

This guide is designed for you, the entrepreneur.

It's time for Chapter 3!

Welcome to the next stage in building your business. The first two chapters (2003 & 2004) focused on identifying disruptive ideas and bootstrapping -- now it's time to put your tech company into action!

We're thrilled to offer this amazing session that includes 3 top tech speakers and 40 tech CEOs/leaders who will provide real-time advice on protecting your intellectual property, financing your emerging business, selling and competing globally and building a highly skilled and motivated team.

We've put this guide together to help you long after the event is over. It's filled with people and firms who can help you. So stay connected with the people you meet today and use this guide for advice or direction. And don't forget that Communitel is always available to help you build your company with business advisory services and programs!

We gotta say a huge "thanks" to our fantastic sponsors (big round of applause!), our guests and panellists – and YOU for being part of the day!

Finally my personal "thanks to the Chapter Team – Carol, Denise, Jacqui, Judy, Kunal, Larry, Sherryl and Victoria – for long hours and hard work to make this event happen.

Enjoy. Learn. Connect.

Iain Klugman



AGENDA – THURSDAY, OCTOBER 6, 2005

Chapter 3 - MARKET EXECUTION			
Thursday, October 6, 2005 AGENDA			
Bingemans Conference Centre - Ballroom			
			Start (pm)
Registration & Networking			2:15
Welcome & Introduction of Partners	Iain Klugman	Communitech	3:00
Introductory Speaker	Joseph Fung	Lewis Media	3:05
Keynote Presentation #1	Lucas Skoczowski	Redknee Inc.	3:20
Q&A			3:50
Round Table Workshop #1			4:05
Round Table Workshop #2			4:30
Round Table Workshop #3			5:00
Brown Bag Dinner & Networking			5:20
Keynote Presentation #2	Kaleil Tuzman	Recognition Group	6:05
Q&A			6:35
Networking			6:50

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SECTION I: KEYNOTE SPEAKERS; BIOGRAPHIES



Joseph Fung, co-founder of **Lewis Media** and student at the University of Waterloo, was named the 2005 CIBC Student Entrepreneur of the Year for the development and operation of the most innovative and entrepreneurial business by a Canadian post-secondary student. Lewis Media is a Kitchener-based web development company that develops commercialized and custom web applications for the SME market. A serial entrepreneur, Joseph is also the co-founder of OnMyBlock.ca Ltd and the Simple Machines open source project. Joseph is currently completing his fourth year of Computer Engineering at the University of Waterloo and has been recognized as a leader by both the Engineering Student Society and the University's Federation of Students.

Lucas Skoczowski Chief Executive Officer of Redknee



Lucas Skoczowski is the CEO of Redknee, a communications software company created in 1999 providing products for services delivery to wireless network operators around the world. Lucas is responsible for strategic planning and execution during which, Redknee has consistently met and exceeded its goals including financial performance, profitability, business and customer growth. Lucas has driven the development of Redknee's product portfolio, sales, and overall organizational performance.

Due to his exceptional leadership Lucas has been honored the Ernst & Young Entrepreneur of the Year Award for 2004 in the Information Technology sector for Ontario and most recently he was awarded the Top 40 Under 40 Award for Canada. Prior to Redknee Lucas worked at Nortel Networks and Clearnet in various realms of Product Management.

Lucas serves on the Board of Directors for Redknee and the Canadian Merit Scholarship Foundation (CMSF). Lucas has a Bachelors of Science and Electrical Engineering from the University of Waterloo. He now lives in Oakville Canada.



Kaleil Isaza Tuzman is an expert in the startup and growth of small businesses and an influential voice in the world of entrepreneurship. In addition to training and teaching small business owners from around the world, Isaza Tuzman is President and Managing Partner of **Recognition Group**, America's first and only Hispanic-owned corporate restructuring firm and investment bank, Headquartered in New York City, Kaleil has overall responsibility for the company's corporate advisory practice, as well as its proprietary investment activities. In his role at Recognition Group, Kaleil has raised over \$150 million for various investments, and has served as an interim CEO for companies in the software, technology services, media and business services fields.

Kaleil's Heart of Entrepreneurship seminars and his new product, *The Entrepreneur's Success Kit: A 5 Step Lesson Plan to Create or Grow Your Own Business*, (St. Martin's Press: 2004), are both practical and spiritual guides to entrepreneurship. The Kit includes 2 audio CDs, a Guidebook, Workbook, and 130 Advisor Cards. It covers topics as diverse as personal and business goal setting, writing a business plan, raising capital, and overcoming fear and emotional obstacles.

Prior to founding Recognition Group, Kaleil was the co-founder and CEO of govWorks, Inc., a leading software services firm serving the state and local government marketplace. govWorks (now called govONE Solutions, Inc.) was a pioneer in the e-government field, and was backed by over \$60 million in venture financing. While at govWorks, Kaleil was selected to join President Bill Clinton on two presidential economic missions. The govWorks story was documented in the critically acclaimed film, *Startup.com*.

Prior to govWorks, Kaleil co-founded Enicial Ventures, a venture capital firm investing in Latin American and Hispanic-focused technology companies. He also spent five years at Goldman Sachs & Co., where he worked in the Investment Banking and Equities Risk Arbitrage areas in the New York office.

SECTION II: ROUNDTABLE SPEAKERS; BIOGRAPHIES

List of Topics and Speakers

SALES AND MARKETING

- Getting and using your first customer: Why is this relationship so important? [Dave Caputo](#), President & CEO, Sandvine Incorporated
- Pricing strategies: What's it all worth? [Rod Foster](#), CEO, Covarity Inc.
- Selecting a market for your product or service: How do you choose? [Dieter Hensler](#), President & CEO, Handshake VR Inc.
- Developing sales channels/distribution: How do you choose? [David Litwiller](#), VP Business Development, DALSA Corporation
- Developing a go-to-market strategy: How are you going to get from here to there? [Ian Russell](#), President & CEO, DiskStream Inc.
- Making your company look bigger than it is: How do you do it? [Mark Sangster](#), Marketing Manager, DiskStream Incorporated
- Developing a business model: How are you going to make money? [Ray Simonson](#), CTO, Software Innovation
- Going global: When and how do you make the leap? [David Strucke](#), President & CEO, Navtech, Inc.
- Guerilla marketing communications: How do you get the best bang for your buck? [Amanda Weber](#), Director, Marketing Communications, Sandvine Incorporated
- Selecting industry partners: How can these relationships influence the success of your company? [Chris Wormald](#), Senior Manager, Strategic Alliances, RIM

FINANCE AND OPERATIONS

- Presenting your company to investors: What are the best strategies? [Andrew Abouchar](#), Partner, Tech Capital Partners Inc.
- Letting other people watch your money: External accountants. [Simon Adell](#), CFO, Covarity Inc.
- Investor options: Whose money should you take? [Keith Ainsworth](#), Chairman, COM DEV International
- Financing options: Is bootstrapping the best option? [John Baker](#), Desire2Learn
- Exit strategies: Do you have to exit? [Yvan Couture](#), Tech Industry Angel Investor
- Cash flow management: How do you make sure you have enough? [Tim Ellis](#), VP Operations and Co-founder, Handshake VR Inc.
- Financing options: How do you work with government to fund your business? [Scott Hamilton](#), CFO, Sandvine Incorporated and [Ben Wagner](#), Industrial Technology Advisor, IRAP
- All about venture capital: What do you need to know? [John Kemp-Welch](#), Director, Venture Capital, Information Technology, BDC
- Understanding and negotiating term sheets: What does everything mean and what is negotiable? [Bryan Kerdman](#), Partner, Edgestone Capital Partners
- Building a budget: What will you need cash for? [Carol Leaman](#), CEO, RSS Solutions Inc.
- Office Space -- Not Just a Great Movie: How do you set your company up for success? [Alex Leyn](#), General Manager, Nuvation Research Corporation
- Selling your company: How do you prepare, negotiate and integrate? [Mate Prgin](#), Formerly President & CEO, VideoLocus Inc.

PEOPLE ISSUES

- When things go wrong: How do you restructure your company and refocus the culture? [Philip Deck](#), CEO, MKS Inc.
- Compensation: What do you need to offer to attract the best employees? [Tim Jackson](#), Partner, Tech Capital Partners Inc.
- From education to entrepreneurship - a professor's story. [Tajinder Manku](#), CTO and Founder, Sirific Wireless Corporation
- Finding, attracting and managing a board of directors: How do you get them to work with you rather than against you? [Steven McCartney](#), President and CEO, Atria Networks Inc.

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- Employee retention: How do you motivate and reward your employees? [Dominic Scaffidi](#), Director, Human Resources - Americas, Open Text Corporation
- Staffing 101: Why would people work for you? Mike Stankowitsch, North American Sales Manager, iAnywhere, a Sybase Company
- Finding and hiring talent: How do you recruit the best? [Brad Siim](#), COO and Co-founder, Sandvine Incorporated
- Work harder or you're fired: Getting the most out of people without threats. [Jim Stirtzinger](#), COO, Medicalis
- Culture: Don't wait until it's too late to think about it. Larry Williamson, co-founder of Mitra Imaging Inc.

LEGAL AND ACCOUNTING

- Business structure: How do you set your company up for success? [Ingmar Borgers](#), Legal Senior Director, Oracle Corporation Canada Inc.
- Licensing Technology: How do we share technology, make money and not get stung? [Rick Morelli](#), Partner, Borden Ladner Gervais LLP
- Intellectual property: How do you make sure you're protected? [Gary Mousseau](#), Director Wireless Innovation, RIM
- Taxation strategies: How do you make sure you're taking advantage of all opportunities? [Gary Pooley](#), Acting Interim Executive Director, Accelerator Centre (E&Y- retired)
- Intellectual property: How do you make sure you're protected? [James E. Kearns](#), COO and General Counsel, NDI and Lynn Schmidt, Senior Legal Counsel, NDI
- Before you need a lawyer: External counsel strategies. [Michael R. Verhoeve](#), VP and General Counsel, ATS Automation Tooling Systems Inc.

MISCELLANEOUS TOPICS

- Life as an entrepreneur: Can you build a successful business and stay sane? CANCELLED
- Asking for help: Finding a mentor. [Dan Melymuk](#), Executive Director, Accelerator Centre

MARKETING AND SALES



Dave Caputo
Co-founder, President and Chief Executive Officer, Sandvine Incorporated
Getting and using your first customer: Why is this relationship so important?

As co-founder, president and CEO of Sandvine Incorporated, Dave has guided the company from incorporation to its current level of market dominance and technical leadership. Deployed in 90+ broadband networks globally, Sandvine technology is improving the subscriber experience for over 20 million broadband subscribers worldwide. Sandvine solutions have also won a bevy of prestigious industry awards, including the 2005 ISPA UK “Best Hardware Supplier” Award, the 2003 and 2004 Communications Technology Reader’s Choice Awards, and the World Communications Award for “Best Technological Foresight”.

Prior to co-founding Sandvine, Dave was the Vice President of marketing for PixStream, one of Canada’s most successful technology companies. Launched in 1997, PixStream was sold to Cisco Systems in 2000 for more than \$500 million.

Dave holds an MBA from the University of Toronto, a computer science degree from York University and is a graduate of Wharton executive education programs.

Tips:

- You have to win a first customer, before you win a second.
- Everyone in your Company should know the names of your most important customers.
- Someone at your customer has bet their career by picking you as a supplier – be incredibly responsive to this person.
- Keep track of and be appreciative of how many times they are formally used as a reference.
- Use a CRM package.
- Use a formal forecast and funnel progress criterion.
- Celebrate the Customer’s successful deployment.
- Learn to ship out the back door, not the front door.
- Sales group makes the first sale to a customer, support makes the rest!
- Avoid Death by Trial!



Rod Foster
CEO Covarity

Pricing Strategies: What's it all worth?

Rod has over 20 years experience in software sales, marketing and operations with Ironside Technologies, Bay Networks, Crowntek, and GE Canada. Rod holds a bachelor of business administration degree from Wilfrid Laurier University.

Tips:

- Easier to lower a price than raise it
- Raising the price of a product or service is a marketer's way of saying buy something else
- Price the way your prospect wants to buy
- Pricing integrity is an area you must remain consistent – you will be judged
- Discounting versus adding value add services
- Your list price is the actual price you sold your last deal at
- Nothing is for free
- Sell the solution- not the product
- What are your costs - all of them
- ROI, ROI, ROI



**Dieter Hensler - CEO
Handshake VR Inc.**

Selecting a market for your product or service: How do you choose?

Dieter joined Handshake VR Inc. in 2003. Previously, Mr. Hensler was President & CEO of Waterloo Maple Inc., a leading producer of mathematical modeling software. During his career in the high-tech industry, Dieter has excelled as Managing Director of Spatial Technology; General Manager Central Europe for Convergent Technologies Inc.; and General Manager Channels for Unisys Germany. Dieter holds degrees in Electronic Engineering and Computer Science from the Engineering College of Konstanz, Germany. He is also co-founder of Communtech – a Waterloo based technology association and founding executive director of Canada's Technology Triangle Inc.

Tips:

- Beware of OVERESTIMATING your market forecast
- It can be much harder to compete in a market where there are no existing competitors - Customers lack points of reference that can serve to validate their need for your technology
- When assessing market opportunity don't overlook the benefits of market research
- Good market research mitigates risk. Besides interviews with current and prospective customers, make sure to review reports or interview key technology analysts
- Differentiated Technology is NOT Enough
- Market relevance is more important than ever in identifying a target market - product/service requirements that have not been satisfied by competitors.
- Look for areas where you can deliver UNEXPECTED value
- Design your product and service on key attributes of value that amplify the impact you make with reference customers; deliver in areas that matter most, and leaving the things that don't matter to competitors
- Understand your VALUE DISCIPLINE: How you can best create value in a market vs. your competitors
- Clearly understand how your competitors create value, i.e. best in class/low-price/highly specialized product for niche segments. What room have they left you to exploit the market through a different approach? Draw a category MAP to better articulate how you fit vs. competitors and other product/service substitutes. Define your product/service and competitors across key criteria, which is critical to providing much needed context to potential buyers. Understanding the prospect's vertical (C-Level, Director, Manager, User) and horizontal (Functional - Finance, Operations, IT, HR) orientation is critical to mapping out points of pain correctly. Gain an understanding of the marketplace by checking out competitors' websites is an inexpensive but myopic approach to benchmarking who you are up against. Supplement your research with regular competitor meetings where you share a little about what you know about other competitors - and get a lot in return
- Do you have a diagnostic process that guides prospects through a method of determining and quantifying the impacts on their organization, and which translates into financial measures?
- Remember points of pain for customers vary greatly within the same company
- TRIANGULATE your Competitors at least Once a Quarter



David Litwiller
VP Business Development, DALSA Corporation

Developing sales channels/distribution: How do you choose?

Dave Litwiller is a senior executive of DALSA Corporation, headquartered in Waterloo, Ontario. He oversees strategy, technology and market development for DALSA's business units in semiconductor fabrication, image sensor integrated circuit development, MEMS, digital cinema and life sciences instrumentation. In previous roles with DALSA, Mr. Litwiller was the head of marketing, and before that, the head of engineering. Prior to joining DALSA, Mr. Litwiller was a design engineer at several high technology start-ups in the wireless, fiber optic telecom, and broadcast industries.

Mr. Litwiller serves as an advisor for various private corporations in matters of strategy, technology, and business development. Mr. Litwiller is a frequent speaker at technology start-up forums and executive industry association conferences on business strategy.

Tips:

- A sale is not a sale until the \$ has been collected.
- The distribution channel is only a partial reflection the marketplace.
- For early stage technology companies, a prolonged stealth mode of operation carries an increasing risk with time of missing the mark of what paying customers will adopt quickly. Get trusted customer input early on evolving technology- and product-concepts.
- Focus early-stage sales effort on customers likely to buy themselves and who also are best positioned to influence the purchase decisions of others.
- It is only relevant to talk about substantially growing sales and the sales organization once the product and service offering has been refined to a point of repeatable deployment that resonates with leading customers.
- In the early days, monitor the resources that go into closing each sale: \$, time of key staff/management, time on the calendar. This data shows the speed with which sales can realistically grow from a small base, and, which kinds of investments in staff, products or equipment will likely yield the best acceleration of revenue and market reach as the business develops.
- As the sales force and distribution base grows: 1) define the proportion of time to be spent on missionary work vs. nearer-term opportunities; 2) Manage expectations by defining the target market and specifying the tasks required in the selling process; 3) Provide regular performance reviews; 4) Deliver timely responses and follow-up; 5) Deliver on your commitments; and, 6) Train, train, train the sales channel.
- When considering direct vs. indirect distribution, before making a choice, come to terms with the differences in control, influence, learning-curve, cash flow, and profit loading.
- 85% of venture-backed technology start-ups will adopt some form of indirect distribution by the time of their liquidity event. The highest efficiency indirect distribution comes from channel partners being able to sell the new product and service to the same customers and decision influencers that the channel is already selling to. Keep cross-selling success factors at the centre of discussion when looking at grafting distribution and sales forces.
- The culture and norms of international business vary widely, and can be very different from North America.
- Liquidity options are enhanced when the business can routinely generate a quarterly forecast for sales and profits, and then hit it. It is an organizational skill to provide reliable projections. It takes time to learn. Especially if an IPO is in the company's future, get used to the discipline of generating a financial forecast and then reaching it.



Ian Russell
President and CEO, DiskStream Inc.

Developing a go-to-market strategy: How are you going to get from here to there?

Ian Russell is currently President of DiskStream Inc, a Waterloo-based start-up funded by TechCapital Partners. Ian has over 15 years of high-tech management experience during which time he has established, staffed and managed international development, sales and service organizations. Ian has negotiated multi-million dollar technology licensing contracts, strategic alliances with key vendors and partners, as well as two successful trade sales of technology-based businesses to publicly listed companies.

Prior to joining DiskStream Inc as President, Ian has held positions as Vice President, Software Components for Telelogic AB (publ), Managing Director of Real Time Products, Ltd, as well as a senior product management role at Research In Motion Ltd.

Ian holds a B.Sc. in Electronic Engineering/Computer Science and a Ph.D. in Electronic Engineering, both from the University of Birmingham, England.

Tips:

- Start by getting the simple value proposition and positioning statement in place – stick to the tried and tested Geoffrey Moore / “Crossing the Chasm” template to clarify who you are selling to, why they need to buy, what they are buying, what the benefit will be and why you are different. Keep your differentiation clear and simple – remember that customers/markets differentiate between products in a very coarse way.
- Remember that a “solution” is only a solution in the customer’s head. For the customer to see a solution, they must have pain and understand how your product can take the pain away (together, a “buying vision”). Quantifying the pain will help make it much easier to justify the price of your product. The key to effective product development, as well as sales and marketing, is to clearly understand the customer’s pain points and how you will solve them.
- Understand where you are innovating – i.e. are you a low end/low cost disruptor or serving a new market with a new innovation?
- Don’t attack a castle with a pea shooter – avoid head on attacks on entrenched competitors. Find an underserved niche and focus on it.
- Make the product whole. Put yourself in the customer’s shoes - research and analyze what is needed beyond the core product to make the overall offering complete and usable (training, services, integrations with other product, etc.). In case you don’t get it, think of a car – pretty useless without gas & repair stations, service stations, road maps, road signs etc.
- Understand where you are really adding value – don’t re-do or replicate things that other companies already do very well. Partner/source externally where it makes sense.
- Stay focused and avoid distractions - keep your efforts and resources targeted at your defined market niche.
- Reference customers are priceless. Bend over backwards to keep them happy. Understand the adoption curve and different buying mentalities. Learn to identify early adopters and steer clear from the early majority at first.
- Try to control what you can control, not what you can’t. Large companies (competitors or partners) can’t generally be controlled. Your own people, customer relationships, product features, quality, etc. are things you can control.
- Apply some straightforward common sense when you think about your sales & channel strategy. Be realistic, consider the cost, complexity and sales, margins required, the need to create vs. fulfill demand etc. Think about the buying cycle (awareness, interest, evaluation, trial, and adoption), what is required at each stage and who will do it.



Mark Sangster
Marketing Manager, DiskStream

Making your company look bigger than it is.

Mark Sangster has over 15 years in communications and training within the hi-tech industry, with companies such as Research In Motion, PixStream and Cisco. He is currently the Marketing Manager with DiskStream Incorporated. Mark has managed international technical documentation and training organizations, and tackled the challenges associated with multi-product, multi-language development and publication. He holds a B.A. in Psychology from the University of Western Ontario and a diploma in Technical Communication from the Humber College Business School.

Tips:

- Know your audience. Don't write documentation in a closet. Invest in learning about your customer and seeing them work in their daily environment. Use as much first-hand experience as you can to develop documentation.
- Know the life-cycle stage of your product. Produce lean, critical-information-only documentation for - innovators who tend to explore and self-learn. During the early-adopter and late-adopter stages are when you need more robust information for people who are less willing to try new things.
- Hire professionals to develop and deliver documentation and training. This is especially true when offering training for fees.
- Build your technical documentation and training together. Determine which information is best suited to training or manuals, and build out your information products accordingly.
- Know the regulatory requirements of your industry and your customer. For example, if you don't know what Section 508 is, and you intend to sell to the US government, then you need to investigate their buying requirements.
- Budget for training and don't always offer it for free. Consider the costs: materials, flights, hotels, etc.-- they add up quickly.
- Know your business. Don't produce documentation for the sake of documentation. Remember, product documentation and training are there to satisfy a business objective. Make sure you understand your business' goals.



Ray Simonson
CTO, Software Innovation

Developing a business model: How are you going to make money?

Ray has a passion for applying technology to solve real world business problems in innovative ways. He has expertise in application development, management team building, customer support and venture fundraising.

Ray has a 27 year track record in technology development including;

- ❖ building and programming microcomputer control systems hardware at the University of Waterloo,
- ❖ developing and supporting financial services software at the Mutual Group of Canada,
- ❖ international consulting to the electronic document systems industry with the Ashburnham Group
- ❖ co-founding BlueGill Technologies in 1996 and helping grow it to the EBPP market leader (later acquired by CheckFree i-Solutions in 2000 for \$250 M USD)
- ❖ building a world class Waterloo based software development and services group within CheckFree i-Solutions

Ray is a strong contributor to Communitech and to the local technology community.

He served seven years on the board of Xplor International (3 as chairman) the leading organization for electronic document systems industry professionals.

Ray was recently Entrepreneur-in-Residence for Tech Capital Partners and is now a Partner at Verdexus (www.verdexus.com). VERDEXUS is a private boutique, providing management and financial services, with a key focus on management buyouts, corporate divestitures and hands-on management.

Ray is currently CTO of Software Innovation, a local Verdexus investment enterprise software company delivering collaboration solutions to reduce the duration and cost of very large engineering projects

He studied Systems Design Engineering at the University of Waterloo for three years, prior to that Ray worked as a lumberjack and teamster.

Recommended Reading:

1. Good to Great: Why Some Companies Make the Leap... and Others Don't -- by Jim Collins
 2. The Tipping Point: How Little Things Can Make a Big Difference -- by Malcolm Gladwell
 3. The Innovators Dilemma -- by Clayton M. Christensen
 4. Engineering Your Start-Up: A Guide for the High-Tech Entrepreneur -- by James A. Swanson & Michael L. Baird
 5. Code Complete -- by Steve McConnell
- The Dilbert Principle: A Cubicle's-Eye View of Bosses, Meetings, Management Fads & Other Workplace Afflictions -- by Scott Adams



David Strucke
President & CEO, Navtech, Inc.

Going global: When and how do you make the leap?

One of the rising CEO stars in Waterloo Region, David has been with Navtech, a global leader in airline flight operations automation software, since 1999.

Besides acting as President & Chief Executive Officer since 2001, he has also served as Chief Financial Officer and Vice President, Finance & Accounting, Director of Finance and Accounting, and Business Analyst for Navtech Canada. Before joining the company, David focused on mergers and acquisitions as a financial analyst for an automotive capital equipment manufacturer and performed financial and accounting consulting work for manufacturing companies.

David is a member of the Prosperity Council which works to create an environment to support opportunities for prosperity in Waterloo Region.

David obtained a MBA from Wilfrid Laurier University and is a graduate of the University of Waterloo with a Bachelor's degree in Science in Engineering.



Amanda Weber
Director, Marketing Communications, Sandvine Incorporated

Guerrilla marketing communications: How do you get the best bang for your buck?

Amanda is the Director of Marketing Communications at Sandvine where she is responsible for driving the companies award-winning marketing and communications strategies.

With over 15 years of marketing experience, Amanda has worked in the public and private sectors covering both business-to-business and consumer products. Most recently she has spent the past 8 years in the technology sector assisting start-up companies to develop and execute marketing and communications strategies that help bring break-through technologies to market.

Amanda has mentored several marketing groups in the Waterloo region, participated on curriculum steering committees for The School of Business at Conestoga College Institute of Technology and Advanced Learning and instructed business classes at Wilfrid Laurier University. She also served as a judge for the 2005 LaunchPad \$50K Venture Creation Competition organized by WLU and UW.

Tips:

- Work from an approved marketing plan that aligns your strategies with those of the business
- Facilitate an analysis with your senior team that looks at not only your business but also your competitors and the environments in which you play. A popular framework would be a S.W.O.T. analysis (strengths, weaknesses, opportunities, threats). By doing this in a 'collaborative' manner you'll get everyone's buy in (which makes it much easier execute on your marketing tactics). It also assists in identifying ways to minimize the effect of your perceived weaknesses while maximizing your strengths in relation to your competition.
- Ensure you have a well-defined positioning statement – what do you offer, why should others buy from you, how are you different/better than your competitors. Don't confuse the market by building this on the fly – it costly and dilutes your brand.
- Have a well-defined target market before you spend any money. Ensure you understand their problems and needs so you can create a compelling reason for them to buy.
- Predetermine your marketing goals and how you will track them. This can be as simple as a scorecard that includes what marketing programs you'll be running and what you expect your results to be (i.e. 3 tradeshow and 50 leads per show, 5 press release and 10 resulting media briefings, 10 speaking submissions and 4 secured speaking spots etc). Without establishing metrics and linking them to the business goals, you're walking blind.
- Integrate your efforts. Once you have invested the energy in building a marketing message integrate it across the board. For example, the content built for a technical white paper can be integrated into your website, pitched for a speaking submission at a conference or tradeshow, posted on one of many sites who host technical papers for download by potential customers, pitched for an article to your target trade publications, format a smaller version of the paper as an "industry update" or "trend analysis" and issue it along with a press release to garner coverage in influential online news sites. And, don't forget to include it as a free download on your website or in your next prospecting newsletter!
- The value of public relation. You can't control the media, it doesn't replace well positioned direct marketing, eliminate competition or compensate for products that don't work **but** it can establish credibility and raise awareness, build image and communicate positioning, attract financing, educate customers and prospects, establish key executives as industry experts and generate informal discussion in the marketplace. But best of all...it's free!
- Leverage analysts. Most analysts will brief with you once a year at no cost and in some cases if you have a very disruptive technology they will give you a 'complementary' quote (but you'll have to ask for it) that you can use in your marketing communications. Don't forget to ask them questions too – if you have a good story to tell they are often more open to a two-sided conversation.
- Internal Communications – often overlooked but key to keeping the troops informed and pumped up! Support your marketing (and branding) efforts across the board by making sure that every employee can deliver a consistent version of what you do (the elevator pitch).

- Network! It doesn't cost anything to build a network of people who can provide you with relevant insight in exchange for the same. Industry contacts, investors, relevant associations and strategic vendors are all great places to go when building your network.

And if I could give a couple of websites a plug for being extremely useful (**and free!**); for any marketing topic under the sun including the hottest "how to's", try visiting www.marketingprofs.com and for a range of tips and trick for complete tradeshow and conference success check out www.exhibitoronline.com .

Recommended Reading:

1. Technobrand: How to Create and Use, Brand Identity to Market, Advertise and Sell Technology Products -- by Chuck Pettis
2. Relationship Marketing: Successful Strategies for the Age of the Customer -- by Regis McKenna
3. Crossing the Chasm & Inside the Tornado -- by Geoffrey A. Moore



Chris Wormald
Senior Manager, Strategic Alliances, RIM

Selecting industry partners: How can these relationships influence the success of your company?

Chris runs Research In Motion's Strategic Alliances department and is responsible for technology licencing, partnership creation, equity funding and acquisitions. Chris has valuation experience from the perspective of seven acquisitions that RIM has completed (and many more that haven't worked out). In addition he has seen many of RIM's equity investments get diluted in down rounds, and has worked through numerous technology licencing deals. Prior to this, Chris has worked at HP, GE and spent 3 years trying to stay out of trouble in Bosnia.

Chris has an Engineering degree from the University of Waterloo and an MBA from the Richard Ivey School of Business.

Tips:

- Partner development will take longer than you think. A lot longer. Reach out and begin developing relationships with partners long before you need them.
- Business relationships are ultimately personal. People will have a harder time hanging you out to dry if they know you on a personal level.
- Nobody wants to partner with somebody they don't like. If you drive me crazy, I'm not going to be excited spending time with you no matter how good the deal is.
- Relationships change over time and are dynamic because underlying businesses do. Revisit partnerships regularly and adapt them to suit the current environment.
- Isolate the time element from your strategy. If your strategic plan requires your partner to do something discretionary by a certain time, you're more vulnerable than you think.
- If you give me a chance to say "yes" or "no" during the first call or meeting, I'm likely going to say "no" - see tip #2.
- Start high in an organization when making initial contact. Don't underestimate the value of an introduction by a third party or key customer.
- Find two others who have forged a relationship with the company you want to approach. Take them out to lunch and pick their brain.
- Listen carefully to what I tell you, not to what you want to hear.
- [Shameless self promotion] Use BlackBerry Messenger when in a jam to ask advice from a friend (www.blackberry.com/messenger)

FINANCE AND OPERATIONS



Andrew Abouchar
Partner, Tech Capital Partners Inc.

Presenting your company to investors: What are the best strategies?

Andrew is a founding partner of Tech Capital Partners and brings ten years of venture investing experience and expertise to the firm. He spent five years as vice-president and portfolio manager at one of Canada's largest venture capital firms. During that time, he was involved in financings for early and later stage technology companies and some traditional economy businesses.

Andrew has served on the board of directors of a number of early-stage technology companies in Waterloo and Toronto; he currently serves on the board of directors of Covarity Inc. and DiskStream Inc. In November 2002, Andrew completed his tenure on the board of directors of VideoLocus Inc., and in May 2004, he completed four years as chair of the board of directors for Sirific Wireless Corp.

Andrew is a member of the Council of Examiners for the CFA Institute, the CITO Accelerator Investment Review Committee, and the NSERC Idea to Innovation selection committee. He also serves as an expert reviewer for Sustainable Development Technology Canada and frequently lectures on early stage technology business and financing.

Andrew holds a bachelor of applied science in mechanical engineering and a bachelor of arts from the University of Waterloo. He is a chartered accountant and also holds the Chartered Financial Analyst designation.

Tips:

Raising money from VC's

- Understand specifically how much value your product will be to the customer.
- Is your technology "disruptive"? Will it create a discontinuity in the cost and performance curves of the target sector? By an order of magnitude?
- VC's are looking for home runs. Does your technology have this potential?
- Is the market big enough to build a significant company? Is it large enough to produce revenues of \$50 or \$100 million
- Do you know who your first customers will be? How they make purchasing decisions? Who makes them?
- If the VC's call your customers or target customers, will they say that your product is something they must have?
- Know your competition and know how to beat them. Never believe that you "have no competition".
- Ultimately a VC will want to exit via a sale or an IPO. Are you prepared to let that happen?
- Are you prepared to bring new members of the management team into the company (even as President/CEO) and give them an equity stake in the business?
- Are you prepared to be accountable to third parties (i.e. the investors)?



Simon Adell
CFO, Covarity Inc.

Letting other people watch your money: External accountants.

Simon has over 10 years experience in finance and software with ChannelWave, Trapeze Software, Royal Bank, and Franklin Templeton Investments. Simon is a Certified Management Accountant, and holds a bachelor of arts degree in economics from Queen's University and an MBA from the Richard Ivey School of Business at the University of Western Ontario.

Tips:

- Treat your auditors with respect. Remember that they are skilled professionals who are expert in their subject matter. Their time is as valuable as yours is.
- Remember that your auditors don't work for you, even though you're paying their bills. They work for your company's investors, not its managers, so there's no reason for them to have to kow-tow to you.
- Make sure the price for the services is negotiated in advance. This is just basic business common sense.
- Be prepared. An audit is a necessary evil; (although often some good comes out of it, too) you're going to have to do it, there's no getting around it. Being prepared will make it go much smoother and quicker and save you lots of time in the long run.
- Following on point 3, your auditors will give you a list of things they're going to be looking for. Go through the list item-by-item with them well ahead of time, and find out exactly which points they're truly going to be looking at, since the list they'll give you will be a generic cover-all list they give to all clients, especially all first-time clients, and may contain things they won't really be focusing on. Then prepare for the audit by gathering the information on the points they need and putting it all in a big binder, carefully labeled by point number. This binder will become the bible of the audit. Keep a copy of the binder for yourself. When the auditors come in for their initial field work, give them the binder. They will be extremely impressed and the audit will start off on the right foot and be set to run smoothly.
- Be open with the auditors. Auditors are suspicious by nature, and, as with most people, the best way to disarm suspicion is by being extremely open. Be frank about limitations in your control practices or other matters – the auditors are probably going to discover the issues anyhow, and if they feel you are holding back, they will start going over everything with a fine tooth comb looking for more hidden surprises. That will just slow everything down and annoy you. Your auditors don't expect your business to be perfect. If you are open about your limitations, the auditors will likely be impressed with your honesty, note the problems, give you helpful advice on correcting the issues, and move on.
- Understand where you rank on your auditor's importance scale, and act accordingly. Are you a high-fee client or a low-fee client? You can't expect to be a low-fee client and receive high-fee service, although of course you always have a right to receive quality work.
- Following along from point 5, take advantage of the opportunity to be a low-fee client. If you don't have an urgent need for quick turnaround of your audited statements, then negotiate to be a second-tier client. Make it clear that you're willing to accept the auditor's more junior staff and that you're okay with being down the list of priority in terms of when the work gets done. Then ask for – and expect – a heavily discounted rate. If they won't accommodate you, look elsewhere. Audit firms are always busiest at certain times of the year, which makes it very difficult for them to allocate work to keep their people fully employed year-round. If you can offer to help them with this problem, you're doing them a big favour.
- Don't be afraid to ask your auditors for help in business matters not directly related to the audit. These days it's verboten for auditors to offer too much in the way of ancillary services, but there's nothing wrong with getting their assistance on matters closely related to the audit. Since they're very close to your company's financial matters, it's likely that your auditors will be able to do a good job on matters in this area. And giving auditors the chance to earn additional fees always helps your relationship with them.
- As a last resort, don't be afraid to switch auditors. This is not to suggest by any means that you should be looking to switch auditors at the drop of a hat or that you should treat such a course of action lightly. Far from it, since switching auditors is a big logistical headache and raises a ton of red flags about your company. That said, auditors know about this lock-in effect, and you shouldn't let them take advantage

of it. If you happen to be unlucky enough as to get stuck with one of the extremely rare bad auditors out there, you don't have to fear the switch: if it's for a good reason, your investors will understand and agree. If your auditor ever makes reference to the fact that you are basically stuck with them since switching is too problematic, that's probably a good sign that you should be showing them the door.

**Yvan Couture
Tech Industry Angel Investor**

Exit strategies: Do you have an exit?

Yvan Couture lives in Waterloo, Ontario with his wife Lynn and two children Samantha and Zachary. He is fluently bilingual and is proud to hail from Smooth Rock Falls in Northern Ontario.

He is currently involved in four start-ups as an angel investor, Chairman of two of the Boards of Directors, Director of a third, and an active advisor to all four management teams.

Until January 2002, Yvan was the Executive Vice President of Mitra Inc., a 400 employee Waterloo-based global technology leader in the healthcare informatics industry. After managing Mitra for 2 years, Yvan led the negotiations that saw long-time partner Agfa Gevaert Group of Belgium buy Mitra in January, 2002. Yvan, along with the two founders retired after its sale.

Prior to joining Mitra he was President of Taaz Corporation. In 1991 Yvan founded Taaz, and until 2000, this firm provided marketing, software documentation, and business consulting services to technology clients in the Waterloo Region and the GTA.

He's also been a high school teacher, college and university lecturer, school bus driver, and was an interim college principal in Kapuskasing, Ontario.

Yvan earned a Bachelor of Business Administration degree (BBA '84) and a Masters of Business Administration degree (MBA '89) from Wilfrid Laurier University.

He is one of the original driving forces behind Communitech, the Region of Waterloo's Technology Association. As one of the first founding members and the first Interim Executive Director he helped bring together a group of companies and organizations dedicated to developing and implementing the vision of a strong and vibrant technology community. He was the association's first recipient of the IMPACT Award for his contribution and dedication to Communitech's success. He was nominated for E&Y's Entrepreneur of the Year Awards and Canada's Top 40 under 40 Awards in 1998.

Tips:

- Never confuse your Net Worth with your Self Worth
- Always, always treat everyone with dignity and respect (they might be your boss some day!)
- Be a Wealth Creator not a Wealth Accumulator
- Be impatient with patient strategies
- Cash flow statement is the only statement that matters
- Family comes first, second, and third
- Never waste a dime. . . feed your business, not your ego
- Never lose your humanity
- Your legacy will NOT be your wealth, it will be your actions
- Banks DON'T provide risk capital. . . stop complaining about it and find other sources



Tim Ellis
VP Operations and Co-Founder, Handshake VR

Cash flow management: How do you make sure you have enough?

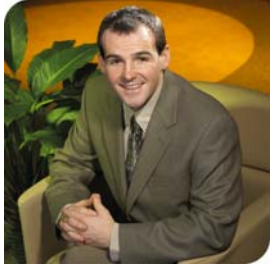
Tim has over ten years of executive management experience in the K-W high-tech sector. Tim has successfully raised both seed capital and venture financing for a number of Waterloo-based high-tech companies. He has established a solid reputation as an invaluable part of the team setting

corporate strategy and direction.

Tips:

Managing Cash Flow and Staying within Budget

- Create strong relationships with suppliers and service providers
- Build strong banking relationship
- Leverage all possible sources of government funding (OPM)
- Equity can be used as capital too
- Minimize travel costs by utilizing on line booking services and planning ahead
- Form an internal committee to decide on large capital purchases and travel expenses
- Utilize leasing facilities for large capital purchases but comparative shopping is a must
- Establish corporate offices away from mainstream areas
- Don't just spend because you have extra funds i.e. you are under budget
- Always have contingency plans for the worst case scenario (what if)



Scott Hamilton
Chief Technology Office, Sandvine Incorporated

Topic: Financing options: How do you work with government to fund your business?

Scott is chief financial officer at Sandvine Incorporated, a network technology company committed to providing broadband service providers with tools that enable profitable broadband services and strategies to reduce ongoing network costs.

Scott leads Sandvine's strategic financial direction and global financial management, planning, investor relations, control, reporting, legal, and administrative resources management. Scott's leadership was instrumental in securing Sandvine's recent US\$15 financing to support Sandvine's sales growth and worldwide expansion.

Scott's financial background includes corporate financial management in various roles including managing the corporate income tax division at Ernst and Young. Scott is a chartered accountant and holds a bachelor of business administration degree from Wilfrid Laurier University.

Tips:

- Provide/obtain buy in towards the process from senior management – the process is long and consumes resources which needs senior management buy in.
- Assign dedicated internal resources to the process.
- Talk to someone from a company who has been successful in obtaining funding from the government agency.
- Establish a relationship/make contact with an official/investment officer from the government agency.
- Review the terms and conditions of obtaining funding from the government agency to ensure they do not conflict with your long-term goals for your company.
- Understand the process established by the government agency in determining a successful candidate.
- Understand the government agencies funding cycle and where they are in that cycle – no sense in applying if they have distributed all of their funds for the year.
- Know when to use external help i.e. registered lobbyists, consultants etc. – **Caution:** No one knows your business better than you – do not transfer responsibility for a particular task to external help if you are the most qualified person to complete the task.
- Understand how obtaining funding from the government agency affects your ability to obtain money from other agencies/government programs.
- Do not give up – as with any other financing the process is long and requires commitment!



**Ben Wagner Industrial Technology Advisor
National Research Council, Canada, Industrial Research Assistance
Program**

All about venture capital: What do you need to know?

Ben Wagner is an Industrial Technology Advisor for the National Research Council's Industrial Research Assistance Program (NRC-IRAP). From his office in the Canadian Innovation Centre in Waterloo, Ben assists Kitchener-based small and medium sized companies (SMEs) to increase their innovation capacity. This is done through consultation, networking and referrals, and R&D funding for innovative projects.

Ben is a licensed Professional Engineer, a graduate in Mechanical Engineering from the University of Waterloo, and obtained his MBA part-time at Wilfrid Laurier University. He has worked in automotive manufacturing (project management), plastics manufacturing (R&D) and investment due diligence relating to emerging technology.

Ben has lectured as a guest speaker in business and engineering courses at both Wilfrid Laurier University and University of Waterloo. He has taught entrepreneurs about financing startups during the Communitech "Tech Entrepreneur 101" course and UW Innovate "Boot Camp." Ben also teaches the 4th-year Technical Entrepreneurship course for the University of Waterloo faculty of Engineering.

Over 5 years with IRAP, Ben has assisted over 150 local firms, about 1/3 of which have been start-ups.

Tips:

- Do your homework. Even more so than private investors, most government assistance programs have very specific mandates and eligibility criteria. Most of these can be discovered online or with a very short phone call before preparing an application. Good online "portal" resources are www.strategis.ic.gc.ca and www.CBSC.org
- Try to get someone on the phone. Websites go out of date very quickly, and you'll save time talking to a representative ASAP.
- Start locally before going national. You may be surprised by the number of local government and non-profit organizations who can help. Quite often local advisors will also stay current with national programs.
- Don't look for a handout. Most government assistance comes in the form of cost sharing or loans. You will need to line up some private resources first.
- Think about socio-economic benefits. Most government programs are looking for social, economic or environmental benefits to the country or local region. What will you highlight in your application?
- Sustainable job creation is almost always a priority of government programs, and full time jobs are generally valued more than part time and contract positions.
- Always ask for more. If you don't ask for it then you won't receive assistance. If you're asking for assistance in an area that a program can't help, they may be able to refer you.
- Plan ahead. Most application processes take time. Don't wait until you're in an emergency and expect assistance the next day/week/month. Many programs send out quarterly or yearly requests for proposals. Plan for assistance before you need it.
- Be patient. Government programs are often overloaded with inquiries and applications. Try to ask about and establish timeline expectations early in the process.
- Be professional.



John Kemp-Welch
Director Venture Capital, Information Technology, BDC

All about venture capital: Everything you ever wanted to know.

John joined BDC Venture Capital in January 1997. He has over twenty years of investment management experience with early stage technology companies. From 1987 to 1997, John held progressively senior investment management positions at Innovation Ontario Corporation; a venture capital firm involved in early stage technology investments. In that role, he worked closely with the board and management of over thirty early stage technology companies. From 1981 to 1986, John was an investment manager with the Ontario Energy Corporation, which invested in a variety of energy-related technology and oil and gas companies.

At BDC, John currently sits on the board of 4 venture backed companies in the IT space.

Tips:

- The business plan
- Management, Management, Management
- Understand your market
- Understand your competition
- Understand your VC
- Technology and roadmap
- Use of Funds
- Valuation
- Termsheet
- The exit



Bryan W. Kerdman
Partner, Edgestone Capital Partners

Understanding and negotiation term sheets: What does everything mean and what is negotiable?

Bryan joined EdgeStone as Partner in October 2000, shortly after forming Bryker Technology Partners, a seed-stage internet infrastructure fund, in partnership with EdgeStone's predecessor. At age 19 Bryan founded and was President and CEO of Bryker Data Systems, a technology outsourcing service provider specializing in mission-critical large-scale transaction systems which developed many of Canada's internet banking applications. Bryan sold Bryker in 1994 and went on to manage and be CEO of a number of other technology companies including Technolabs Canada and e-route. Bryan has been an active venture capital investor since 1987.

Bryan serves on the board of Datawire Communication Networks, RSS Solutions, SlipStream Data, and Time Industrial.

Tips:

- What's the purpose of a term sheet?
- Investors. Who are they and who do you want?
- Preferred vs. Common shares. What to expect and why.
- Liquidation Preferences. What is a double dip?
- Break Fee's and exclusivity
- Drag along rights. Are these good for you?
- Voting rights. What requires shareholder approval and why?
- Employee Stock Option Plans and why they need to be thought about at term sheet.
- Board of Directors. How many and who.
- Valuation. Don't dwell on it.



Carol Leaman
Chief Executive Officer, RSS Solutions Inc.

Building a budget: What will you need cash for?

As CEO of RSS Solutions Inc., Carol is responsible for building on the Company's successes to date, to ensure that we maximize the potential of growth opportunities worldwide.

Carol reports to the Board of Directors and works closely with company President Michael Cox and the senior management team. She is responsible for overall operational performance of the company, as well as developing, communicating, and executing its strategic direction. Prior to joining RSS Solutions, Carol was President of Fakespace Systems, Inc. in Kitchener, Ontario, where she grew the company from a \$3- million niche player into a \$30-million world leader through a combination of business growth and mergers and acquisitions. While at Fakespace, she also negotiated external venture capital financing and executed a substantial U.S. and Canada corporate reorganization.

Before joining Fakespace Systems, Inc. in 1998 as Vice president of Finance and Administration, Carol served as Corporate Controller at Electrohome Limited, a Canadian public company. In this role, she was instrumental in the spin-off of Electrohome's broadcasting assets to a separate company, as well as raising over \$100 million in outside financing over four years.

Before joining Electrohome, Carol was a public accountant for nine years in a variety of roles at KPMG.

A Chartered Accountant, Carol holds a Master of Accounting and a B.A. in Accounting/Finance from the University of Waterloo.

Tips:

- Every great idea/concept needs a sound strategic plan for execution. An essential element of that strategic plan is a sound financial plan (budget).
- Understanding and keeping on top of how and where money is required, and then where it is actually getting spent is fundamental to effectively starting and growing the business.
- When developing the budget a variety of considerations must be made including:
 - What are the fixed costs?
 - What are the variable costs?
 - What are the capital costs?
- Be realistic, you can't have everything.
- Think of ways to stretch your cash – consider terms of cash receipts (if any) and vendor payments
- Keep a rainy day fund
- Have a backup plan
- Monitor actuals against budget constantly and adjust as necessary
- Step-by-step plan of how to build it.



Alex Leyn
General Manager, Nuvation Research Corporation

Office Space—Not Just a Great Movie: How do you set your company up for success?

After graduating with a B.A.Sc. in Computer Engineering from the Univ. of Waterloo in 1992, Alex Leyn started his engineering career at Leitch Technology in Toronto. After growing and learning with the company from 150 employees in three sites to an IPO with over 800 employees at 6 sites, he moved back to Waterloo in 1997 to join Pixel Scientific (aka PixStream) as the 8th employee and amongst many design roles, ran PixStream’s hardware group. After Cisco’s acquisition of PixStream in 2000 (with 220 employees worldwide at the time), successful integration of PixStream into the “Cisco way”, and the heartbreaking disbanding of PixStream in 2001, Alex joined VideoLocus as VP of Engineering. VideoLocus was acquired by LSI Logic in 2002, after gaining worldwide recognition in emerging video compression technologies. In 2004, Alex left LSI Logic to start the Waterloo office for San Jose-based engineering design services provider, Nuvation. He enjoys squash, fast cars, long walks on the beach, and is a huge fan of rampant entrepreneurship.

Topic: Office Space—Not Just a Great Movie: How do you set your company up for success?

So you’ve got your business idea, scratched together a little money, and embarked on building the world’s next best product. Once you’re ready to move out of your proverbial “garage” to start building the team and a professional presence for your company, you’re going to need an office. Setting up a new office is an exercise in managing and prioritizing seemingly endless details. Below are collection of “mental checklist” items and some hints and tips to help get you started.

(1) Office Space:

- As in all of business, relationships are everything – build a solid trust relationship with your commercial real-estate agent and your [future] landlord.
- Your office space forms your image to the rest of the physical world – chose your image carefully. Do you want to be strictly professional? Do you want to project a little eccentricity? Do you want to be known as playful? Do you want to project an image of endless suffering for the greater good? All of these are easily accomplished with the “right” choice of office space, whether intended or not.
- How much space do you need? A reasonable rule of thumb is that each employee in a typical office environment needs 200 sq.ft. That includes workstation areas as well as common areas such as meeting rooms, kitchens, entrances, washrooms, server/equipment rooms, etc. If some of the common spaces are outside your physical office (typical in an office building environment), you should be able to get away with planning for 150 sq.ft. per person. Obviously, large manufacturing or lab facilities change those numbers somewhat.
- There are potentially many elements to a cost of a lease and the exact structure and ratio is highly dependent on the type of property. Typically, there will be base rent, additional rent (to cover maintenance, utilities, cleaning, municipal taxes, etc.), leasehold improvements, zero or more utilities or services not included in additional rent, and GST. In the Waterloo Region, rental costs are measured in \$ per sq.ft. per year.
- If the office has shared facilities such as an entryway and shared washrooms, expect a “common area” overhead square footage to be added your base square footage. Typical numbers are 10-20%. If you have your own internal washrooms and a direct entrance from outside, there should be no common space overhead.
- Rents vary wildly. On the high end, total rents of \$30/sq.ft./year and above are not uncommon in nice new office buildings near UW; on the low end, useable offices in old leather factories can be had for under \$4/sq.ft./year.
- Your space may be ready-to-move-in or it may only include bare walls and rough-ins for the HVAC system – make sure you’re clear on what you’re getting.
- In a ready-to-move-in office, a landlord will normally agree to take care of any wear-and-tear renovations at their own cost before you move in. You shouldn’t expect to negotiate too hard for this.
- In a bare-walls office, you will normally be responsible for the interior “leasehold improvements”, but it is almost universal for landlords to cover these costs for you up front and to distribute the costs as

increment to your rent over your lease term. This doesn't come for free, of course – there is a built in interest rate and an expectation of a relatively long lease term (5 years or more).

- Don't be afraid to negotiate various terms in your lease, such optional early move outs, optional lease extensions, first rights of refusals on additional expansion space, leasehold improvement allowances by the landlord, and other freebies.
- Make friends with friends of dry-wallers and electricians. You'll need their services right at the start.
- Signs! We don't need no stinking signs! Actually, you probably do, so budget for this. Commercial buildings typically have strict signage size, colour, and shape policies.
- HVAC systems never really work properly in terms of human comfort. That's just a fundamental truth, like irrationality of pi and constancy of the speed of light. Learn to enjoy the fascinating debates over intricacies and Heisenberg-grade uncertainty of HVAC configuration and calibrations.
- Don't forget important extras like a monitored alarm system, extra cooling and security needs for your labs and server rooms, and a place for the foosball table.

(2) Office Layout and Culture: As part of your decision on your office space, you'll want to consider its internal layout. Realize that the physical arrangement of the office has a direct impact on the culture of your entire organization. My personal philosophy is that a high level of natural communication is paramount – that means a strong bias towards open workstations, allowing sight and sound interaction between members the team. While this results in an increased noise level relative to high-walled cubicles and closed door office environment, I've found that this cost is easily justified by the benefits of natural pervasive communication in a fledgling organization.

The other contentious issue is closed door offices and window seats. Sigh. Yes, you've worked hard on your co-op work terms, paid your dues, and you do now deserve an office with a door, mahogany desk, comfy couch, your own office wet bar, and a nice view of the beach out of your window – no one is questioning this as your earned right. On the other hand, you and your team have a job to do that requires focus and allocation of closed offices invariably leads to really silly and completely unnecessary politics that translate into significant tensions and critical distractions. Establish a policy early that only people that are on the phone all day (sales) or people that deal with sensitive material (HR, accounting, finance) need an office with a door. Follow this policy consistently, even if it works "against" you personally (i.e. you don't get an office with a door). Allocate a small number of open offices for everyone, including you, to use when privacy is necessary. And anyways, windows aren't all that: ants, sun baking your brain, addictions to second hand smoke from open windows, and distracting beach activities are all negatives of window seats.

(3) Furniture Acquisition: You will be shocked to discover that nice new modular office furniture can cost approximately \$3000 per workstation plus hundreds per workstation in assembly costs. They really are a lot of work to put together (trust me, I know), but there are a couple of strategies to help you manage the materials costs:

- Costco sells these nice plastic foldable picnic tables for \$50 each. These are flexible and contribute to the "starving startup" image that you'll surely want to project (for the first couple of months, at least). Consider these as a starting point and selling them off to employees as you mature out of the "starving startup" image.
- Used but still good furniture is often available (although not strongly marketed) through new office furniture dealers. You might be able to save 50%. Try dealers outside Waterloo, such as Toronto and Ottawa.
- Make friends with office and general managers of all the companies around town. They might be moving to a new office with new furniture on the way and won't know what to do with the old stuff. If you solve their problem (i.e. make the old furniture disappear without hassles), you might just get a very very good deal!

(4) IT Infrastructure: There are a lot of details here, but here is a mental checklist for a typical startup office:

- Server room: locked, extra cooled, extra power, racks for efficiency
- Ceiling network and telephone wiring to the office
- One or more file and internal application servers
- A phone system
- UPSs, firewalls, network switches
- External internet access (Fibertech, now Atria, if you can get it, rocks!)
- Backup and security procedures and policies
- Enlist the help of specialist experts

(5) **Accounting:** You will want to keep track of your scarce financial resources and cashflow right from the start. Enlist the help of a professional on a part-time basis and establish a simple, but complete paper and electronic bookkeeping and accounting system. Have your accounting professional teach you about accrual-based accounting, month-ends, and journal entries. Maintain a strict separation between business and personal financial activities, in particular expenses and bank accounts. Do your expenses every month, not every 2 years – you accountants will appreciate this. Pay your bills on time.

(6) **Human Resources:** You'll likely need to set up payroll and benefits for your employees quite rapidly, certainly within a couple of weeks of hiring employees. If you're lucky enough to be financed by Tech Capital Partners, you will have access to pre-established services in these areas and you should make full use of this benefit. Otherwise, you'll need to research and establish each service directly:

- *Payroll:* If you have a strong accountant, manual payroll is available as part of most accounting package offerings and is a cost effective way to handle payroll. Otherwise, using payroll processing services such as ADP or Ceridian is relatively inexpensive and straight forward. The main issue that requires expertise that you may not have is the handling of payroll withholdings and payables to the government.
- *Health Benefits:* Health benefits are an expected benefit of most employees in Canada. When you are very small (less than 5 employees), your options are limited, but not zero. For example, Kitchener Chamber of Commerce has an established program and several larger service providers such as Manulife Financial will be willing to work with you, particularly through an insurance broker. Once you get beyond 5 employees, your options open up significantly. Beyond that size, your newly hired HR manager can tell you what to do.

(7) **Corporate Governance:** This is another potentially very large topic, but once again, here is a brief mental checklist to get started:

- Have all your employees, including yourself, sign employment agreements, intellectual property assignment agreements, and non-disclosure agreements right at the start.
- Track your legal agreements carefully and consistently. These include NDAs, software licensing agreements, IP rights assignment agreements, service agreements, financing agreements, etc.
- Assign signing authority and corporate officer responsibility carefully.
- Don't use pirated software as a matter of policy.



Mate Prgin
Formerly President & CEO, VideoLocus Inc.

Selling your company: How do you prepare, negotiate and integrate?

Mate Prgin was the co-founder and CEO of VideoLocus, one of a few fabless semiconductor companies in the Waterloo area. VideoLocus developed the worlds first real-time H.264 / MPEG-4 AVC encoder; subsequently H.264 was chosen as the standard of choice for HD-DVD and for Satellite and IPTV broadcasting.

VideoLocus was acquired by LSI Logic in 2002; LSI is a market leader in the

consumer electronics semiconductor space and Mate is now responsible for the Advanced Video Products business at LSI.

Prior to VideoLocus Mate was a DSP firmware engineer at PixStream/Cisco.

Mate holds a Bachelor of Science in Systems Design Engineering from the University of Waterloo, and is currently pursuing an EMBA from Richard Ivey School of Business.

Tips:

Preparation

- First and foremost, understand your business and your value proposition.
- Evaluate your value proposition both standalone and to a potential buyer (may differ depending on the buyer).
- Approach the deal as a potential partnership discussion, don't look desperate to sell.
- Set up a negotiation process internally up front, in terms of who is your main point of contact, and how issues get resolved, both between founders and external investors.

Negotiation

- Be cautious: the acquiring company may be genuinely interested in you, or they may be doing due diligence and competitive research.
- Don't put everything on one person's shoulders, have several layers of people involved - don't get stuck in a corner.
- Remember that an acquisition at the end of the day is a business deal, listen to your legal counsel, but don't let them run the show.
- Be careful of the situation where you are negotiating with your future boss, on one hand you have to sell a company, on the other hand you may be stuck with the promises you make!

Integration

- Use the honeymoon period at the new company to establish and develop as many relationships as possible as early as possible, across the organization, those relationships will be key to resolving tough and complex issues.
- Don't get stuck on tough and complex issues, look for areas of good fit, and leverage that success.
- Celebrate, communicate and have fun.



John Baker
Founder and Chief Executive Officer, Desire2Learn

Financing options: Is bootstrapping the best option?

John Baker plays an integral role in establishing the company as the premier provider of enterprise learning systems. Under John's leadership, Desire2Learn has become the enterprise market leader with more than 3 million learners worldwide and rapidly growing.

John has worked with a number of leading organizations, and has been developing award-winning eLearning software and courses for educational institutions, associations, and other organizations since 1996. John graduated with an Honors

Bachelor of Applied Science in Systems Design Engineering, First Class Honors from the University of Waterloo.

John is an active member of industry consortiums; contributes to standards and specifications development; and regularly speaks at educational conferences.

Tips:

Entrepreneurship is the talent, energy, enthusiasm, dedication, passion, process, and everything else involved in bringing an innovative idea or vision to reality.

- Treat problems as opportunities to improve, don't run from them
- You will need persistence, passion, and energy to survive
- Success is a balance of Vision, Planning, and Execution
- Find great people... it's your most valuable asset even if it doesn't show up on the books
- Find clients that are both supportive and demanding, not just demanding or just supportive
- Believe in yourself and your team, and show everyone you care
- Get out there and sell your team and your ideas!



Keith Ainsworth
Chairman, COM DEV International

Investor options: Whose money should you take?

Keith Ainsworth, an electrical engineer, retired from the role of President and CEO of Com Dev International in 2002 after being with the company for 27 years. He is now Chairman of the Board of Directors.

He is also Chair of the Board for both Handshake VR, a technology company spinout from the University of Waterloo, and Cruickston Charitable Research Reserve, a charity focused on ecology and preservation. He is also a member of The Board of Governors for Junior Achievement of Waterloo Region and a member of the Boards of The Cambridge and North Dumfries Community Association and the Waterloo

Regional Children's Museum.

He is a member of the Defence R&D Canada Advisory Board, the American Institute of Aeronautics and Astronautics and a member of the Advisory Board for Latitude Partners, a Toronto based investment fund.

Tips:

- Ensure your business plan is realistic and will withstand scrutiny.
- Allow some "slack" in the financing requirements - not everything will go right.
- Remember the Risk/Reward equation in looking for financing - you owe a return.
- Become familiar with current practices and deal structures.
- There is no "normal" progression from family to angel to VC.
- Don't treat family like a VC nor a VC like family - they're different.
- Always focus on what's important - not merely annoying or just exciting.
- There are costs to raising money - don't forget them.
- Raising money distracts you from the business - do it infrequently.
- Constantly share information with your investors - both good and bad.

PEOPLE ISSUES



Philip Deck
CEO, MKS Inc.

When things go wrong: How do you restructure your company and refocus the culture?

Philip Deck is Chairman of the Board and Chief Executive Officer of MKS Inc., a leading provider of enterprise software configuration management solutions. Under Mr. Deck's leadership, MKS has become the fastest growing competitor in the software configuration management sector through its transformation from a desktop tools provider to an enterprise solution vendor to the Global 1000. MKS's renewed product strategy, growth and profitability has positioned it to be the leading SCM vendor.

Prior to joining MKS, Mr. Deck was Chairman and/or CEO of Certicom Corp from April 1993 to November 1999, establishing it as one of the worldwide leaders in cryptographic technology. Since 1989, Mr. Deck has been a principal of HSD Partners Inc., a Toronto-based merchant banking firm that makes investments in, and assists in the management of growth companies. Mr. Deck is a director of Cymat Corp. and the Canadian Opera Company.

Mr. Deck holds an undergraduate degree in mathematics from Queens University.

Tips:

- Restructure from the top down
- The only good strategy is one that everyone can understand
- Simplify, Simplify, Simplify
- Remember that junior employees do more work and cost less money
- Make sure company communication is direct and frequent
- Get rid of the bad apples - eliminate employees that spread negativity
- Hire/keep managers who think convergently, not divergently
- Don't get caught short of capital
- Focus on your current customers, its easier to keep them than get new ones
- Lead by example



Tim Jackson
Partner, Tech Capital Partners Inc.

Compensation: What do you need to offer to attract the best employees?

Tim is a founding partner of Tech Capital Partners. From his hands-on experience building and selling a successful high-tech company, he brings operational expertise, technology industry connections, and financial acumen to the firm.

As CFO for PixStream Inc., Tim developed the company and assembled a complete management team, including the CEO. Through several rounds of financing and in less than one year, he raised more than \$50 million. Tim then led the negotiations that resulted in Cisco Systems' acquisition of PixStream for \$550 million. In addition

to his role as CFO, he acted as PixStream's chief executive officer from February 1999 to February 2000.

Tim currently serves on the board of directors of DiskStream Inc., FibreTech Telecommunications Inc. (Atria Networks), Handshake VR Inc., and Sandvine Inc. In November 2002, he completed his tenure on the board of directors of VideoLocus Inc.

Tim is a member of the Board of Governors at the University of Waterloo, he sits on the advisory board of the University of Waterloo Center for Business Entrepreneurship and Technology (CBET), and serves as vice-chair of the UW Research + Technology Park Accelerator Centre board. He is a regular guest lecturer for Wilfrid Laurier University, the University of Waterloo, and Communitech, the local technology association.

Tim holds a bachelor of arts degree in accounting from the University of Waterloo and is a chartered accountant.

Tips:

- Share the wealth – stock options for EVERYONE. You want potential employees to know that you want all employees participating in success.
- Treat your existing employees well. The best recruiting tool is your reputation. Closing new employees will be much easier if your existing employees sing your praises.
- Consider an employee share purchase plan paid through payroll deduction. Shows you value employee share ownership.
- Benefit plan – don't underestimate the importance of this. It may not be important for hires coming straight out of school but when you go to recruit a VP level individual from a large industry player and he/she has a family it could be a deal breaker.
- Be consistent with perks. If everyone at the company has three weeks vacation it makes it easy when someone tries to negotiate for four weeks - you simply tell them that everyone at the company has three weeks.
- Ditto for employment agreements. Don't make exceptions to your standard agreement. Once you agree to one change you can no longer say that it is "non-negotiable"
- Be realistic with cash compensation. You can't expect someone currently making \$120,000 to come to work for \$80,000 if they have built a lifestyle around \$120,000...
- ...but make sure they are working for you because they LOVE the work not for the cash. You should not need to offer more money to recruit someone to an early stage company. So in the above example perhaps they will work for \$110k with options etc.
- Take care of employees' families. Send flowers or restaurant gift certificates to spouses of employees when they travel. Organize family days for employees and their children. While these things will not appear in job offers, candidates doing research will know about them and are much more likely to join an employer who recognizes the family sacrifices that are often required when working for an early stage company.



Tajinder Manku
CTO and Founder, Sirific Wireless Corporation

From education to entrepreneurship: A professor's story.

Dr. Tajinder Manku founded and is the CTO of Sirific Wireless since 2000. The company produces multi-mode RF chips using CMOS RF technology which he pioneered back in 1990's.

Taj was previously an associate professor of electrical engineering at the University of Waterloo (UW), where he led the RF Technology Group. His research has earned him a number of prestigious award and invited talks/seminars at various technical

conferences.

Dr. Manku was an RFIC consultant for Lucent, Motorola, Nortel, PMC-Sierra, TSMC, and Mitel. Prior to joining the university, he was an IC designer at Mitel. Dr. Manku was awarded more than >10 patents and published more than 80 papers. He has written various book chapters and has lectured widely on the subject of RF IC design.

Tips:

- Everyone has his or her place.
- Find the solution to a big-hard problem.
- Set expectations correctly.



Steven McCartney
President and CEO, Atria Networks Inc

Finding, attracting and managing a board of directors: How do you get them to work with you rather than against you?

Steven knows what its like to build tech organizations. He's had plenty of experience outside the region, and since joining community-owned Atria Networks in 2003, Steven has positioned the company on the cutting edge of technology through the research and implementation of new products and services. Atria Networks is the consequence of a merger between Guelph FibreWired and FibreTech Telecommunications in September 1, 2005.

Before joining Atria, Stevens impressive 24 years of industry experience included roles ranging from technical, President & CEO, and directorships with organizations such as: fibre-optics carrier, FCI Broadband Inc.; Concilium Utility Access Corp.; retailer, Wireless World Inc.; and Bell Canada, all of which were companies that scored major firsts in their areas of the tech industry.

Tips:

- Plan the whole Board prior to first selection if at all possible.
- Place Director's skill-set at the top of your selection criteria.
- Balance the knowledge of these advisors - legal, operations, finance - wherever possible.
- Constructive dissent is a good thing - encourage it at all times.
- Transparent management creates trust - informal updates between meetings aids in achieving this goal.
- Boards do not manage!

Recommended Reading:

1. Competitive Strategy: Techniques for Analyzing Industries and Competitors -- by Michael E. Porter



Dominic Scaffidi
Director, Human Resources – Americas, Open Text Corporation
Employee retention: How do you motivate and reward your employees?

Dominic Scaffidi is the Director of Human Resources for Open Text where he leads the HR function for the Americas .

Dominic joined Open Text nearly 2 years ago, having come over from Nortel Networks. During his three years at Nortel as a Senior HR Manager, Dominic experienced both a period of incredible business growth followed by a very dramatic and challenging downturn.

Prior to Nortel, Dominic had spent a relatively stable 13 years with Procter & Gamble in various HR roles - including head of recruiting and diversity manager. He actually began his career at P&G as a sales rep, and then moved on to sales management prior to making the somewhat rare transition from line management into HR.

His move into an HR career came from his personal commitment to the possibility of “people and organizations being extraordinary and producing breakthrough results”.

Outside of work he is the proud father of a 7 year old daughter and 3 year old son. He is passionate about personal growth and fascinated by human potential.

Tips:

- Treat your employees like you treat your most valuable clients.
- People leave managers and supervisors more often than they leave companies or jobs.
- Enable employees to balance work and life.
- Employees must feel rewarded, recognized and appreciated. Frequently saying thank you goes a long way.
- Communication: Get your employees to "Fall in Love" with your organization. Communicate your vision in a compelling way. Show everyone the role they have to contribute to this vision. Create opportunities for people to connect with each other for support and to improve communication in work teams. Lack of effective communication from management is usually the greatest cause for employee dissatisfaction and premature departure.
- Leadership must be deeply invested in retention.
- Provide Feedback about Performance, and Recognize excellent performance
- Offer an attractive, competitive, total compensation package
- Provide the opportunity for career and personal growth
- The employee must have the tools, time and training necessary to do their job well – or they will move to an employer who provides this.

To be effective at retaining employees, you should know

Why do they come?

Why do they stay?



Brad Siim
Co-founder, Chief Operations Officer, and VP Engineering, Sandvine Incorporated

Finding and hiring talent: How do you recruit the best?

Brad is Chief Operating Officer and Vice President of Engineering at Sandvine. He manages all stages of product development from conceptualization to final product manufacturing release. Prior to Sandvine, Brad was vice president of engineering and co-founder of PixStream. Brad holds a bachelor of applied science degree in computer engineering from the University of Waterloo in Canada.

Tips:

- Read Joel Spolshy's software developer "Guerrilla Guide to Interviewing" whitepaper – 12 pages. (www.joelonsoftware.com/articles/fog0000000073.html)
- Follow Joel's guide. Most importantly → "YOU MUST HAVE NO DOUBTS ABOUT ANY ASPECT OF THE CANDIDATE!" Do not convince yourself that the candidate is good.
- Make the decision to hire during the face-to-face interview. If you can't decide, move on. Time does not improve the candidate, just fades your memory.
- Be aggressive about getting the positions filled. Delays in hiring will cost time to market. Do not settle for average developers.
- Do not waste time during the recruiting process. The best candidates will get lots of job offers very quickly. I use a 3-5 day interviewing & hiring policy:
 - 24-hours - Read & rank resumes
 - 48-hours – Contact and 30-minute phone interview top candidates.
 - 72-96 hours – Face to face interview. Job offer overview.
 - 120 hours – check 2 references, make job offer.
 - Start over, don't waste time on candidates that didn't call back or who you have not been able to talk to in the 5-day period.
- Local University Co-op programs are the best source of top talent. Request marks & co-op evaluations. Aim high!
- 3 most important aspect of an employee:
 - Passion & Motivation
 - Intelligence
 - "Get the job done kind of people" ← Have a record of getting results.
- Remove bad hires within 2-3 months. Don't procrastinate, it only makes it worse the longer that they hang around:
 - Work is not getting done that you think is getting done.
 - They will start making friends and you will have a moral issue.
 - You are hurting them get another job because they can hide a 2-month hole on their resume, but can't hide a 1-year hole.
- Be careful about hiring out of town people (especially Toronto). They must be willing and able to move or they will quit about 1 year later.



Jim Stirtzinger
Medicalis

Work harder or you're fired: Getting the most out of people without threats.

Jim is the Chief Operating Officer at Medicalis Corporation in Kitchener and has been involved in Waterloo Region's software development industry for more than eight years, guiding the strategic management of people, operational processes and productivity tools. Before joining Medicalis, he was Vice-President Organizational Productivity with Mitra Imaging Inc. and held leadership positions in organizational development, business process improvement and acquisition integration within the collaborative knowledge management and robotic machine industries (both public and private organizations).

Jim is a graduate from the Advanced Program in Human Resources Management at the Rotman Business School at the University of Toronto as well as the sales and marketing business program at Niagara College. He has also completed the Management Development program at GE's John F. Welch Leadership Center in Crotonville.

Tips:

Everything I had been taught about Performance Management was wrong!

LEGAL AND ACCOUNTING

Ingmar Borgers
Legal Senior Director, Oracle Corporation Canada Inc.

Business structure: How do you set your company up for success?

Ingmar is the Legal Senior Director for Oracle Canada Corporation Inc. and currently sits on the board of Rapid Laboratory Microsystems Inc. From 2001 to 2005, Mr. Borgers was associate counsel with the business law group of Miller Thomson LLP in the Waterloo Region with an emphasis on information technology/intellectual property. He focused on assisting clients with intellectual property and business strategies as well as developing business and technology infrastructure. Prior thereto, Mr. Borgers acted as counsel for Ernst & Young International and Ernst & Young LLP (Canada) for many years. Mr. Borgers serves as a member of various committees and associations: Entrepreneurship Council Member for the Accelerator Centre associated with University of Waterloo Research & Technology Park; Member of Finance Committee for the Grand River Hospital Foundation, Director/Treasurer of the Canadian German Lawyers Association and past Executive Committee Member and Director of the Economic Development in Canada's Technology Triangle Inc.

Tips:

- Keep your business structure simple. (Complications will happen later in life.)
- Define and understand your business plan and keep it concise.
- Understand your limitations and seek assistance when necessary.
- Seek professional assistance if necessary (free is good, but some cost may be needed.)
- Develop a strategy that can be managed and be afforded.
- Work your intellectual property strategy into your business.
- Most important - never give up and WORK, WORK and WORK.



**Rick Morelli, Partner
Borden Ladner Gervais LLP**

Licensing Technology: How do we share technology, make money and not get stung?

As an associate and partner at BLG, Rick has guided both licensors and licensees through complex negotiations to a final deal. License agreements are often the foundation of long standing and mutually beneficial commercial arrangements between and among parties that bring products to market. The end of a license may mean the end of a business.

Rick is a corporate and commercial lawyer in BLG's Waterloo Region office and has spent much of his career working with various companies on the legal and business aspects of technology development and licensing.

Rick holds an A.B. from Colgate University in Hamilton, N.Y. where he was a varsity football Academic All-American and a law degree from the University of Western Ontario.

Tips:

- Get yourself a good written agreement because people change departments and companies. Yesterday's deal may change over time.
- Determine how much you are going to pay or be paid and the factors that may change your bank balance.
- Protect your technology before you license it. Should you have a patent?
- What is your technology and do you own it? Make sure it's clearly identified and properly represented.
- Establish up front whether this is an exclusive deal or not. Depending on the market, this may affect the economics.
- Let's be clear about the territory because the world may be your market.
- If the license goes, does your business go with it? How much money are you going to spend marketing this technology? You should clearly set out the term of the deal?
- Make sure you've settled on who will be liable for infringement at all levels; development, manufacture, marketing and sale.
- Restrict access to those who need to know.
- Choose a law and a method to solve your differences now. You may not foresee an issue but they do arise from time to time.



Gary Mousseau
Director, Wireless Innovation, Research In Motion

Intellectual property: How do you make sure you're protected?

Gary Mousseau joined Research In Motion Limited (RIM) in 1991 and was the 12th employee of the company. He currently works to find ongoing innovation at RIM for development and patenting purposes. He interfaces mainly to the various software groups at RIM acting as a consultant and advisor on new product development and new intellectual property development. Working with international standards bodies, like 3GPP, to contribute ideas and solutions for upcoming third-generation wireless

networks.

Gary's historical contributions to RIM include:

- Developed the first X.25-based protocol converter for host communications to Mobitex networks world-wide.
- First Mobitex gateway product to bridge existing land-line services with new wireless handheld devices.
- Longest running wireless gateway to perform wireless Point-of-Sale (POS) transactions for the Canadian Imperial Bank of Commerce (CIBC).
- Holds 14 issued patents for various software products produced for RIM over the past 14 years.
- First definition and specifications for the 'Blackberry corporate mirroring' concept.

Mr. Mousseau attended the University of Waterloo from which he received his Bachelors of Mathematics and Computer Science degree in 1981. Since then he has worked over 24 years in the data communications software field with various companies in Ontario.

In the world of wireless handheld devices, Gary led the research and development efforts for the first release of software used in RIM's BlackBerry product. Blackberry represented the first complete, wireless email solution for accessing corporate email and PIM from a wearable handheld device. Specifically, Gary's contribution included:

- Acting Vice President of Software and project leader for RIM's first release of Blackberry – focusing on the software developed for the Blackberry solution.
- Defining Blackberry desktop and server elements focusing on the user experience and usability of the PIN synchronization software.
- Helping to defining RIM's first Blackberry Network Operations Center (NOC) and the physical connections to various network carriers.
- Patenting major aspects of Blackberry to ensure intellectual property protection.

Tips:

TIP 1: If a project is worth starting, then it is worth starting right!

TRICK 1: At the conception of a project build into the schedule a patent or invention mining session to search for novel and patentable ideas. If your company has a Project Development Methodology build in a step to look for innovation. This should be followed with periodic reviews with developers to see what major problems they have had to solve during the project development and whether there is additional patentable material in their solutions.

TIP 2: You can fly under the radar for just so long before you are caught!

TRICK 2: Get some early patent ideas filed; filing early will help if you ever plan to sell the business or need protection (trading cards) in the future. Most companies fail to realize that it can take between 2 to 4 years to acquire a patent. The sooner you start the process the sooner you will be able to acquire one or more patents to protect your ideas.

TIP 3: Put all your dominos in a line and don't leave any out!

TRICK 3: Confirming that a project/product has innovation is often a missing domino in the puzzle. However, if the product is successful this missing domino can really come back to hurt you later. Most people don't know that once you release a product there are limits as to where you can file patents. Only in the US and Canada can you file a patent one year after releasing a patent that contains the innovation to be claimed.

- TIP 4: Sometimes consultants can pay off especially in the patent field!
- TRICK 4: There are a few patent agents that are independent consultants. Early advise on patentability of your idea can avoid some ugly headaches later. Even patent agents within larger law firms can be worth their weight in gold. Always try to go with a referral and deal with Canadian patent agents; the criterion to become a patent agent in Canada is more difficult than in the USA.
- TIP 5: When creativity is involved, get an NDA in place first!
- TRICK 5: Although NDAs are often not worth the paper they are printed on, they can protect your IPR if you decide to share before filing a patent on your idea. Makes sure the agenda is clearly set and what is shared was clearly yours and clearly documented and you can still file a patent after the meeting is over.
- TIP 6: Pick your battles wisely in the area of patent wars!
- TRICK 6: When being abused or challenged by someone with a patent, or if your patented product is being copied, get good external advise quickly. Before making any aggressive statements or actions get legal advise from patent experts it can help you select the correct battles to fight and win.
- TIP 7: Being 'a penny wise and a pound foolish' can be a big problem in patent matters!
- TRICK 7: If you can't afford the costs of creating a few patents for your newest technology then it is questionable whether you should be in business. If you enter into licensing negotiations with a successful product and you have absolutely no protection or 'trading cards', you could loose massive amounts of revenues over the long run.
- TIP 8: Care and feeding of your inventors can go a long way.
- TRICK 8: For a larger company it is sometime important to reward inventors for submitting and following through with patents. Acknowledging the fact it takes time away from the overall project will help reduce resistance to the process; i.e. overall productivity and software code production will drop.
- TIP 9: A little patent, trademark and copyright training can go a long way!
- TRICK 9: When hiring new graduates or new employees don't assume they know much or anything about IPR, trademarks, NDAs or copyright matters. Have a mini training session for new employees and help them understand what is expected of them when they walk through the door. This could help stop source code from slipping out of the company, an accidental conversation between engineers 'off the record' and other larger problems about understand what constitutes intellectual property.
- TIP 10: Get it in writing from each employee.
- TRICK 10: It is useful for each employee to sign an employment contract. Also each patent submission should include an assignment rights document to give the company rights to the patent should the employee leave the company. The employment contract should also state that employees that leave the company cannot take intellectual property to their next firm. This is a difficult area but some protection here is better than nothing at all.



Gary Pooley
Acting Interim Executive Director, Accelerator Centre

Taxation strategies: How do you make sure you're taking advantage of all opportunities?

Gary is a Chartered Accountant and a retired partner of Ernst & Young where his practice focused on technology and manufacturing businesses. He is currently a board member and advisor to a number of local companies. He is also a board member of the Waterloo Research & Technology Park Accelerator, the YMCA of Kitchener-Waterloo, the KidsAbility - Centre for Child Development and the Sunnyside Home Foundation.

Tips:

The SR&ED program is a significant source of financing for many technology businesses, particularly in the critical early stages. Treat the program as part of your financing strategy. Understand how to maximize the net proceeds from SR&ED claims and how to receive funds on a timely basis.

Overall tax minimization involves a strategy. Develop your strategy at an early stage to minimize both corporate and personal taxation. Develop both a short-term and long-term plan.

Understand the income tax implications of employee remuneration to offer salary and benefit plans that are competitive in after-tax dollars. Employee stock options may provide an opportunity to enhance remuneration plans.



Jim Kearns
Chief Operating Officer, General Counsel, NDI

Intellectual property: How do you make sure you're protected?

Jim Kearns brings a unique combination of experience as a mechanical engineer and lawyer to his role in identifying and capitalizing on strategic, international merger and alliance opportunities for NDI. Jim is also responsible for the company's legal, finance, human resources, manufacturing, quality assurance and IT departments.

Jim has overseen two international acquisitions for the company, and has been involved in several international business and intellectual property matters.



Lynn Schmidt
Senior Legal Counsel, NDI

Intellectual property: How do you make sure you're protected?

Lynn joined NDI in 2002. As Senior Legal Counsel she has had experience in a variety of international corporate commercial matters. She has been involved in several international supply and procurement transactions and advises NDI with respect to risk management, regulatory and human resources issues. More recently, she has been active in advising NDI with respect to joint development arrangements and intellectual property matters.

Tips:

- Develop and understand your IP objectives in light of your particular business strategy – current and future.
- Good IP strategy takes into account identification of the IP you are trying to protect, considerations of how to develop or acquire any IP desired, and the desired strategic outcomes of owning particular IP rights.
- Clearly define who is responsible for identifying required IP and determining the extent of investment in IP.
- Don't underestimate the intrinsic value of your intangible Intellectual Property assets (e.g. brand names).
- Don't forget to consider IP protection in your export markets.
- Maintain an understanding of the value of your current and future IP rights and review your portfolio from time to time.
- Always assess whether you need to address IP rights in your agreements (e.g. Joint Research, Employment, or Consultant Agreements).
- Indoctrinate good practices into your inventors, sales staff and other employees.
- Reward and acknowledge innovation within your workplace.
- Hire reputable, experienced IP legal counsel that have an appropriate reach into your export market(s) and an understanding of your business.



Michael R. Verhoeve
VP and General Counsel, ATS Automation Tooling Systems Inc.

Working with external counsel: What are the best strategies?

Mike Verhoeve is Vice President, General Counsel and Corporate Secretary of ATS Automation Tooling Systems Inc. in Cambridge, Ontario. ATS employs approximately 4,000 people at 26 manufacturing facilities across the globe. ATS is publicly traded on the Toronto Stock Exchange. Prior to joining ATS, Mike was Associate General Counsel to The Descartes Systems Group in Waterloo. Mike had also practiced law with both a large law firm and a small boutique firm prior to becoming an in-house lawyer. Mike has had extensive experience in handling all manner of legal issues that arise in the day to day operations of a business and has worked with lawyers throughout

Canada, the United States, Europe and Asia on all types of commercial transactions, mergers and acquisitions, employment matters, intellectual property protection and litigation. Mike has a law degree from the University of Western Ontario and a business degree from Wilfrid Laurier University.

Tips:

- Legal services are just one component of an overall risk management plan
- You need to be prepared to make an investment in your counsel, and they should be prepared to make an investment in you
- Always start with the big picture, it will save hours on the details
- Know what you want and be prepared to spend your own time up front thinking about what you want
- Try to identify deliverables and the associated timeline and cost expectations relating to achieving those so that you have a benchmark against which to assess progress and the overall value of the services
- Lawyers are like doctors - sometimes you need a G.P., sometimes you need a specialist
- If you are going to litigate, be prepared to go the distance
- Avoid paying for the "learning curve" whenever possible by working with people who are familiar with your industry/type of business/particular issue
- Be leery of the "Jack of all trades - Master of none"
- Making something simple is often the most difficult job, but if done right is worth the investment

MISCELLANEOUS TOPICS

CANCELLED

Life as an entrepreneur: Can you build a successful business and stay sane?



Dan Melymuk
Executive Director, Accelerator Centre

Mentorship: Finding and Working with a Mentor

Dan is a Canadian native who spent the last five years in the United States working with start-up companies, incubators and accelerators. He has recently returned to Canada to act as the new Executive Director of the Waterloo Research & Technology Park Accelerator (Accelerator Centre). Dan brings years of experience as an entrepreneur to this position, having built many companies from the ground up. All his prior efforts with these organizations have lead Dan to develop a practical method for commercializing technology and growing small to medium sized businesses.

Dan combines a solid knowledge of multi-organization collaboration and business management and leadership skills that are best suited to help the organizations that comprise the deep asset base that exists in the region.

“Never have I seen such a commitment among the business, academic, government and not-for-profit leaders to support the Accelerator Centre and entrepreneurship in a community. Clearly the municipal Region of Waterloo is going to lead the economic development of the province in this area. I am thrilled to be chosen for this position and look forward to meeting with each of you to discuss how best we can work together.”

Dan is married to Leslie and has three teenage kids, Nicholas, Matthew and Katherine. They are all looking forward to joining Dan here in Waterloo at the end of the current school year.

Tips & Tricks:

- Start early to look for someone that can be of assistance. This can be a family member or good friend but should not be someone emotionally involved with the venture, or an investor. Look for someone from the same industry or sector as your company.
- Scan the financial pages of your local newspaper to get an idea of who in the region could be an appropriate mentor. This person doesn't need to be a CEO or President, but look for someone with a history of community involvement and who has a high profile in the community. Even if this person cannot become a mentor for you because of time constraints, they will tend to know others who may be able to help.
- Know your own strengths and weaknesses and be willing to take advice. Give the benefit of the doubt to your mentor.
- Contact the local business school at your local university or community college. Again, if they can't provide mentoring, they are likely to know others in the community that can help.
- Contact your local industry association or Chamber of Commerce. It is possible that they have programs in place to promote mentoring and have already established a network. This is a great way to introduce your company to a larger audience of supporters.
- Mentors help you avoid unnecessary mistakes and embarrassments. They also provide the valuable guidance and encouragement that your company needs as it matures. Be upfront, honest and transparent with your mentor to make certain you are getting the most value from this relationship.
- Finally, live by the following three rules when working with your mentor, and you will enjoy a long, fruitful and rewarding mentoring relationship:
 - Be on time;
 - Say please and thank you; and
 - Do what you say you are going to do.

SECTION III: PARTNER PROFILES

Angel Stone Photography



Contact Information:

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www.angelstone.ca

Company Description

Angel Stone Photography (Angel Stone) focuses on you and your business's image. With years of combined experience in marketing, corporate communications and photography, at Angel Stone, you can trust we will listen to you, work with you and understand you and your company's culture in order to provide you with the image that portrays the concept and foundation your company was built upon. Angel Stone will capture it all. Corporate, Commercial and Lifestyle Photography. Freeze Frame Life.

Advice for new entrepreneurs

Ensure you understand and are very clear what you need and want to be financially successful. Your dream of owning and operating your own business should match what will ultimately allow you to enjoy life and your successes. The motivation you require to start up your own business should not be money. That type of motivation will never sustain you through out the ups and downs of a starting up your new business.

Top Ten Strategies for Growth:

- Think about what you are doing, know what you are doing and prove it by having a solid business plan in place that will demonstrate to you, your customers and financial partners that you are a going concern.
- Ensure you have the right equipment/tools/resources available to you at all times, if you don't – get them now.
- Keep your matches in your pocket. Even when things get tough, you want to be sure you don't accidentally burn a bridge that you may require in the future.
- Network. All the time. Getting gas, getting groceries, banking, walking your dog through the park. You never know who you may meet.
- Say what you mean and mean what you say and always follow through. With gusto.
- Research and stay on top of the changing tide. Know what it is you are doing and be confident. If you don't know, find out. No one is going to hold your hand. If you want hand holding, go get a job.
- Be accessible, motivating and positive. Share that enthusiasm every time you connect with someone.
- Be a problem solver not a problem whiner. Always be aware of potential pit falls and have some possible solutions available.
- Smile. It's contagious.
- Dive in. Enjoy the ride and have fun doing what you planned to do.

Recommended Reading:

1. You need to be a little crazy: The truth about starting and growing your business – blunt and to the point. It's a no frills read and tells you what you are getting into in.
2. Pitch like a girl: How a woman can be herself and still succeed – great read if you want to understand how to self promote and be confident doing it.
3. Selling the invisible – pick this book up and others by Harry Beckwith. This book should be a must read for everyone even those that have a tangible product to sell because ultimately everyone is selling themselves, their company and a promise. Also filled with great advice for marketing, naming, branding when starting up a company.

Bereskin & Parr

Bereskin & Parr

INTELLECTUAL PROPERTY LAW

Contact Info:

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Company Description:

Bereskin & Parr is a leading Canadian intellectual property law firm and serves clients in over 100 countries worldwide. With its 200 people, including more than 60 lawyers, patent and trade mark agents, and technical consultants, Bereskin & Parr is consistently rated in Canada as the market benchmark for intellectual property law. The firm's hallmarks of delivering the highest levels of excellence, integrity and professionalism provide clients with customized solutions for the use, licensing, protection and enforcement of patents, trade marks, copyright, industrial designs, and trade secrets, as well as issues including transactions, portfolio management, packaging requirements, promotional and advertising claims. With depth of experience and diverse technical backgrounds, Bereskin & Parr offers focused, timely advice and practical, cost-effective results.

Bereskin & Parr was founded in 1965, and has offices in Toronto, Mississauga, Waterloo and Montréal. Further information about Bereskin & Parr and its approach to intellectual property law can be found at www.bereskinparr.com.

Advice:

Patents, Trade Marks and other intellectual property can be used for offensive and/or defensive purposes. Patents, for instance, can be used in an offensive manner to keep others from practicing certain technologies and maintain a lead in the marketplace or to force others to pay a royalty to enter the market. Patents can also be used in a defensive manner to ensure a right to use one's own technologies or to negotiate cross-licensing deals in infringement situations. Your organization's strategy for fostering and protecting intellectual capital should be a key consideration from day one. Imitators are prolific and the survival and prosperity of the innovator in hyper-competitive markets often relies on their astute orchestration of intellectual property rights and complementary assets.

Top Ten IP-Centric Strategies for Growth:

- Invent to solve the right problem
The right problem is what your customers think it is. Researchers and engineers often focus on problems that are “cool” but may be divorced from the commercial needs of the marketplace.
- Start now
Generally, innovative ideas should be protected as early as possible. Often, as a technology approaches commercialization, the scope of protection that remains available is somewhat reduced. However, protecting late-stage improvements can also be important objective for smaller companies as a defensive tool and bargaining chip with larger competitors.

- **Develop processes for identifying and capturing IP**
Inventions should be processed, evaluated, and developed in accordance with timely, user-friendly, and repeatable processes. A structured approach increases the odds of identifying the best candidate ideas for receiving a company's scarce resources.
- **Make innovation part of the culture**
In best-of-breed companies, employees know from the very first day that documented innovation is a core part of their job. Time is allowed for it. Rewards and recognition are paid for it.
- **Learn to use IP advisors effectively**
Advisors should be involved early in the research process, and then throughout product development. They can help with developing strategies, avoiding infringement, and assisting in the licensing of intellectual property.
- **Focus on the business case**
While important, idea creation should not be the only, or even the main, goal in the building of commercially successful businesses. What most organizations, large or small, mature or nascent, really need is a focus on turning innovation into valuable business assets.
- **Buy it, sell it, or share it**
Intellectual property is a financial asset of your company, and as such should be as open to dispassionate analysis as a buy vs. lease decision on a piece of equipment. Non-core IP can be out-licensed to generate revenue, technology can be in-licensed to hasten product development and reduce R&D cost, and collaborative IP development can spread risk. Approach each opportunity on a case-by-case basis.
- **One size does not fit all**
A winning strategy for managing IP assets must be tailored to fit the unique constraints, conditions, and aspirations of the organization. Business cycles, industry dynamics, and the IP strategies employed by competitors will also have profound effects on overall IP strategy.
- **It is an on-going process**
Intellectual assets can affect every facet of an organization. It is critical that an IP portfolio be reviewed on a regular basis to ensure that it continues to support the business's strategic objectives, adequately addresses the competitive environment, and continues to provide its maximum possible return on investment.
- **Scan the horizon**
IP strategy is not just an internal process. It is also a valuable means of monitoring and deciphering industry trends, and serving as a bellwether of the research and development strategies of your competitors.

Recommended Reading:

1. Patent Strategy for Researchers & Research Managers by H. Jackson
2. Knight (ISBN: 0471960950), originally published in 1996 by John Wiley & Sons and updated in 2001.
3. While intended for researchers and research directors, Patent Strategy provides the kind of basic information about patent "fences" and "swords" that makes inventors more productive and senior executives better managers. This is a practical, informative and well-written book about how patents function as business assets. The explanations are clear, and addressed to non-lawyers. This is one of the few books to get into the details of what best patent practices actually are.
4. Getting to Yes: Negotiating Agreement Without Giving In by Roger Fisher, William L. Ury, Bruce Patton (Editor) (ISBN: 0140157352), 2nd edition published in 1991.

Borden Ladner Gervais



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Ext 224

Company Description:

Borden Ladner Gervais LLP (BLG) is an integrated national law firm that provides a broad range of legal solutions to our clients. We have more than 650 lawyers, intellectual property agents and other professionals in Calgary, Ottawa, Montreal, Toronto, Vancouver, and Waterloo Region with some of the best and most experienced legal minds in Canada.

Our Waterloo Region office opened in 2001 to deal with the high demand of intellectual property issues in the area. It has expanded to include a full range of business law services with the inception of BLG's Team Waterloo. The firm directly canvassed lawyers and IP agents in its Toronto and Ottawa offices, inviting them to grow their practices in this region. More than twenty-five professionals responded. The requirements for Team Waterloo members are stringent. Toronto lawyers work out of BLG's Waterloo Region office regularly as required by local clients and, in any event, no less than twice a month. For Ottawa professionals, regular visits are expected - at no cost to the client unless a special request - and will typically stay for a few days at a time. When not in the local office, all team members are accessible via direct connections through the local office's telephone system. The result is a full complement of professionals able to handle local clients' most complex business law and IP needs. The specialties represented include: banking, business advisory, commercial litigation, energy law, environmental, expropriation, estates and taxation, franchising, immigration, intellectual property, IT, labour and employment, investment management, municipal, real estate, and securities and capital markets.

BLG represents a wide variety of regional, national and multi-national corporations within a wide range of business sectors, public institutions such as hospitals and other health care facilities, colleges, universities, educational authorities, governments and government agencies, business and trade organizations, not-for-profit and charitable groups. BLG has acted in the resolution of international litigation and trade disputes; in international banking transactions, in international insolvencies, liquidations and restructurings; in international joint ventures, reorganizations and acquisitions; and in international communications networks and contracts of many kinds.

Support and Services Provided:

At BLG, we offer all clients choice and service options - an approach that matches specific skills and experience with specific client needs and requirements. Clients can engage a particular lawyer offering particular expertise or, for more complex transactions requiring a number of BLG experts crossing several practice areas, clients can opt to engage a team of lawyers.

Advice:

In selecting a law firm, choose one with people you can relate to and who can understand your business issues. At BLG, It Begins With Service™.

Cambridge Chamber of Commerce



Contact Information:

Cambridge Chamber of Commerce
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www.cambridgechamber.com

Greg Durocher, General Manager

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Company Description:

Established in 1973, on the heels of amalgamation of three diverse founding communities in the City of Cambridge - The Cambridge Chamber of Commerce was formed through a merger of two Chambers in Galt and Preston with the Hespeler Merchants' Association.

But long before the Cambridge Chamber of Commerce's formation, industry was shaping the community and its people. The first mills earned Galt, Preston and Hespeler strong reputations for entrepreneurial and industry successes. In fact, the Galt Board of Trade was formed on April 4, 1924 and its charter lists Elliott Law, Photographer and R. McGill, Jeweller as two of its founding members. Their companies are still members today!

Today, Cambridge's business community remains vibrant and diverse, showing signs of strong economic recovery built on a tradition of excellence.

And at the centre of the city's vital business community is the Cambridge Chamber of Commerce. Commanding a leadership role, the Chamber brings local businesses together as a single voice, supports quality and excellence, and helps to enhance the city's economic prosperity.

A non-partisan organization, funded solely by memberships, the Chamber works hard to address concerns of business, provide access to information resources and represent members at the municipal, provincial and federal levels of government. With more than 900 member firms, the Chamber's strength is clearly in its hardworking volunteers and committees addressing issues affecting local business and providing practical solutions.

Canada's Technology Triangle Inc



Canada's
Technology
Triangle

Waterloo Region
Cambridge Kitchener Waterloo

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Linda L. Fegan

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Company Description:

Canada's Technology Triangle Inc is the non-profit, private-public economic development partnership marketing Waterloo Region and the cities of Cambridge, Kitchener and Waterloo to the world. Canada's Technology Triangle Inc works outside Waterloo Region to attract investment, talent and capital. Locally, the organization engages in partnerships to identify and respond to impediments to the growth of the area.

Services Provided

Confidential site location services, demographic and economic data, business market access, geographic and lifestyle profiles and general support to investors or decision makers looking to locate in Waterloo Region.

One Piece of Advice

When developing your business plan, consider the wealth of information available through Canada's Technology Triangle. Known for comprehensive research and global market development, the organization's resources will add value to your planning process. Keep your company on our radar. Check out www.techtriangle.com

Centre for Business, Entrepreneurship & Technology (CBET)



the Centre for Business,
Entrepreneurship
and Technology

Contact Information:

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Company Description:

The Centre for Business, Entrepreneurship and Technology (CBET) was established in 2001 to provide a focal point for the development and coordination of the University of Waterloo's business entrepreneurship activities. Specifically, CBET is responsible for developing and/or liaising with different groups on campus to support the education, research and development dimensions relating to entrepreneurship at the University of Waterloo. Our mission is to be recognized throughout North America as the Centre that leads the development of entrepreneurial teaching and research.

Support and Services Provided

CBET offers a unique Masters program-the Master of Business, Entrepreneurship and Technology (MBET). Specifically designed to address Canada's pressing need for more successful innovators, MBET provides the critical business skills needed by enterprising individuals to guide innovative ideas to commercial success. MBET is a full-time, on-campus program that runs for 12 consecutive months. A distance, part-time version of MBET and an undergraduate program are under development.

CBET offers outreach programs to the community in the form of professional development workshops and a monthly Speaker Series. The professional development workshops are intended to provide professionals in small and medium size enterprises the tools they need to resolve a variety of technology and management-related issues encountered in the workplace. The Speaker Series brings experts from a variety of industries to speak to members of the entrepreneurship community on various topics of interest.

We also work closely with Innovate Inc., EAUW and the Institute for Innovation Research to support the entrepreneurial community at the University of Waterloo.

CIBC



Contact Information:

CIBC
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Company Description:

- CIBC is a leading North American financial institution comprising three strategic business lines: CIBC Retail Markets; CIBC Wealth Management; and CIBC World Markets. CIBC provides financial services to more than nine million clients, including retail and small business banking clients as well as corporate and investment banking clients.
- CIBC offers a full range of products and services through its comprehensive electronic banking network and at branches and offices across Canada, the United States and around the world.
- CIBC has approximately 37,000 employees worldwide.

Advice:

Choose a business that you are passionate about and a market that you can establish a clear competitive advantage distinguishing you from competitors. Be willing to learn from others mistakes and remember that there are no short cuts. You must develop a thorough plan and execute it with excellence.

Strategies for Growth:

1. Be well educated – the revenue of companies started in the past three years, run by people with post secondary education is 2.5 times greater than that of companies run by people without a degree.
2. Use Advisers – surrounding yourself with knowledge and experience is critical to your success
3. Incorporate early
4. Outsource where possible
5. Technology and connectivity are critical – use the best tools available to stay in touch with your clients
6. Do not limit your marketing efforts to a local / domestic market.
7. Stay close to your client as your business grows
8. Know your financials – using advisers is not a replacement for understanding the business
9. Stay extremely focused on your primary Mission – it is easy to focus on what the competition is doing and get away from what makes you unique
10. Never get comfortable – competitive advantage can slip away quickly

Canadian Internet Registration Authority (CIRA)



Contact Information:

Canadian Internet Registration Authority
350 Sparks Street, Suite 1110
Ottawa, Ontario
K1R 7S8
1-877-860-1411
www.cira.ca

Company Description:

CIRA is the not-for-profit corporation mandated to operate the dot-ca top-level domain for all Canadians. It is responsible for setting policy and managing the 580,000 dot-ca domain name database as well as registering domain names through its network of Certified Registrars. Additional information is available at www.cira.ca.

Benefits of using Dot-ca for your online identity:

- Canadian and regional brand identity — Canadians know ".CA" means Canada and Canadians also know that ".ON.CA" means Ontario.
- Dot-ca websites are preferred by Canadians — a study shows 71% prefer to visit dot-ca websites.
- Availability of domain names — 580,000 dot-ca domain names registered, versus over 20 million dot-coms.
- Dot-ca domain names are competitively priced and provide the same capabilities as competing domains.
- The registry is managed by Canadians for Canadians —governed by elected Board of Directors.

Tips to help you manage your Dot-ca domain name:

- Don't let your domain name registration expire; your domain name will cease to function, and this may affect access to your website.
- Know your Administrative Contact; this person has ultimate authority over your domain name.
- Know your Registrar; your Registrar must be contacted to make changes to your registration and for renewing your domain name registration.
- Assign domain name management responsibilities to a specific person/function/position.
- Know what and how many domain name registrations you have registered.
- Maintain accurate and up-to-date contact information for all domain name registrations.
- Safeguard your Registrar and CIRA IDs and passwords, both will be needed to initiate changes to your registration.
- Take advantage of multiple year registrations - domain names can be registered for up to 10 years.
- Manage all your dot-ca domain name registrations through one CIRA account.

Communitech Technology Association Inc.



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Company Description:

Communitech is a member-based association driving the growth and success of Waterloo Region's tech sector through a vibrant network of leadership, connections and promotion. Our four hundred members include big names in the global technology sector, including Research in Motion (RIM), Open Text and COM DEV. But equally important are our start-up enterprises and growing firms, and the investors, service firms, educational institutions and governments that boldly support their growth.

Support and Services Provided

We want to inspire and support more tech start-ups, encourage smarter, faster growth for our small and medium-sized companies, and help large companies reach more world markets. Through Communitech, you can connect to...

- **Leaders** > meet and talk to influential leaders in the business community through our events and programs such as the Surpass Yourself series, the Chapters series, and Business and Technology luncheons.
- **Skills and Knowledge** > build your own expertise, keep on top of industry trends, gain insight into the state of the industry, the resources of Waterloo Region and how to grow your business. Communitech publishes key reports annually such as the Waterloo Region Tech Directory, the State of the Industry report, and the Making Magic in the Waterloo Region report.
- **Networks** > tap into an active community of peers, experts and professionals to share best practices, perspective and new business opportunities. Communitech hosts monthly Techworking breakfasts and over 20 Peer-to-Peer Networking groups.
- **Resources** > gain access to critical resources such as capital and tech talent through our relationship-network of 75 sources of capital and our made-to-order recruitment initiatives like our waterlootechjobs.com portal.

Advice:

- Surround yourself with smart people - people who have started a tech company or two and are willing to share their time and talents to help you get off the ground
- Learn from experts and peers, stay on top of industry trends and learn to work smarter
- Frequent opportunities to build your networks - TechWorking Breakfast, Business & Technology Lunch Forums, special events
- Get in front of industry leaders who can help you refine your business plan or strategies to be more successful

Conestoga College Institute of Technology and Advanced Learning



CONESTOGA
Connect Life and Learning

Contact Information:

Eric Dahlin, Associate Vice President, Business Development and Applied Research

Company Description:

Conestoga College Institute of Technology and Advanced Learning contributes significantly to community prosperity and produces graduates that are highly regarded and respected.

For seven straight years, Conestoga has ranked tops overall in provincial college surveys measuring graduate employment and satisfaction, employer satisfaction and student satisfaction.

A recent economic impact study indicates that the college has provided education to at least 40 per cent of the region's labour force and has an annual value to the local economy of at least \$1.3 billion.

Each year, Conestoga graduates more than 3,000 new professionals from more than 160 programs in Engineering Technology, Business, Information Technology, Health Sciences, Community Services, Media Studies and Skilled Trades.

Conestoga is also one of Ontario's largest providers of apprenticeship education, a major provider of career-related adult education and a valuable source of customized training for business and industry.

Conestoga's range of instructional programs includes undergraduate certificates, diplomas and degrees, as well as post-graduate certificates. In all these activities, Conestoga works closely with representatives from business, industry, professional associations and community organizations to ensure programs are relevant, in tune with current employment needs and adaptable to future changes.

Advice:

Two features of Conestoga's activity might be of interest:

- The College has a part-time program in Small Business Development which is of value to individuals who are interested in starting or taking over a small entrepreneurship business. It deals with the major functional and planning concepts necessary in determining the feasibility of the business and in developing a comprehensive business plan. It also addresses the Marketing Plan and Financial Plan.
- The College has co-op programs in Engineering, Information Technology and Business. Co-op assistance is available for 4-8 months which can be very useful in the development of new ventures.

Recommended Reading:

1. D. Wesley Balderson, *Canadian Entrepreneurship and Small Business Management* (6th Edition), McGraw Hill.

Deloitte.

Deloitte.

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Direct: (519) 650 - 7703

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Company Description:

Local depth and breadth at Deloitte. Our local office has a staff of approximately 150. Our partners and staff serve a wide variety of client needs and therefore require a breadth and depth of technical competency that we believe is unparalleled in this market. It will be rare that we outsource expertise from another office for a service requirement, thereby decreasing response time and cost of service.

Deloitte's commitment to Growth Companies. Working and growing with technology companies is a key part of Deloitte's local and global strategy. We have built a local team with very deep technical capabilities that allows us to deliver on this vision. In addition, Deloitte has invested significantly in staff training and external publications to align ourselves culturally and technically with the service needs of the growth company market. Our team understands growth companies—we will be “hands-on” in our delivery style—we will want to meet with you frequently to understand your business objectives so that we can anticipate and respond to your needs.

International network of industry focused professionals. We are principal members of our local technology industry group. In addition, we are linked to a global network of technology industry professionals. Therefore, your international service needs will be understood and met, seamlessly.

At Deloitte, it's our business to know what drives your business. We combine industry insight with a deep understanding of today's local and global business challenges to give our clients the intelligent, practical and principled solutions they need to resolve today's challenges and anticipate tomorrow's.

We look forward to working with you and your company.

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. However, of greater importance is knowing your customer - their needs, demands and expectations of your products or solutions. Successful companies are always focused on their customers.

Top Ten Strategies for Growth:

- Generate growth through excellence.
- Achieve market leadership – become your competitor's worst nightmare.
- Exploit the changes in your marketplace to create the best results for your business.
- Reinvent the vision – the vision will change as the company matures.
- Build a business plan of compelling value.
- Cash flow is vital, providing stability and strategic flexibility.
- Become a team player – innovation is a function of both creativity and teamwork.
- Build lasting business relationships based upon trust.
- Create enduring value, which requires integrity and ethics.
- Ensure that your company is selling all that your clients will buy.

Recommended Reading:

1. The Innovator's Solution – analytical, practical, comprehensive and original; explains the forces that act on and within companies to shape development and packaging of innovative ideas, technologies and products.
2. Lessons in Radical Innovation – explores essential strategies for difficult times
3. Create or Evaporate – information on how to kick-start the power of innovation and succeed in a turbulent business environment

Entrepreneurs' Association



Contact Information:

Entrepreneurs' Association, c/o CBET
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Company Description:

The Entrepreneurs' Association (EA) of the University of Waterloo is a non-profit organization dedicated to providing UW students, alumni, faculty, and staff with the contacts, resources, and education they will need to be successful. Our purpose is to cultivate an environment of entrepreneurship from within our membership. We seek to be a conduit between the entrepreneurial world and the entrepreneurial campus.

Since its inception in 2000, the EA has grown to over 800 members on campus! Visit EA online at www.eauw.ca.

Services:

A few of the initiatives that the EA organizes include: monthly speaker series, conferences, workshops, a newsletter, an online forum and membership packages. There are opportunities available for organizations to co-sponsor EA events on campus. Impact, a national conference dedicated to promoting entrepreneurship at a student level, is EA's largest event this term.

Impact 2005 will offer you a unique opportunity to network with tomorrow's leaders and decision makers. If you are a student and are passionate about the idea of entrepreneurship, then Impact 2005 is the perfect opportunity for you to network with industry professionals, and motivated students like yourself! Meet with 300 student delegates from Canada's leading academic institutions and attend our Friday evening gala reception and banquet hosted at the Metro-Toronto Convention Centre, where you'll get to network with approximately 300 industry professionals. Our keynote speakers for the evening are: Micheal Huges, networking guru and Harry Rosen, founder of Harry Rosen men's clothing retail stores.

Date: Friday, November 18th, 2005- Saturday November 19th, 2005

Venue: Impact 2005 will be held at the Marriott Bloor Yorkville hotel in the heart of downtown Toronto. Delegates will enjoy comfortable conference facilities, internationally-acclaimed food, and spacious guest rooms.

Ernst & Young



Contact Information:

Jim McIlwham

Company Description:

We are a global organization of 100,000 people in 140 countries providing Audit, Tax and Transaction services to private and publicly held businesses - in Canada we are a team of 2500. Our success depends on the skills and experience, high-performance, and quality of our people. We know that quality can never be taken for granted, and that it must be demonstrated by each of us always doing the right thing.

Advice:

Define your goals and do those things that bring you closer to the goal. Build relationships with people and organizations you look up to. Learn as much as you can about your market and find ways to expand that market.

Gowling Lafleur Henderson LLP



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Company Description:

Gowling Lafleur Henderson LLP (Gowlings) is one of the largest and most diversified law firms in Canada. With office locations across Canada, including Waterloo Region, we provide a full complement of legal services to national and international clients.

With a proven track record of assisting technology companies from start-up to established public companies, Gowlings is one of Canada's leading technology law firms. We advise clients on all aspects of their businesses, including the protection of property; corporate structure and governance; private placements; licensing, distribution and outsourcing agreements; strategic alliances; employment matters including compensation and incentive plans; mergers and acquisitions; public financings and listings on stock exchanges.

Strategies for Growth:

- Plan your work and work your Plan. A good Business Plan will assist in opening doors.
- Surround yourself **early** with the right people with the right expertise. Seek out knowledgeable professionals to mentor you and help you build a network.
- Ask for advice, viewpoints, opinions from those knowledgeable professionals and listen to it.

GRT Grand River Transit



Contact Information:

Email: grtinfo@region.waterloo.on.ca

Grand River Transit provides a range of transit programs and special services to meet our customer needs.

The following information is available for our passenger safety:

[Passenger Comfort and Safety](#)
[Safe Haven program](#)
[Request Stop program](#)

Grand River Transit also provides the following special services:

[Advertising on our buses](#)
[Chartering a GRT bus](#)

Greater Kitchener Waterloo Chamber of Commerce



Contact Information:

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Tel: 519.576.5000
www.greaterkwchamber.com
Todd Letts, President and CEO
tletts@greaterkwchamber.com

Company Description:

Our mission: "to serve business in the Greater Kitchener Waterloo area and be its voice in the betterment of the community."

Your involvement in the Chamber of Commerce is your opportunity to help develop your business and our community. That's why at the Chamber our success is about your success.

The Chamber is just as proactive in promoting the best interests of business and the community at large. We have been a key player in these major initiatives:

- Creating a new regional Economic Development Corporation
- Supporting the development of Waterloo Regional Airport
- Working to bring new doctors to the community
- Pushing for more accountable and efficient local government
- Leading public debate on such issues as groundwater protection, water supply and the development of Highway 7
- Acting as a partner in the Skills Dialogue project to generate an even more highly-skilled workforce

Our Chamber's strength and dynamism have made it the second largest Chamber in Ontario, with more than 1,600 members representing more than 50,000 employees.

Our Roles

The Chamber plays three important roles in the Greater KW community.

The Voice of Business

As the Voice of Business, the Chamber plays an important advocacy role by working with all levels of government on issues related to taxation, business regulations, land supply, economic development and necessary public services. Our outstanding Chamber committees - comprised of member volunteers - monitor these issues closely and speak out on behalf of all our members.

Helping Business Succeed

The Chamber is helping business succeed by offering a broad range of products and services that provide networking, marketing and educational opportunities for our members and their employees. The Chamber can help improve the bottom line of your business.

Helping Our Community Succeed

The Greater KW Chamber speaks out on important issues such as improving local health care services to supporting school councils; from speaking out on the need for local government reform to working with our post-secondary institutions to address labour market needs. The Chamber is a powerful voice working for a better quality of life for the entire community.

Industry Canada



Industry
Canada

Contact Information:

Industry Canada 151 Yonge Street Toronto ON M5C 2W7

Industrie Canada 151, rue Yonge Toronto ON M5C 2W7

Government of Canada | Gouvernement du Canada

<http://www.ic.gc.ca/>

Andrea Sheridan-Simzer

ICT - Information Technology and Applications | TIC - Technologies de l'information et applications

sheridan-simzer.andrea@ic.gc.ca

Tel | Téléphone (905) 428-2577

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Company Description:

The department's mission is to foster a growing competitive, knowledge-based Canadian economy. It works with Canadians throughout the economy and in all parts of the country, to improve conditions for investment, improve Canada's innovation performance, increase Canada's share of global trade and build a fair, efficient and competitive marketplace. Program areas include developing industry and technology capability, fostering scientific research, setting telecommunications policy, promoting investment and trade, promoting tourism and small business development, and setting rules and services that support the effective operation of the marketplace.

Recommended Reading:

These are some of the most useful sites produced by the government for business and Entrepreneurs

1. Strategis offers interactive applications such as customizable benchmarking tools, cost calculators, and online business planning. Many of Industry Canada's services (such as filing an application for patent) can now be completed online. <http://strategis.ic.gc.ca>
2. International Trade Canada (information and services) <http://www.itcan-cican.gc.ca>
3. Government Services for Entrepreneurs <http://canadabusiness.gc.ca>

International Trade Canada



International Trade Canada

Contact Information:

Sue Rauth

Trade Commissioner
International Trade Canada
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rauth.sue@ic.gc.ca

Company Description:

Today's global economy is enticing more Canadian businesses to think of exporting their products and services to international markets. You may be thinking of exporting but with so much available information you don't know where to begin. Am I ready to export? Is my export plan and marketing strategy sound? What services are available in my chosen market that will help me establish strong, reliable business relationships? These are questions your local International Trade Centre (ITC) can help answer.

With a team of Trade Commissioners covering every province and territory in Canada and our links with colleagues in more than 140 cities around the world, the Canadian Trade Commissioner Service is here to help. Through our offices in Canada, you can obtain export support services, market intelligence, advice on funding opportunities and business contacts to smooth your path to the global market.

An unprecedented effort to streamline export services to the Canadian business community has been initiated. Clients achieve maximum benefit by receiving the right kinds of services, quickly and efficiently.

ITCs can provide a full range of trade development services and assistance to Canadian companies, including:

- Export counselling and market entry support;
- Information on international markets;
- Path finding for export programs and services;
- Recruitment of participants for trade fairs and missions abroad;
- Recommendations for trade-related conferences and seminars; and;
- Trade publications produced by Team Canada Inc. and others.

Services:

Export Counselling service provides you with timely information on trade opportunities and market intelligence from Canada's embassies, high commissions and consulates in cities around the world. Working with trade commissioners abroad, ITC staff can help you to identify potential markets, develop export marketing plans for the market you wish to pursue and devise a market-entry strategy.

Market Entry Support services are primarily intended for companies that have demonstrated they are committed and capable of succeeding in an export market. They should have an export plan, a short list of target markets and should be ready to invest the time and effort required to cultivate the market.

- Participate in trade fairs
- Join trade missions
- Find partners and joint-ventures

Junior Achievement of the Waterloo Region Inc



Contact Information:

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Waterloo, Ontario N2V 1K3
Tracy Van Kalsbeek, Program Manager
Tel: (519) 576-6610
tracy@jwaterlooregion.org

Company Description:

Junior Achievement is a non profit organization dedicated to providing business education to young people who will become the future workforce of our country. Through partnership with educators and business, Junior Achievement programs are taught by trained and inspiring volunteers who share their practical and personal experiences. Annually Junior Achievement provides a valuable business learning experience for over 11,000 students in Waterloo Region and that number increases every year! Junior Achievement is funded by local business, service clubs, private individuals and six special events.

Advice for new entrepreneurs:

Successful entrepreneurs share common characteristics with successful people, no matter their vocation. Successful people are passionate about what they do, work hard to achieve their goals, and have a willingness to learn and assemble good people around them. Successful entrepreneurs are not born that way – they work hard to achieve success. (Junior Achievement of Canada Company Program – A Student Venture workbook 2003)

Strategies for Growth:

- Communication is key.
- Establish objectives.
- Take responsibility to see your objectives through.
- Seek advice – ask for input from others on important problems, plans and ideas.
- Be enthusiastic as a positive and optimistic attitude helps you gain the respect of others.
- Please your customers and they'll want to come back (with friends!)
- Research before you act.
- Establish strong company values and by-laws.
- Always encourage teamwork.
- Think through and address the possible risks for your company.

Market Access Corporation



Contact Information:

Market Access Corporation

Kevin Hood

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www.mktaccess.com

Company Description:

Market Access Corporation is a consulting and training company that helps entrepreneurs succeed by providing a wide range of resources, training and tools. Kevin Hood is the President of Market Access Corporation and his views on entrepreneurship have been featured in a wide range of publications such as the National Post and he was referred to on the television program **W-5** as the “self-employment guru”. His book “**Six Steps to Self-Employment**” is a guide for anyone interested in creating and sustaining a successful entrepreneurial career. Kevin also co-developed a 12 part online training program for new entrepreneurs. These online courses were developed in conjunction with “**The Learning Library**”, an online multi-media library of user-friendly courses and related learning products. He also created and partnered in the development of the **Self-Employment Profile (SEP)**, a powerful psychometric personal profiling tool that is highly effective in identifying the ideal self-employment environment and development strategy for new entrepreneurs. This online profile provides a report that will help you make key decisions in your start-up business.

Advice for new entrepreneurs:

Ensure there is a market for your product or service first. Do some self-assessment and try to figure out what type of business you would be most happy in on day to day basis: a small business, a franchise, an independent consultant, or as a sales agent. Regardless of what type of self-employment you choose, you have to be a strong should self-manager. Successful entrepreneurs are capable of setting their own agenda every day and don't need to be managed. You will also need to see rejection as an opportunity to get better at what you do, not as a failure.

Strategies for Growth:

- Do constant market and customer research
- Develop and implement an integrated comprehensive marketing plan
- Become an excellent sales person through sales training and the right attitude
- Have a day to day plan of key success activities
- Get and use a mentor as a sounding board
- Focus on sales first and then administration
- Leverage CRM technology to keep track of prospects and customers
- Remember your best sales opportunities will come from existing customers and referrals
- Don't be afraid to change something that is not working
- Don't supply a product or service if there is no demand!

Recommended Reading:

1. Six Steps to Self-Employment
2. Solution Selling
3. Anything about your target market and customers!

Ontario Centres of Excellence Inc.



ONTARIO CENTRES *of* EXCELLENCE

Contact Information:

Dave Dietz

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George Wright

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Company Description (100-200 words):

OCE Inc. is a not-for-profit corporation that delivers the Ontario Centres of Excellence program, which was established by the Ontario Government in 1987 to support research excellence. OCE Inc. fosters innovation and supports the commercialization of industry and academic research collaborations in specific technologies across a range of market sectors including communications and information technology, environmental sciences,

photonics, energy, and materials and manufacturing. OCE Inc. is a crucial link in Ontario's innovation cycle - providing a catalyst for ideas to evolve from the lab to the marketplace.

For more information, visit www.oce-ontario.org.

Advice:

We see many technologies developed by entrepreneurs 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.

OME Group Consultants Inc.



Contact Information:

Janie Lim, Associate
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OME Group
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L4W 4J1

Company Description:

OME Group: Your full service SR&ED firm.

Since 1993 we have been securing refunds for our clients by filing maximized, substantiated SR&ED claims. The SR&ED program helps innovative businesses by refunding up to 41% of their R&D costs. With the provincial OITC program to match, Ontario is one of the best places in Canada to do research and development.

OME Group offers the only complete SR&ED claiming service available, start to finish we'll guide you through the process. Our scientists and engineers will review your potential projects, write up the documentation required for a successful claim and track your claim through the process. Our ISO 9001:2000 registration allows us to service our clients efficiently and ensure your claim is processed quickly.

OME Group is proud of our client base of over 250 research and development minded companies. Our clients are unique and cover industries ranging from food & beverage and software to agriculture and tool & die. Each of our clients has made a concerted effort to be leaders in their industry by pushing ahead with ways of making their products better. We are proud to have helped put millions of dollars back into our clients' hands. Contact us to find out how we can help you!

Advice for new entrepreneurs:

When funding is there, use it! The SR&ED program is one of many that can keep start up companies in the black during their R&D cycle. Exhaust all sources of external grant and funding programs prior to looking for other sources of funds (friends, angles and venture capitalists).

Strategies for Growth:

- Planned Growth-Run best and worst case scenarios of your growth outlook. Share this with your key staff so the whole team can work towards your desired goals.
- The Right People-All of the planning in the world won't get you anywhere without the right people to back your efforts. Hiring the right people can be the difference between taking off and crash landing.
- Strategic Vision-Determine who you would like to align yourselves with as early as possible. This will save you time from going off on tangents, away from your main business goals.
- Delegate Authority- When the President is also the main Sales Rep. and the CFO, little will be accomplished after the first sale. Technically inclined owner-managers must realize when they need outside sales and business advice.
- Turnover makeover-If employees move onto other positions, don't just re-fill the position blindly; re-evaluate the position and job tasks to better align with your growth outlook. Create positions based on skill sets your company needs every time there is an opening. This will ensure you are lean and very productive.

Chapter 3 – RESOURCE GUIDE 2005

- Don't make commitments you can't keep-If you're in major growth mode, ensure sales and production are in tune. It is better to service 5 clients well than 20 poorly. If product is continually on back order, the orders will stop coming in as your competitors swoop in to get the job done.
- Write down company processes-When your team has proper guidelines to follow, the work will get done more efficiently. Clear paths of decision making and production processes will help to motivate staff and increase production. ISO registration can be the way to grow for early stage companies.
- Feedback Loop-Gather as much feedback on as many areas of your business as possible from your customers. Listen to your clients carefully and implement positive changes they suggest.
- P is for Positive-Create a positive working environment by providing employees with timely feedback and stimulating work. Not only will you increase employee retention, but you will also decrease absenteeism and apathy at the job.
- Proper Tools-Providing the proper tools that your growing team needs to get the job done will improve efficiency and prevent unnecessary redundancies. Whether it be new software tools to streamline project management, laptops to give your team mobility or production equipment to increase output, proper tools are essential.

Perimeter Institute



Contact Information:

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Waterloo Ontario
N2L 2Y5
519-569-7600

www.perimeterinstitute.ca
inquiries@perimeterinstitute.ca

Company Description:

Perimeter Institute was founded in the fall of 1999 through the vision and leadership of Mike Lazaridis, President and Co-CEO of Research In Motion (RIM). Funded by personal donations from Mike Lazaridis and fellow RIM executives Doug Fregin and Jim Balsillie, the Institute established itself as an international focal point of cutting-edge research in foundational theoretical physics.

The Institute was publically launched on October 23, 2000 in Waterloo, Ontario, Canada. Operations commenced in October 2001 with a core group of nine world-class physicists pursuing research in quantum gravity, string theory, quantum information theory and foundations of quantum mechanics.

During the first year of research operations, Perimeter Institute ran an extremely active seminar series, hosted over 80 international visiting scientists, held an inaugural scientific conference, instantiated a community outreach program that included a public lecture by the eminent scientist (and Perimeter SAC member) Sir Roger Penrose. Perimeter Institute also became strongly integrated with the surrounding academic community through affiliate membership and associate membership programs.

The Institute has also signed a Memorandum of Understanding with 30 Canadian universities and academic institutions and formalized an agreement with the University of Waterloo for ten cross-appointed positions for relevant senior Institute staff.

Further financial support has since been granted by the Canada Foundation for Innovation, the Ontario Innovation Trust, the Ontario Research and Development Challenge Fund, the Government of Canada and the Government of Ontario.

PricewaterhouseCoopers

Contact Information:

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Company Description:

PricewaterhouseCoopers is a world leader in providing professional assurance, advisory and tax services to technology companies of all sizes. PricewaterhouseCoopers brings a unique approach to the market, providing the appropriate financial accounting and tax planning and compliance services to clients based upon their stage of development. Our practical solutions, developed by being a market leader advising technology companies of all sizes, help early stage companies in maximizing the financial and managerial resources available to achieve their critical goal – bringing new technologies to market as quickly as possible.

Advice:

Keep it simple – focus on your product and on introducing the product to a customer with the intention of introducing it to more of the same types of customers. Far too often, we see too much emphasis on developing complex corporate structures, complex accounting systems, and complex business plans. Your business plan should fit on a page, and focus on the top five things that need to be accomplished to generate a customer purchase order.

Strategies for Growth:

1. Look between technology cracks for opportunities to displace currently accepted technologies
2. Make sure that your product or service offers at least a 10 times advantage over the current competition.
3. Remember that there is always a competitive product out there – know your competition and be prepared to stack your product up against that competition
4. Consider whether your product or service can be adapted to a subscription-based model. These are growing in popularity as they do provide a recurring revenue stream for your business.
5. Hire the right team to execute your strategy - think about the shift from being an early stage R&D company to being a sales focused company
6. Look to markets outside of Canada and the US as growth opportunities, but don't forget that it is often easier and less expensive to find key customers in Canada.
7. Ensure that you have developed your value proposition to target a specific pain for your customers – you need to convince them of the value of your product – your value proposition should not be a technical solution
8. Scale your company based upon realistic targets – too many companies increase their size prematurely, and never recover from the excess costs incurred – consider contract workers in the short term
9. Continue to maintain a technology lead by continually investing in your technology – ensure your focus remains on what customers want
10. Be willing to stay the course and say no – stick to your business plan unless clearly better alternatives present themselves – everything else is just a distraction.

Recommended Reading:

1. Geoffrey Moore – Crossing the Chasm
2. Thomas Friedman – The world is flat: a brief history of the 20th century
3. James Collins – Built to Last: Successful Habits of Visionary Companies

Region of Waterloo



Region of Waterloo

Contact Information:

Regional Municipality of Waterloo
150 Frederick St.
P.O. Box 9051 Station 'C'
Kitchener, ON N2G 4J3
Tel: 519-575-4400
www.region.waterloo.on.ca

Waterloo Region is a vital, prosperous area, located in Southern Ontario in the centre of the triangle formed by three Great Lakes: Ontario, Erie and Huron. Three urban municipalities – [Cambridge](#), [Kitchener](#) and [Waterloo](#), and four rural townships – [North Dumfries](#), [Wellesley](#), [Wilmot](#) and [Woolwich](#). – make up Waterloo Region. With a combined population of over 450,000, Waterloo Region is one of the fastest growing areas in Ontario. Our unique balance of the urban and rural, our proximity to major North American markets and transportation networks, our diverse ethnic makeup, and our excellent [education](#), [health](#), cultural and recreational facilities contribute to the allure this area has for families and businesses.

Region of Waterloo International Airport



Contact Information:

4881 Fountain Street North
Breslau, ON N0B 1M0
Tel: 519-648-2256
www.waterlooairport.ca
mcsandra@region.waterloo.on.ca

Company Description:

Whether you're traveling for business, leisure or a well-deserved family vacation to the Caribbean, your airport experience should be convenient and stress-free. The Region of Waterloo International Airport features a state-of-the-art passenger terminal that is fully equipped. From efficient security screening to speedy processing, you'll be on your way in no time!

June 2005, marked the one year anniversary of Northwest Airlines at the Airport. Thanks to strong community support, Northwest continues to offer daily flights to Detroit Metropolitan Airport connecting Waterloo Region and surrounding area to over 750 US and international destinations.

Beginning December 2005, Sunquest will be offering twice weekly non-stop service to Varadero, Cuba and Cancun, Mexico and Signature Vacations will feature service to Punta Cana, Dominican Republic and Cancun, Mexico on Mondays and Fridays.

Recommended Reading:

1. Secrets of Power Marketing by Peter Bender & George Torok.

RIM Research in Motion



Contact Information:

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Waterloo, ON N2L 3W8
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Robert Crow
rcrow@rim.net
Tel: 519-888-7465 ext. 5233.

Company Description:

Research In Motion Limited is a leading designer, manufacturer and marketer of innovative wireless solutions for the worldwide mobile communications market. Through the development of integrated hardware, software and services that support multiple wireless network standards, RIM provides platforms and solutions for seamless access to time-sensitive information including email, phone, SMS messaging, Internet and intranet-based applications. RIM technology also enables a broad array of third party developers and manufacturers to enhance their products and services with wireless connectivity to data.

RIM's portfolio of award-winning products, services and embedded technologies are used by thousands of organizations around the world and include the BlackBerry® wireless platform, the RIM Wireless Handheld™ product line, software development tools, radio-modems and software/hardware licensing agreements. Founded in 1984 and based in Waterloo, Ontario, RIM operates offices in North America, Europe and Asia Pacific. RIM is listed on the Nasdaq Stock Market (Nasdaq: RIMM) and the Toronto Stock Exchange (TSX: RIM). For more information, visit www.rim.com or www.blackberry.com.

Products and Services:

Through the development of integrated hardware, software and services that support multiple wireless network standards, RIM provides platforms and solutions for seamless access to time-sensitive information including email, phone, SMS messaging, Internet and intranet-based applications. RIM technology also enables a broad array of third party developers and manufacturers to enhance their products and services with wireless connectivity. RIM's portfolio of award-winning products, services and embedded technologies are used by thousands of organizations around the world and include the BlackBerry® wireless platform, the wireless handheld product line, software development tools, radio-modems and software/hardware licensing agreements.

BlackBerry® is a leading wireless connectivity solution, providing access to a wide range of applications on a variety of devices around the world. It combines award winning handhelds, software and services to keep mobile professionals connected to the people, data and resources that drive their day. BlackBerry keeps you 'in-the-loop' while you're on the go with push-based technology that automatically delivers email and other data to your wireless handheld. And with the integrated phone*, SMS*, browser and organizer applications, you can easily manage all your information and communications from a single, integrated handheld.

Recommended Reading:

Read the book *The Art of War*, by Sun Tzu, a 2500-year-old compendium of strategy and tactics, which can give insight into the world of modern business.

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



Schlegel Centre
for Entrepreneurship

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Schlegel Centre for Entrepreneurship
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Steve Farlow, Executive Director
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Organization Overview

The Schlegel Centre for Entrepreneurship is inspired by the vital role small and medium-sized businesses play in the Canadian economy, and is driven by a desire to educate and create opportunities for students in the area of entrepreneurship.

Made possible by significant financial support from Robert and Myrna Schlegel and The John Dobson Foundation, the Centre represents a first of its kind, serving the shared interests of the School of Business & Economics, faculty, students, alumni, entrepreneurs and the private sector through a commitment to entrepreneurial education, innovation, and leadership. The Centre has four key functions:

- To support the academic programs and courses taught within the School of Business & Economics;
- To support the entrepreneurial community;
- To provide opportunities for Laurier students to work with the entrepreneurial community;
and
- To facilitate the incubation of student business ideas

Sentrik Graphic Design



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Company Description:

Our first priority is listening to our clients and exceeding their expectations. Clients participate actively in the creation process with direct access to the designer. Sentrik takes the time to focus on meeting each client's marketing and communication needs. Sentrik takes the core values of an organization and creates a visual image to represent the essence of that organization.

Open communication and prompt customer service coupled with creative solutions designed to match any budget or timeline define Sentrik's approach to every project. With experience in every aspect of design, Sentrik takes the time to listen, develop, and deliver. Communication • Originality • Reliability • Expression

Advice:

Keep your eyes on the main goal you set out to reach and what work makes you feel fulfilled. Fulfillment is so important. Don't get discouraged and don't be afraid to ask for help when you need it. Don't expect to be able to do everything on your own. Take time to enjoy your life as well. Don't forget your loved ones in your drive to succeed. Every day is important and should be cherished. Try to constantly revisit your initial plan and goals as they may change or evolve as you grow. Nothing is set in stone, so flexibility is important and essential. Also remember that when you are having a rough day, do not take it out on the client that happens to call you at that very moment you are about to burst. They may one day bring you a great referral. Basically, try to run your business in an ethical manner and treat your clients as you would like to be treated. Stay humble and stay real. Work hard and keep smiling. Every experience, good and bad, is one to always remember. Say thanks for the good ones and learn from the bad ones. I could say a lot more but I only have 50 – 100 words to write. :o)

Strategies for Growth:

- Educate yourself on new ideas or products being developed
- Have a positive attitude
- Handle money wisely
- Network
- Manage time effectively
- Invest in your mind as often as your finances
- Plan your strategy
- Talk with professionals that have experience in running a business
- Follow up on jobs. Ask clients for feedback
- Always deliver when and what you say you are going to

Tech Capital Partners



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Company Description:

Tech Capital Partners provides venture capital financing to seed and early-stage companies that have developed disruptive technologies—technologies that solve difficult market problems or create entirely new markets. We manage \$85 million in venture capital funds, and more than two-thirds of this money is available for future investments.

But most of the value we'll bring to a company goes far beyond writing a cheque. 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. We have operating experience with successful high-tech startups and 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.

Investment Focus:

Stage of Investment:	Seed/Start-up, Early Stage												
Typical Amount of Investment:	\$1MM - \$3MM												
Sectors Focus:	All technology sectors												
Recent Investments:	<table> <tr> <td>Covarity</td> <td>http://www.covarity.com</td> </tr> <tr> <td>DiskStream</td> <td>http://www.diskstream.com</td> </tr> <tr> <td>Handshake VR</td> <td>http://www.handshakeVR.com</td> </tr> <tr> <td>Sandvine</td> <td>http://www.sandvine.com</td> </tr> <tr> <td>Sirific Wireless</td> <td>http://www.sirific.com</td> </tr> <tr> <td>VideoLocus</td> <td>(acquired by LSI Logic)</td> </tr> </table>	Covarity	http://www.covarity.com	DiskStream	http://www.diskstream.com	Handshake VR	http://www.handshakeVR.com	Sandvine	http://www.sandvine.com	Sirific Wireless	http://www.sirific.com	VideoLocus	(acquired by LSI Logic)
Covarity	http://www.covarity.com												
DiskStream	http://www.diskstream.com												
Handshake VR	http://www.handshakeVR.com												
Sandvine	http://www.sandvine.com												
Sirific Wireless	http://www.sirific.com												
VideoLocus	(acquired by LSI Logic)												

Advice:

Look at your market, find its biggest pain, and solve it.

Make sure that customers will be willing to pay for what you develop. Ask them. Before you spend a ton of time on development.

Ask yourself: "Is your technology a pain killer or a vitamin?" Focus on developing pain killers.

Strategies for Growth:

- Stay focused. Build a plan quickly and then execute quickly. A plan will help keep the company focused on its goals and help management make decisions as variables change (which they will). This plan should not be a hundred page document, written by one person that is put on a shelf and is used by no one. It should be dynamic, action oriented document that is read and understood by the whole company, and referred to often.
- Make sure you're focused on the right things (getting a first customer, getting more customers, generating revenue). Try to minimize distractions that cause your company to focus on issues/opportunities that have little impact on the success of the company.
- Cash is king. Always have a budget and keep an eye on your cash. Don't waste money but make sure you spend it to grow your company. Develop a "fully funded" business plan (how much money will you need in total to get cash flow positive) and think about where that money is going to come from.
- Network with people who can help you build your company (strategic networking not waste of time networking). Use these contacts to get you to market more effectively and efficiently. Ask relevant contacts to introduce you to other relevant contacts.
- Ask for help. If you've never done something before, ask for help. Getting a little advice could save you a ton of time and keep you from going down the wrong path.
- Be very careful when hiring your team. Always hire people who are smarter and have more experience than you. Remember, you are going to be working with these people for a long time (hopefully) and you want them to have a significant positive impact on your company.
- Everyone is a salesperson. Realize that every employee in your company is responsible for some aspect of selling your product. Make sure all employees understand they are part of the bigger picture by sharing sales objectives and results with the entire company. Celebrate and thank all employees when the company meets (or exceeds!) its sales objectives.
- Share the wealth. Give all employees an ownership stake in the company. Employees will be more passionate about building the company if they have some "skin in the game". Make hard work worth everyone's while.
- Focus on building a business, not on selling a business. As an entrepreneur, your main focus should be to build a self-sustaining "real" business. Your company will be worth more in the long run if you do not need to be acquired in order to stay in business. Keep your options open.
- Keep your house in order. Be organized and ready to jump when an opportunity presents itself. Know what you need to have in place in order to make a customer/partner/investor presentation and have these materials on hand, ready to go. Think about what materials you might need to have prepared for customer/partner/investor due diligence on your company and make sure these things are ready should you need them.

Recommended Reading:

1. Winning Low Limit Hold 'em by Lee Jones (everyone is playing poker: it's good for networking, it's good for developing strategic thinking, it's good for developing patience, it's good for learning how to read people, it's good for learning when and how to make bets)
2. Zero-to-IPO & Other Fun Destinations by David Smith (good overview of the process you need to go through in building an early-stage high-tech company)
3. The Innovators Solution by Clayton E. Christensen and Michael E. Raynor (good for setting your company up properly from the start, evaluating new product/market opportunities, and creating and sustaining growth)

UW Research + Technology Park



UNIVERSITY OF WATERLOO
RESEARCH + TECHNOLOGY PARK

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UW Research + Technology Park

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Waterloo, ON N2L 3G1

www.rtpark.uwaterloo.ca

Carol A Stewart, Business Development Manager

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Company Description:

Situated north of Columbia Street, the University of Waterloo Research + Technology Park will consist of approximately 1.2 million square feet of floor space in several buildings spread across nearly 120-acres of land owned by the University of Waterloo.

The UW Research + Technology Park is a world-class centre of innovation which is characterized by leadership in education, technology, research, government and business.

The University of Waterloo is committed to creating a unique community-based Research + Technology Park, whose mandate is to foster radical innovation.

Services:

The Research + Technology Park provides a powerfully supportive base for radical, high impact research. Located on-campus, the tenants are never more than a few minutes from tapping into Canada's top university minds.

The Accelerator Centre, a key component of the Research Park, will provide the support services to commercialize the innovative work done in universities and colleges, hospitals and laboratories, and in private sector research facilities. Services will include Intellectual Property Management consultation, mentoring, access to professional service providers, community networking events and investor matchmaking with innovators.

Advice:

- Network, Network, Network!

Recommended URLs:

Communitech - www.Communitech.ca

Accelerator Centre - www.Acceleratorcentre.com

WatStart - www.watstart.com

KW Chamber of Commerce - www.greaterkwchamber.com

Canada's Technology Triangle - www.techtriangle.com

Canadian Innovation Centre - www.innovationcentre.ca

Junior Achievement - www.jawaterlooregion.org

UW Entrepreneurs' Association - www.eauw.ca

Centre for Business, Entrepreneurship & Technology – www.cbet.uwaterloo.ca

Schlegel Centre for Entrepreneurship – www.schlegelcentre.ca

Launchpad \$50K - www.launchpad50k.ca

Impact - www.impactconference.ca

Waterloo Region Small Business Centre



Contact Information:

200 King Street West
Kitchener ON
Kathy Weiss, Manager, (519) 741-2294
kathy.weiss@city.kitchener.on.ca

Company Description:

The Waterloo Region Small Business Centre is an independent private/public centre developed to engage, enable and encourage entrepreneurs with the development of new or existing businesses. As the hub of information for entrepreneurs, the SBC staff strives to provide excellent service to new and growing companies by way of information, consultation and referral.

The Small Business Centre offers small business information, free one-on-one business plan review and guidance, market research advice, seminars and workshops, a small business web site (www.waterlooregionsmallbusiness.com), and free Internet access for business research. The Kitchener office is located in Kitchener City Hall at 200 King Street West, (519)741-2604. In Cambridge, Cambridge Place, 73 Water Street North, (519)740-4536 Ext. 4615. Operating hours are Monday to Friday 8:30am to 5:00pm, 4:30 in Cambridge.

Advice for new entrepreneurs:

Never stop asking questions – of customers, competitors, mentors. Listen to the answers. The needs of your customer become the ideas for your business. From the start- up stage to continuing growth of your business, develop an attitude of never stop learning. No business fails because the owner knows too much.

“It’s not who you know, it’s what you know about them.” American Demographics.

Strategies for Growth:

- Are you prepared mentally, physically and intellectually to meet the challenge of a growing business?
- Your customer base will change. Potential clients may require different ways of doing business (if you are dealing with a new country) Changes in your business will affect your customer service levels ~ work hard to avoid having the growth of your business conflict with your service commitment.
- Explore your market space ~ will you need to grow outside your current markets to make your business bigger? Do your research to know what opportunity exists.
- Revisit your business plan, and projections. How will the growth affect you financially . Determine what new sales opportunities will have on your expenses and bottom line.
- Can your suppliers keep up with your new demands as you increase your customer base? Have a back up plan.
- Now is the time to assess the role you will play your larger business. Will you hire employees, contract out, need specialized staff?
- Are you a leader?. With employees, you now have staff who are relying on you to guide and inspire. Communication skills will be imperative.
- Effective marketing – choose methods that tell people you’re growing and that reach new customers. Emphasize the benefits of your growth to your customers.
- You may need to add a sales force to aid in handling the new and larger market.

- Make your decision to grow based on the best information and advice available. Seek counsel from the team who understands you and your business best – mentors, bankers, accountants, lawyers and family.

Recommended Reading:

1. The Canadian Small Business Handbook, Susan Kennedy-Loewen
2. The 7 Irrefutable Rules of Small Business Growth, Steven S. Little. This book offers real world, practical solutions. Entrepreneurs will find the answers to all the important questions.

Waterloo Regional Children's Museum



WATERLOO REGIONAL
CHILDREN'S
MUSEUM

Contact Information:

10 King Street West
Kitchener
Tel: (519) 749-9387
www.wrcm.ca

Company Description:

The Museum is designed to stimulate in youth an interest in the developments that have taken place in technology as they intuitively learn about it through experimentation and play. Along the way, the Museum will build pride in the community by showcasing local technological achievements and artistic vitality. The Museum will also help to revitalize the downtown core of the City of Kitchener by attracting an anticipated 100,000 visitors per year by its fourth year of operation -- local businesses will benefit from this traffic. There have been a number of successful partnerships developed from all sectors of the community in building the Museum and its exhibits. The Waterloo Regional Children's Museum will continue to be a 'good neighbour' within the larger community, complementing existing children's services already offered and providing a convenient and relevant destination to families.

Mission

The Waterloo Regional Children's Museum is a place where art and technology meet to stimulate creativity and motivate learning. Visitors reveal their artistic imagination to reveal the unexpected, unconventional, and even incongruous possibilities of technology.

Vision

The Waterloo Regional Children's Museum is housed in Canada's Technological Triangle. Its exhibit programme reflects the convergence of art and technology, showcasing local technology and research while exploring the building blocks of science. The exhibits are conceived as open-ended discoveries using art as the vehicle of exploration and will provide the opportunity to manipulate technology and simultaneously encourage creativity. Children will learn intuitively through play and experimentation.

The interactive exhibits will be attractive to children as genuinely fun games to play. However, their foundation will be based upon scientific principles that can be explored further through interaction. Invention, the creative force behind both art and technology, is an important aspect of the exhibit design.

The Waterloo Regional Children's Museum will foster the love of learning and an understanding of art and technology by encouraging hands-on exploration, creativity, expression and discovery. Children of all ages and abilities will be able to enjoy and learn from the exhibits, as the Museum will be fully accessible. The Museum is designed to provide hands-on learning opportunities for students in Waterloo Region and beyond.

WatStart



Contact Information:

8 Erb Street West
Waterloo, ON N2L 1S7
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E-mail: admin@watstart.com

Company Description:

There's no better place in Canada to start up a technology company, and WatStart is the free community resource for very-early-stage and prospective entrepreneurs. It's where you can interact with fellow entrepreneurs, learn from each other's experiences, and receive guidance and support from service providers who understand the needs of start-up companies.

For over 300 registered users, WatStart creates opportunities for early-stage entrepreneurs to get together -- online and in person -- with each other and with local service providers to learn from each other and to receive ongoing guidance, support and encouragement.

Services:

The online forums at watstart.com cover topics relevant to high-tech start-ups, such as financing, business development, intellectual property, and looking for talent. Once you register on the site, you can participate on the forums and be notified of informal get-togethers that will be held through the year.

Service providers that provide content to the site include leading law firms, accountants, venture capitalists, facilities providers, and more. You can introduce yourself and your company, ask questions, and provide information to other entrepreneurs in the area. Most posts are viewed by hundreds of readers and traffic at the site has been steadily increasing every month. Join in and participate!

Advice:

- Start your company in Waterloo Region. There really is no better place in Canada to launch a tech company. In the big cities, you'll be lost in the crowd. Most small cities don't have the support systems and infrastructure you'll need. In Waterloo, people will pay attention to you and be available to help you, even when you're just starting out.
- Use the resources available to you. There are dozens of potential resources in the community, but you have to make contact and let them know about you. At the same time, you can only expect them to provide advice and guidance. It's your business and you have to do the work to build it. But lots of people will want to see you succeed.
- Don't go into markets where you don't have a distinct competitive advantage. Some would say an unfair advantage. Why is your product going to blow away what's available now?
- Align your funding with your strategy. Big plans are great, but your plans can't overwhelm the financial resources you have available. If they do, you'll need to change your plans or raise more capital.
- Maintain your focus. When it comes to pursuing market opportunities, keep cutting the pie until you have a slice that you will be able to own. And don't be enticed by the other slices you see. As a startup, you don't have the resources to go after them now.
- Get feedback from customers or prospective customers early in the process. Don't do your development in a vacuum. Make sure there is a burning need for the product you plan to offer, and use their comments to refine what that product is.
- Plan to be cash flow positive as soon as possible. Once you've hit that stage, a world of opportunities will open up for you.

Recommended Reading:

1. Selling the Invisible: A Field Guide to Modern Marketing -- by Harry Beckwith
2. Marketing High Technology -- by William H. Davidow
3. Cash Copy: How to Offer Your Products and Services So Your Prospects Buy Them -- by Jeffrey Lant
4. Venture Capital: The Definitive Guide for Entrepreneurs, Investors, and Practitioners -- by Joel Cardis, et al
5. Confessions of a Venture Capitalist: Inside the High-Stakes World of Start-up Financing -- by Ruthann Quindlen
6. Influence: The Psychology of Persuasion -- by Robert B. Cialdini

We-Create Inc.



Contact Information:

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Waterloo, ON N2L 5C6
Bill Waters

Company Description:

We-Create Inc. using their own rapid build technology creates custom enterprise applications that are designed to fit the organization, unlike standardized applications which require organizations to change the way they do business to fit the application. These secure, reliable, and modifiable solutions provide for faster implementation, easier integration, and substantial cost savings.

From small businesses to large government operations, We-Create has proven their solutions are not only better, more secure, and more flexible than the competitors, the solutions cost less and have proven to increase revenues and decrease expenses by up to 30%.

We-Create also specializes in building Community Intranets that tie Media, Community Organizations, Local Businesses and Community members in a mutually beneficial online environment.

Advice:

Persevere, Persevere, Persevere, and if that doesn't work PERSEVERE. Also, LISTEN, THINK, AND REACT.....QUICKLY. The more you understand your market and their needs, and the more you react, the more successful you will be.

Strategies for Growth:

- Don't do it alone
- Balance both business and personal life
- Take calculated risks
- Dream Big, but start small
- Understand your competition
- Understand your market
- Test in your own backyard, then go after 'relative' markets
- Empower your people
- Recognize contributions
- Don't let your ego get in the way

Recommended Reading:

The Bible – not to be a religious zealot (because I'm far from that), but there are great lessons and readings that have helped me to weather the storms (which were many).

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