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Ten diverse technology companies from across Canada selected for Lazaridis Scale-Up Program

WATERLOO – The [Lazaridis Institute at Wilfrid Laurier University](#) has selected Canada’s 10 most promising technology companies to participate in the next cohort of the Lazaridis Scale-Up Program. This innovative program, now in its second year, provides high-potential firms personalized mentorship and working sessions with experts who have scaled globally competitive enterprises.

Scaling a technology company in Canada presents several challenges. Founders cite difficulty in recruiting experienced senior talent, accessing capital, and moving into global markets as among the major barriers to growth ([source](#)). The Lazaridis Scale-Up Program provides the connections, networks, knowledge and support tech companies need to create maximum value here, in Canada, while growing their companies globally.

The 10 selected companies for 2017/18 are at pivotal stages, facing inflection points in their growth trajectories. Their technologies range from bionic knee braces and biopesticides, to digital marketing, groceries, tickets and transportation – to name a few. The companies hail from cities from coast to coast across Canada. Four of the companies have one or more female founders and/or C-level executives.

The 10 companies in the second cohort of the Lazaridis Scale-Up Program are:

1. [Agendize Solutions](#) (Montreal, Que.)
2. [Bus.com](#) (Montreal, Que.)
3. [Dream Payments](#) (Toronto, Ont.)
4. [Flytographer](#) (Victoria, B.C.)
5. [7shifts](#) (Saskatoon, Sask.)
6. [Showpass](#) (Calgary, Alta.)
7. [Spring Loaded Technology](#) (Dartmouth, N.S.)
8. [Terramera](#) (Vancouver, B.C.)
9. [Unata](#) (Toronto, Ont.)
10. [Vendasta](#) (Saskatoon, Sask.)

“We are so impressed with the depth of talent, the passion and the ambition of these 10 Canadian companies,” said Kim Morouney, managing director of the Lazaridis Institute. “They all have the potential to be global leaders in their industries. We’re looking forward to working with them over the next year — and beyond — to help them overcome their barriers to scale.”

For the second year in a row, the Lazaridis Institute, which is run by the Lazaridis School of Business and Economics at Wilfrid Laurier University, will cover the costs of the Scale-Up Program.

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Interested companies from across Canada went through a competitive selection process. A panel consisting of Canadian and American venture capitalists and ecosystem leaders reviewed detailed applications submitted via the [national scale-up data platform](#) powered by [Hockeystick](#). Third-party analysis provided by [Bytown Consulting](#) helped the panel to assess each firm's potential for growth. Shortlisted applicants were invited to take part in video interviews, from which the top 10 companies were chosen.

Over the past year, companies in the first cohort of the program saw significant growth in revenue, improved the efficiency of their processes, and advanced their capabilities in areas ranging from sales and marketing, to operations, product and talent management, to finance, leadership, and delivering a pitch. Companies indicated that the most valuable elements of the program were practical knowledge that they could apply immediately to their organizations, and crucial relationships with tech leaders from across North America.

"NoviFlow is both proud and grateful to have been selected to the first cohort of the Lazaridis Scale-up Program," said program participant Dominique Jodoïn, CEO of NoviFlow. "Our participation in this program has been invaluable as it is one of the very few initiatives seeking to help companies navigate the turbulent waters of rapid market growth. In the year since we started the program, we've grown our revenues by 300 per cent – a good result, but one that presented its own set of challenges. The program's assistance has been a major boon, and a timely one, to the management team by providing us both access to leading-edge business knowledge and guidance from people with deep experience in scaling up organizations successfully on the global stage. Now, I'm pretty confident we've put the elements in place to allow us to grow 10 times bigger."

Tulip Retail, based in Toronto, recently closed a US\$40-million Series B funding round that was sparked when program participants pitched to investors during a program weekend in Silicon Valley this past April.

"I think we got critiqued on our pitch the second day in the Scale-Up Program," said Mark Steele, EVP Sales, Tulip Retail. "After five months in the program, we pitched to a panel of prominent VCs in the Valley, who gave us their feedback. When we got a meeting with Kleiner Perkins later that same week, we were pretty confident, knowing that we had the right content and the right delivery. That initial meeting started us down the path to our US\$40-million Series B round, which we'll use to fuel our continued growth. The Scale-Up Program gave us practical, actionable knowledge that we could apply not just to pitching, but to the problems we were working on week to week."

The next cohort of the Lazaridis Scale-Up Program begins October 19 in Toronto, with program weekends to follow in Ottawa, Vancouver, New York, and Palo Alto, Calif. Find out more at www.scaleupprogram.ca.

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About the Lazaridis Institute

The Lazaridis Institute is focused on a specific national challenge – the need for more globally competitive technology companies in Canada. The Institute helps Canadian technology companies reach their next level of growth through world-class support in the Scale-Up Program, through front-line training in the Tech Sales Apprenticeship initiative, and through a global network of business and technology experts who provide mentorship, connections, and valuable experience. The Institute conducts leading-edge research in innovation, management and disruption in the technology ecosystem. As part of the Lazaridis School of Business and Economics at Wilfrid Laurier University, the Institute is creating direct links between international research, best practices in global scaling, and curriculum to prepare the next generation of business leaders to face tomorrow's challenges in the tech industry. www.lazaridisinstitute.ca