

Talking Technology **Valley high tech a surprise for many**

By Steve Burns, Capital News contributor

The Capital News introduces Steve Burns who will write about high tech in the Okanagan Valley.



I am very pleased to be writing a business article for the Capital News that is focused on providing you with an inside look into some of the most innovative companies in the Okanagan.

I would like to start the series with an inside look at the Okanagan's thriving high technology industry.

I will be interviewing CEOs and community leaders to provide you with an inside perspective on how these companies are able to be so successful.

As the owner of a consulting firm focused on the high technology industry, the vice-president of the Okanagan Science and Technology Council and the Kelowna Chamber of Commerce's High Technology appointee, I have the privilege of working with technology entrepreneurs who are making their companies thrive every day. They are visionary leaders with absolute confidence in the ability of their technology venture to make it.

I will be interviewing these leaders over the next few months.

Here is an inside look at our local high technology sector that may shock you.

Rate yourself on whether or not you knew the following:

- There are more than 200 high technology companies in the Okanagan, generating sales of over \$250 million per year and spending over \$20 million in research and development.
- Technology companies contributed over \$322 million to our local economy last year.
- The number of high technology companies established in the Okanagan has doubled during every five-year period since 1980.
- The majority of high technology companies have less than 20 employees and deliver innovative products to a global marketplace.
- Over 75 per cent of high technology companies in the Okanagan started here—the remaining 25 per cent moved their company into the region.

It never ceases to amaze me what innovative research and development initiatives are being worked on in the Okanagan.

Here are some examples:

- An intelligent robotic arm with integrated 3D vision and voice-enabled technology, which allows the arm to move using any one issue voice commands to move the robot.
- A Web-enabled practice management software solution, which allows physicians and specialists to access confidential patient information in a totally secure manner.
- A Web-based technology allowing booking of complex, multi-stop international travel.
- Crime scene mapping software, such as seen on the popular TV show Crime Scene Investigation, which maps a crime scene in detail using a handheld Compaq CE Machine.
- A library automation software designed for kindergarten to Grade 12 schools.
- Educational tools, which allow high school and university students to investigate, plan and monitor their careers using innovative online technology tools.
- The world's smallest portable oxygen tank.
- Tracking technology that will track the movement of goods using radio frequencies.
- A Web-enabled workflow management tool for the construction industry.

The high technology industry is not without its challenges.

Access to capital continues to be a struggle for most companies, especially with recent stock market jitters.

The catch-22 of needing to generate positive cash flow before an investor will look seriously at your tech company yet needing their financing before then continues to plague the industry.

We will look at how CEOs are addressing this issue and some recent developments that will increase the access to early stage capital.

Another challenge is recruiting highly qualified technology companies and personnel to the Okanagan Valley.

However, despite these challenges, I am very excited about the likelihood of a San Francisco-based technology company moving their entire research and development team to the Okanagan in the near future.

They not only appreciate the Okanagan's beauty and lifestyle but they also see a much lower cost of doing business here.

They estimate that they will save more than 50 per cent on various costs from lease space, data centre costs and employee costs. They have verified for themselves that Kelowna does have a competitive advantage as the most cost-competitive place to do business in the Pacific Region (see www.kelowna1.com).

In summary, our local high technology industry is thriving and creating unparalleled market opportunities.

Join me over the next few months as we go inside the technology industry with CEOs—I think you will be surprised at what you will learn.

Next Week: Inside OptiMEDirect Corporation.

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