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Business incubator gains sponsors

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By Martin Cash

FILMORE Riley and PricewaterhouseCoopers have signed on as the first corporate sponsors of the Eureka Project, the business incubator of Smartpark at the University of Manitoba.

The two firms will pay Eureka a fee in exchange for their association with the entrepreneur hotbed that is in its first year of operation.

In addition to the corporate marketing presence, the firms will also provide information sessions to the 10 companies located at Eureka and have a presence at all Eureka events.

"We're happy to have such prestigious firms associated with the Eureka Project," said its director, Gary Brownstone. "We believe it adds to our credibility and it is an indication that there are some exciting things going on down here."

The incubator is home to 10 high-tech companies in diverse fields including nutritional and agricultural sciences, information and communications technology and engineering and advanced materials.

"Things are really starting to happen," Brownstone said. "We have a new company coming in soon and we are really attracting a high calibre of applicants."

Peter Davey, a partner at Filmore Riley, said being associated with an operation like Eureka is a good marketing move.

"This is a great way to expose the firm and build relationships with some potential future clients," he said.

Jeff Johnson of PricewaterhouseCoopers said in an earlier statement, "The support provided by the Eureka Project is essential and comes at a critical stage in the early life cycle of the companies involved and we are very pleased to be a sponsor of the project."

The operation is funded by Western Economic Development, the province and the university but its mandate also calls for it to attract outside revenue and it always intended to seek third-party corporate sponsors to back up its operational funding.

Resident companies pay a range of fees, some quite modest because of the early stages of the companies' development.

Lindsey Wiebe, Eureka's project manager, said the sponsorship arrangements are non-exclusive and do not come with any obligations on the resident companies. As well, sponsors are not expected to provide discounts for services they might some day provide the resident companies.

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