a culture of innovation, promoting investment and expanding exports to world markets.

Support and Services Provided

As a Ministry, we act as a catalyst for innovation through:

- Research and development funding partnerships
- Advisory services to help small and medium-sized enterprises grow
- Programs to encourage young people to explore careers in science or start their own businesses

We promote investment in the province by:

- Marketing Ontario to the world as a preferred business location
- Helping our regional economies plan and invest for strategic growth
- Investing in our greatest resource—our people—through strategic skills development partnerships

We encourage trade development by:

- Helping Ontario exporters increase their international market opportunities
- Providing export education, counselling and market intelligence
- Showcasing Ontario's products and services abroad

The Field Services office in Kitchener is the base out of which Senior Business Advisors provide a wide range of business consulting services to growth oriented small- and medium-sized companies that employ between 10 and 250 employees. Services provided include business information and/or advice on: accessing government programs and services; market intelligence; industry networking opportunities; and development of export markets. Through an extensive network of business contacts, Senior Business Advisors can provide client companies with referrals, introductions and facilitate exploratory discussions to help them access suppliers, customers, alliances, services and markets.

One Piece of Advice

If you are considering starting a company, or if your company is in the early stages of growth, visit the local Business Enterprise Centre in the Kitchener City Hall, 200 King Street West, Kitchener or call them at (519) 741-2604. They have a wealth of information on starting businesses (from no-tech to high-tech), doing market research, preparing business plans, registering your company, marketing, setting up your books and more. They run seminars regularly, so with a minimum investment of time and money, you can learn all you need to know to start out on a solid footing. The staff is also great resources!

National Research Council of Canada (NRC) Industrial Research Assistance Program (IRAP)

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Company/Organization Overview

The Industrial Research Assistance Program (IRAP) assists small and medium-sized Canadian enterprises to become more technologically competitive. Services include the provision of technical information and advice, and access to financial assistance for research, development and adaptation of technologies.

Support and Services Provided

- Technology Expertise and Advisory Services
- Financial Assistance for R&D activities
- Networking
- Partnerships
- Business services – shared cost for management, marketing, competitive intelligence

One Piece of Advice

IRAP is a process to help businesses grow through technological research and development. The process time varies depending on the business so it is important to contact IRAP early in the business development as considerable planning, strategic issues and financial concerns need to be in place before financial assistance can be obtained.

Schlegel Centre for Entrepreneurship Wilfrid Laurier University – School of Business & Economics

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Company/Organization Overview

The Schlegel Centre for Entrepreneurship actively supports and develops students' education in entrepreneurship at Laurier through a broad curriculum and most importantly – through links and alliances with the business community.

Support and Services Provided

- Full academic business curriculum through WLU School of Business & Economics
- Mentoring Program and Speaker Series for students
- Student coop work terms and placements
- Website Development, Internet and E-Commerce Training through Student Connections

University of Waterloo, Centre for Business, Entrepreneurship & Technology

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Company/Organization Overview

The Centre for Business, Entrepreneurship and Technology (CBET) has been created to support, build on and expand the entrepreneurial initiatives at the University of Waterloo. Our mission is ambitious – we aspire to be recognized throughout North America as the Centre that leads the development of entrepreneurial teaching and research.

Support and Services Provided

We offer the Master of Business, Entrepreneurship & Technology (MBET) program, a speaker series, and professional development programs for the community. We also work closely with Innovate Inc., EAUW, and the Institute for Innovation Research to support the entrepreneurial community at the University.