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HIGH TECH ALIVE AND WELL IN PENTICTON

On October 7, 2009 over 31 local high tech companies met to talk about strengthening the high-tech Industry in the South Okanagan. The round table gave local firms an opportunity to learn from each other and discuss a number of key issues affecting the high-tech sector in the South Okanagan.

During the meeting the participants identified four key issues facing the industry in the South Okanagan.

1. Human Capital – the attraction of a skilled workforce and retaining them in our community
2. Infrastructure
3. Finance and access to capital
4. Networking – partnerships and synergy in the industry

The meeting was the start of a more collaborative process to attract and build upon high tech opportunities in the South Okanagan. "The development of the Centre of Excellence at Okanagan College and the opportunity for an embedded high-tech business incubator was really the impetus that lead this discussion" said David Arsenault, Economic Development Services Pentiction. "The south Okanagan is positioning itself to attract wireless and green technology companies to our community and we are confident that these technology clusters will see the value of a trained workforce through the college's new vision." he added.

The Okanagan Research & Innovation Centre (ORIC), the Okanagan Science and Technology Council (OSTEC) and the Economic Development Services Pentiction were actively involved in setting up this first successful round table event. Besides local high tech companies, representatives from the Okanagan College, the National Research Council of Canada (NRC), the Okanagan Innovation Fund, the newly created Southern Interior Innovation Fund and other support organizations were active participants.

"I was very pleased to see such a high turnout of local entrepreneurs and support organizations and I am confident that ORIC's business incubator plans for Pentiction will enhance the growth of the South Okanagan high-tech community" said Peter Haubrich, President of ORIC.

The highlight of the discussion was that group believed that this meeting was a first step in moving high-tech business forward in the community and supports the plan to establish a high-tech incubator in Pentiction in addition to ORIC's existing incubators at NRC's White Lake Radio Observatory and Kelowna.

The planned Penticton Incubator will be located at Okanagan College Centre of Excellence building, which is targeted to be completed in March 2011.

A high-tech business incubator is aimed primarily at nurturing the development and sustainability of start-up and high growth technology companies: particularly, innovative information and communication technologies - the creation of which is so vital to the growth of a strong and competitive regional knowledge economy.

Incubation is all about increasing the survival rate of fledgling start-up companies by creating a support network of mentors, applying best practices of the industry, help in fund raising; intellectual property; business planning; cash flow management; marketing and technology development.

Through business incubators ORIC is able to fulfill its mandate in creating new high-tech jobs and sustainable economic value across the Okanagan and address the issues that came up at the first round table discussion.

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