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Kelowna News

Small businesses get a boost

by Castanet Staff - Story: 45966
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Small businesses in the Okanagan Valley got a boost this week when MP Ron Cannan announced a federal investment.

The investment of \$200,000 is for the Okanagan Research & Innovation Centre to expand to Kelowna and further strengthen services available for small business in B.C.'s Okanagan Valley.

"It's an honour to be here today at the official opening of the Okanagan Research & Innovation Centre. Our Government is committed to investing in initiatives that put our regions at the forefront of the technology sector," says Cannan. "This investment will ensure that we help create the high-tech jobs and economic benefits needed for the Okanagan Valley and British Columbia."



MP Ron Cannan. (File photo: Kelly Hayes - Castanet)

He says the investment in the ORIC will provide business and technology mentoring, as well as access to equipment and software, office rental, and related services to innovative small and medium businesses.

ORIC's President Peter Haubrich says they were able to create a sophisticated business incubator that will increase the survival rate of start-up and early growth stage companies.

"Incubators have proven to deliver a significant regional economic impact of \$30 for every \$1 invested according to the National Business Incubation Association NBIA," says Haubrich.

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