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High tech industry gets boost

Published: September 11, 2008 10:00 PM

Updated: September 11, 2008 10:43 PM

The Okanagan Valley is best known for its orchards and its vineyards. But today, the Southern Interior Development Initiative Trust will plant a seed that will help make the Okanagan equally well-known as a Silicon Vineyard; a centre for high-tech research, development and manufacturing.

SIDIT is announcing a major contribution towards the opening of a new high-tech incubator in Kelowna, which will be run by the non-profit Okanagan Research and Innovation Centre, or ORIC.

ORIC's mission is to seek promising start-up companies, and support them as they grow into successful businesses, provide high-paying jobs, and create a stronger economy for the Okanagan region.

ORIC already has one incubator up and running at the National Research Council's White Lake Observatory in Kaleden, near Penticton. This facility has helped two companies, RFind Systems and Pro-Active Safety Systems Technologies transform their ideas into successful, rapidly growing companies.


ORIC president Peter Haubrich said SIDIT's contribution will help fund a new incubator in Kelowna that will create even more new businesses, and new jobs.

"We are very grateful to receive this financial support from SIDIT for our expansion into Kelowna," Haubrich said. "We feel this is a critical step in transforming and diversifying the Okanagan economy...this incubator will be a major driver for this region, for a relatively small investment." The Kelowna incubator will open its doors in November, and ORIC has already signed up two new start-up companies: VeriCorder Technologies Inc., and Vineyard Networks Inc.

VeriCorder is a design house for advanced recording hardware and software, run by broadcast journalist Gary Symons. "When we started this company back in June, we were frankly a bit terrified. Launching a start-up company is something I've never done before, but we have received incredible support from ORIC already, and thanks to their help, we are well on our way to building another successful industry right here in Kelowna."

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