

Firms getting chance to make pitches at vencap forum

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Roughly 10 New Brunswick early-stage companies will have a chance to make a pitch for venture capital later this month before an audience willing to invest millions of dollars.

The CBDC Exchange Venture Capital forum, hosted by non-profit venture capital firm CBDC Southwest, will be the first of a series of events to link investors with small businesses looking to make the next step in their development. (Go to <http://www.cbdcx.ca/> to register)

"We want to see our companies grow," said CBDC executive director Robert Bowles. "That is why we will continue these events for as long as there is demand."

The forum will allow companies to have their pitches and business plans critiqued by a panel of judges before they make a formal presentation to a group of investors.

Event organizers have already secured venture capital firms GrowthWorks, the First Angel Network Association, the New Brunswick Innovation Foundation and CBDC, with other invitations sent to companies in Boston and Toronto.

CBDC launched a \$1-million equity fund last summer targeted at rural companies largely within 12 months of commercialization. The firm caps its investments at \$100,000, though it joins with other fund managers to boost the financing. "We're seeing high quality proposals that deserve investment," Bowles said of forum applicants. "And I can see us for sure considering three of the applications very seriously. Hopefully we can partner with other investors there as well."

Corruven Canada Inc., a northern New Brunswick firm, will be one such applicant, pitching for private investment in its wood products venture. The firm is looking to build a production facility at a yet-undecided location in the northern region to build a corrugated wood veneer product for several industrial applications, including furniture and boat interiors.

"There are very little private investors in the region and it's hard to get them out of their niche markets," said company chief executive Wayne Powers. "Getting some of them together under one roof like the CBDC is doing is a great opportunity for New Brunswickers."

This month's forum is part of an ongoing effort among economic development agencies in the province to build a so-called culture of entrepreneurship. The New Brunswick Innovation Foundation launched its first Breakthru business plan competition last fall that rewarded three companies with equity investment and business services.

The Wallace McCain Institute plans to host a year-long business boot camp beginning this summer with 15 up-and-coming entrepreneurs, taking them through a monthly training process.

Bowles said there is an abundance of promising early stage companies in the province, which simply need private investment to continue their development. "I cannot believe the ideas and the business plans that you find in rural New Brunswick," he said. "It's just amazing."

The CBDC Exchange Venture Capital forum will be held on March 26 at the Delta Fredericton.