

For Immediate Release

## **BCTIA Tech Accelerator Fires Up Job Growth**

### **Growth assistance program helps hundreds of tech companies expand**

**Vancouver – November 3, 2011:** A program to help technology companies develop has also accelerated job growth in the sector.

In its inaugural year, the BC Technology Industry Association's (BCTIA) Centre4Growth program helped over 200 companies, with job growth increasing overall by nine percent or 76 new jobs.

The program also helped tech companies raise revenue and investment by \$17 million, delivering an estimated \$6.4 million in regional economic benefit.

Initially launched in Vancouver, Centre4growth expanded services into Victoria and Kamloops and is now poised to extend the program across the province. The BCTIA announced these results as part of the Centre4Growth's one year anniversary.

### **Helping Tech Companies Mature**

The Centre4Growth program puts into practice a BCTIA initiative to boost the growth of companies in the technology sector, improving their ability to increase revenue, investment, and create jobs.

Currently, 96% of all BC tech companies have fewer than 50 employees, the cut-off point between small and mid-size companies. Smaller, usually younger, companies are often cash strapped and unable to hire more workers.

The BCTIA aims to grow small companies into higher job-producing mid to large-sized companies by providing coaching from veteran technology professionals through CEO-in-Residence services and access to workshops and business intelligence services that include 800+ online documents, videos and templates.

"The best way to create high-paying sustainable jobs in this economy is to help businesses grow," observed Bill Tam, president and chief executive officer of the BCTIA. "We at the BCTIA are proud to have launched an initiative that in just over a year is already reaping benefits both for our companies and our province. We are committed to the province-wide delivery of Centre4Growth services to tech entrepreneurs with the desire to build solid mid to large-sized companies in British Columbia."

Serial entrepreneur Daryl Hatton, whose latest venture is FundRazr, an online tool that helps individuals, sports teams, schools, charities and political campaigns use social networks to collect money, was one of the companies to access the Centre4Growth.

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“We’ve had access to experienced top quality people who’ve helped us refine our strategy and have connected us to influential people who’ve opened more doors.” As a result, Hatton’s company has built a solid partnership with Paypal and is building a similar one with Facebook and has added three more people to its staff this year.

### **New Services Announced**

BCTIA also announced two new Centre4Growth services that will directly benefit BC tech entrepreneurs, **Hot Desking** and **Business Clinics**.

**Hot Desking** provides BC entrepreneurs complimentary access to work space and meeting rooms, reserved on a short-term “hoteling”. The Hot Desking service is generously supported by the BC Innovation Council.

**Business Clinics** give entrepreneurs access to industry professionals who provide guidance and advice on legal, financial, foreign exchange, human resources and marketing issues.

BCTIA received \$1.2 million in initial funding to launch and run the program over 2 years. Funders included the Government of British Columbia, National Research Council, and Western Economic Diversification Canada. Also these industry partners have provided support: Discovery Foundation, Clark Wilson LLP, Farris, Vaughn, Wills & Murphy LLP, Fasken Martineau, KPMG LLP, PricewaterhouseCoopers, Simon Fraser University, Vancouver Economic Development Commission, and Western Union Business Solutions.

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### **About the BCTIA**

The **BC Technology Industry Association** (BCTIA) is an industry-funded organization promoting the growth of British Columbia's knowledge economy. Our membership of 2,700+ member companies employs over 60,000 workers and represents companies of all sizes, spanning every sector and region of the province.

### **About Centre4Growth**

The [Centre4Growth](#) is an initiative of the BCTIA and was launched in September 2010 to address recommendations made in the BCTIA [Advanced Technology Paper](#). Centre4Growth is a one-stop resource of services and programs to help tech entrepreneurs grow their companies. [CEO-in-Residence](#) services allow entrepreneurs to meet for confidential one-on-one coaching sessions with veteran technology executives to discuss and help resolve their growth issues.