

Risks lead to rewards for Ocean Sonics

By Heather Laura Clarke

BDC paving the way to a custom Truro facility

Ocean Sonics has long outgrown their cramped workspace in Great Village. It's full of too many people, and piled high with boxes of their award-winning icListen Smart Hydrophone.

Co-owner Desiree Stockerman, who manages sales operations and new business development for Ocean Sonics, says they made the huge decision to design a purpose-built facility in Truro — just off Hwy. 102 at Exit 13.

“We’ve taken a lot of risks with the development of our product, so we know you just have to take a deep breath and go with your gut feeling,” says Stockerman. “If you know your industry and where it’s going, you can take a risk knowing there are rewards at the other end.”

Construction is starting soon on the new building, and it will hopefully be finished by the end of the year. Halifax architect Omar Gandhi has designed a stunning, modern commercial space with his signature Cape Cod-style flair. “We’re going with a more open concept and lot of natural light to make sure our employees have a great place to work and innovate,” adds Stockerman.

“Smart risks are necessary if you want to develop better products and challenge your employees,” says Stockerman.

She says they looked into funding options with a traditional bank, but ultimately secured their mortgage through the Business Development Bank of Canada (BDC) “because of their willingness to take on smart risk.”

“They help entrepreneurs grow, and we feel we’re in a critical growth stage right now,” says Stockerman. “We have a good relationship with our bank, but we’re not sure how much risk they would have taken.”





direction of the ocean tech sector and their own projected growth. It's an exciting time for the Great Village company.

They also liked that BDC was able to offer “the whole package” rather than just be a source of financing. It was their sales and marketing services that were especially appealing, since Ocean Sonics is comprised mostly of engineers — not sales consultants.

“[BDC] is going to set us up with a marketing system they’ve developed themselves, and have consultants meet with us to get us started,” says Stockerman. “That’s not something a commercial bank could offer us, and focusing on sales is what we need to be doing.”

“We like that they have a vested interest in helping us grow.”

She says everyone at Ocean Sonics also appreciates that BDC is also a certified B Corp — resting on the three pillars of verified performance, public transparency and legal accountability.

Stockerman says that while nobody has a crystal ball, the Ocean Sonics team feels they understand the