

# THE ENTERPRISER

A B I O - B A S E D N E W S P U B L I C A T I O N

Winter 2006

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## A Closer Look at BioEnterprise The Big Picture

Welcome to the latest issue of The Enterpriser. For those new to us, allow us to introduce ourselves: BioEnterprise is a commercialization agent, established to promote the creation, growth and expansion of businesses in the Agri-Food, Agri-Life Sciences and Bio-Product industries. We offer a wide range of services to help businesses get off the ground and become a sustainable, important part of this ever-changing and important sector. Let us take the opportunity to further introduce to everyone just one of the ways BioEnterprise is able to help such businesses achieve success - the BioEnterprise Global Network.

### *How do we do it?*

A large key to BioEnterprise's ability to facilitate success of Agri-Food, Agri-Life Science and Bio-product businesses is its strong alliance with our Global Network. This international network comprises Mentors, Investors and Professional Service businesses, all working towards the common goal of guiding innovators and researchers to reaching their objectives.

### *Mentorship*

Mentors can come from all industries and each brings their sound expertise and industry-specific information to the table. Whether they come from the corporate world or were once ambitious entrepreneurs just starting out themselves, they have valuable insight to offer the clientele of BioEnterprise, steering them in the right direction and helping to avoid common pitfalls of the business start-up.

### *Investor*

Developing the Investor Network is a major focus for BioEnterprise, as it is a critical requirement for all business start-ups. BioEnterprise takes an active role in finding the necessary capital from various sources to enable promising companies to flourish and ultimately be successful in commercialization. This network includes angel investors, venture capital firms, private equity investment companies, strategic multi-nationals and foreign investment capital.

### *Network of Professionals*

The BioEnterprise Network of Professionals is a carefully screened and selected group of product and service-oriented businesses most needed by BioEnterprise clients during the commercialization process. This group consists of accounting, legal, banking, marketing, advertising, product management, distribution and many others.

Information on the Mentorship and Network of Professional sectors of the BioEnterprise Global Network Group is available to all our clients and is also available to the public online at [www.bioenterprise.ca](http://www.bioenterprise.ca).

# Q&A with BioEnterprise

## How long has BioEnterprise been in business?

BioEnterprise Corporation is a Not-For-Profit company founded in 2003 through the financial support of Agriculture and Agri-Food Canada and the Ontario Ministry of Agriculture, Food and Rural Affairs. BioEnterprise is a commercialization agent, established to help promote the creation, growth and expansion of the Agri-Food, Agri-Life Sciences and Bio-Product industries.

## What does BioEnterprise do?

Acting as coach and catalyst, BioEnterprise works with companies from start-up and early stage to emerging, well established businesses in the Agri-Food and Agri-Life Sciences, Agri-Science and Bio-Products Industries. BioEnterprise garners the critical components most needed to mitigate risks, accelerate growth and build successful, sustainable businesses. As our slogan states, **BioEnterprise is a builder of Bio-Based businesses.** So we work very closely with entrepreneurs to support them in ensuring that they are able to build successful, sustainable business.

## What is BioEnterprise's mission?

Our mission is to become the leading Commercialization Agent in Canada for the Agri-Food, Agri-Life Sciences and Bio-product industries. BioEnterprise will be a recognized leader in commercializing high-growth opportunities from within the Agri-Food, Agri-Life Sciences and Bio-Products industries by 2008. Many companies within these sectors attribute their success to a number of factors, one of which is the assistance that they received from BioEnterprise and the BioEnterprise Global Network.

## What is BioEnterprise's key to success?

The Path to Commercialization requires many components and is a very complex process requiring a great deal of energy, passion and time. Successful commercialization requires two critical components more than any other: experienced Human Capital and Investment Capital. BioEnterprise's key to success is our ability to bring the combination of Human Capital and Investment Capital to early stage businesses. So, through our Global Network and our management team, we work with early stage companies to prepare them for attracting both Human Capital and Investment Capital.

## Does BioEnterprise have a process to determine which product or service ideas presented to them are winners?

BioEnterprise has a highly capable team and a network of experts from a wide variety of industry sectors. Should we uncover a technology or product that we don't understand, we bring in expertise from our Global Network. BioEnterprise is able to assess business opportunities and technologies quickly and efficiently. Plus, the client gets the direct benefit of being involved in the evaluation process so that they will understand the weaknesses or strengths of their proposed business opportunity. Everyone wins.

## Where can I find information on all BioEnterprise's services?

You can contact BioEnterprise via the toll free number at 1-866-464-4524 or visit our web site [www.bioenterprise.ca](http://www.bioenterprise.ca).

## How is BioEnterprise different from other Not-for-Profit agencies in the Guelph area?

BioEnterprise is the only organization that operates as a true Commercialization Agent. This means that our objective is to assist young companies with commercialization activities by bringing the most critical resources to the company. This includes human capital in the form of advisors and mentors, establishment of a Board of Directors, creation of scientific committees when needed and the provision of ongoing advice and counsel. As well, BioEnterprise assists in developing sustainable business strategies that will result in a successfully commercialized product or technology that is launched into the market.

## Who are BioEnterprise's typical clients?

Our clients range from researchers who want to learn more about commercialization, to early stage entrepreneurs to more seasoned management teams. They all have one thing in common, the need to take a technology, product or service and launch it into the marketplace.

## How many clients does BioEnterprise work with at any given time?

Because each client is unique, with individual requirements and at various stages of evolution, BioEnterprise can work with a large number of clients. Also, BioEnterprise taps into our vast global network of mentors, advisors and professionals to assist us in working on the specific requirements of each client. Through this leveraged network, BioEnterprise is able to work with over a dozen companies at any one time.

## Where does BioEnterprise find the people who comprise the Global Network? What do I do if I wish to be involved?

The BioEnterprise Global Network has been established a number of ways including: word-of-mouth, our internet web-site and through continuous networking with mentors, investors, professional companies and strategic parties. We have found that people from various backgrounds are keenly interested in joining the network. They come from all across Canada, from many industries and they have very diverse backgrounds. It is quite easy for interested individuals to get involved. They can either register on our web site or they can contact us directly.

## What is BioEnterprise doing to stay current within the marketplace?

BioEnterprise is connected through the Global Network to a large number of organizations involved in market research, technical development, R & D, venture capital and many more. The success of the Network is based on two-way communication, thereby providing BioEnterprise with up-to-date trends, technology developments and new science.

## Does BioEnterprise invest capital?

No, BioEnterprise does not invest capital, but our Global Investor Network enables us to play the Commercialization Agency role by introducing high quality investment opportunities to just the right source of capital; whether it be angel money, venture capital, government funding for R & D or a strategic corporate partner. ■■■

# Path to Commercialization Seminar a Success

BioEnterprise hosted the 2nd Annual Path to Commercialization Forum on September 29th, 2005. This event was the first in a series of events focused on building and financing sustainable, successful businesses through research and government funding. A new format was implemented for this forum, whereby the registrants interacted with presenters on a one-on-one basis. This new format was met with positive results, as this unusual format included much more interaction, the opportunity for more questions and relevant information for those in attendance.

## Path to Commercialization - Part Two

The details of where and when the next Path to Commercialization forum is to be held is still in discussion, though its topic has already been determined. The forum will provide attendees the opportunity to access those who manage sources or research funds, venture capital, angel funding and start-up capital for the Agri-Food, Life Science and Bio-Product industries. This workshop will follow the same format as the September 29th event, where short speaker presentations will give way for the one-on-one revolving table sessions with the experts. Please check our website in the coming weeks for information on this day of information gathering and discussion. ■■■

## Register for the Path to Commercialization Forum Day 2: Finding Investment Capital

By phone at 866-464-4524 or  
email at [info@bioenterprise.ca](mailto:info@bioenterprise.ca)

Please visit  
[www.bioenterprise.ca](http://www.bioenterprise.ca) for  
Time and Location details.



## [www.bioenterprise.ca](http://www.bioenterprise.ca)

BioEnterprise's website is getting a facelift, as of February 28, 2006. The new design will be created by Platypi Designs, Guelph, ON. ■■■



Online versions of  
The Enterpriser  
are available for  
printing at  
[www.bioenterprise.ca](http://www.bioenterprise.ca)

## Time for a Reality Check

Always thinking of new and innovative ways to help our clients reach their ultimate potential and get off to the best start possible, a new service has been created by BioEnterprise called the Entrepreneurial Reality Check.

This program provides an entrepreneur the opportunity to present their business plan or strategy to a room of up to 10 business experts assembled by BioEnterprise.

These are not just any business leaders. BioEnterprise takes great care in matching the

entrepreneur's business opportunity with those leaders who understand that particular sector, know the players and have experienced success in related industries.



Entrepreneurs are asked to make an informal presentation during which, the entrepreneur receives valuable insight on their strengths and weaknesses,

recommendations for improvement and possible directives for change through this informal and highly interactive session.

In September 2005, the first Reality Check session was conducted by BioEnterprise to great success, with the client receiving a tremendous amount of feedback and suggestions for their consideration.

Reality Check is available as a stand-alone service or as part of the continued long-term work BioEnterprise conducts with clients. ■■■

# Upcoming events

## Designing and Marketing Food to Boomers Symposium & Other Mature Market Makers

February 28 - March 1, 2006

Verdi Hospital Centre,

Mississauga, ON

[www.gftc.ca](http://www.gftc.ca)

## Path to Commercialization Day Two: Finding Investment Capital

Please check our website for upcoming Date & Time  
[www.bioenterprise.ca](http://www.bioenterprise.ca)

## GPI Breakfast

March 23, 2006

7:15 - 9:00 a.m.

Ramada Inn, Guelph, ON

[www.guelphinnovation.com](http://www.guelphinnovation.com)

## BIO 2006

April 9-12, 2006

Chicago, IL

[www.bio.org](http://www.bio.org)

## Research, Results, Rewards: The Science and Beyond

April 30 - May 2, 2006

Westin Calgary, Calgary, AB

[www.afmnet.ca](http://www.afmnet.ca)

## World Congress on Industrial Biotechnology & Bioprocessing

July 11-14, 2006

Westin Harbour Castle Hotel,

Toronto ON

[www.agrifoodforum.com](http://www.agrifoodforum.com)

[www.bio.org](http://www.bio.org)

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[www.bioenterprise.ca](http://www.bioenterprise.ca)

## New Faces at BioEnterprise

Technology financing executive Dave Smardon joined BioEnterprise as president, effective May 24. Smardon brings his extensive background in Canada's venture capital industry to the commercialization corporation.



Smardon steps in to lead the corporation with 28 years experience in the financing and executive management of technology based enterprises.

"Dave's outstanding background in financing and starting new businesses, and extensive networking connections, are exactly the strengths BioEnterprise needs for its new leader," says Dr. Larry Milligan, Chair of the BioEnterprise's Board of Directors.

"Dave brings the expertise needed to mobilize community talent and guarantee success for agri-food start-ups. With Dave on board, we are better

equipped to help clients break through the daunting statistic that only 10 per cent of start-ups actually succeed."

Throughout his professional career, Dave has held executive positions with Apple Computer Inc. (Canada), Unisys Corporation and Texas Instruments Inc. He has founded three technology businesses - Learning Connections, Commcorp Technologies and the Nibiru Group of Companies. Dave has raised millions in venture capital and angel funding for emerging companies and is well-known within the Canadian venture capital industry for his expertise in the high-tech business sector.

"The agriculture industry in Canada is in its infancy in terms of spinning off passionate, energetic entrepreneurial enterprises, and I see tremendous opportunities in Guelph and Canada to get on the wave of this emerging industry," says Smardon. "My vision is for BioEnterprise to be the first stop for early stage entrepreneurs to gain the finance, networking and business assistance they need to succeed."

Dr. Larry Milligan, Chairman of the Board of BioEnterprise Corporation, is pleased to announce the **appointment of Dr. Murray McLaughlin to the Board of Directors.**

Dr. McLaughlin (B.Sc. McGill University, M.Sc. and Ph.D. Cornell University) helped establish the only early seed stage venture fund focused on advanced agricultural technologies in Canada. He spent 7 years as President and CEO of Foragen Technologies Management Inc., stepping down in July 2005. During his career, Dr. McLaughlin has held various positions in the private, government and non-profit sectors. He is a member of numerous Boards of Directors and Advisory Committees and has been awarded the Canadian Agri-Marketer of the Year award from the Canadian Agri-Marketing Association, the Alumni of the Year from the Nova Scotia Agricultural College and the National Merit Award from the Ottawa Life Sciences Council. ■ ■ ■



Funding for Bioenterprise has been provided by Agriculture and Agri-Food Canada and Ontario Ministry of Agriculture and Food under the Agricultural Policy Framework, an agreement among federal, provincial and territorial governments to make Canada's agri-food sector a world leader in science and innovation.

Aussi disponible en français.

Canada  Ontario 

[www.bioenterprise.ca](http://www.bioenterprise.ca)