

Forth says that Victoria has proved to be an ideal location in which to execute a strategy based on innovation. "The most significant advantage is an abundant supply of the professional expertise we need."

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"The University of Victoria, for example, has an excellent electronics engineering programme. And we have ready access to computer science graduates and technicians from universities in nearby Vancouver."

Leading the group that has invested in Power Measurement are two U.S. companies, GFI Energy Ventures, which specializes in exploiting opportunities opened up by power utility deregulation, and Oaktree Capital Management. The other members are the Rothschild Investment Trust Capital Partners plc, Prudential Securities, the Roman Arch Fund and Tincum Investors.

GFI President Larry Gilson estimates the value of currently-installed metering equipment at \$5 billion in the U.S. and Canada alone. "With open competition in the utility industry, a significant share of that installed base will become obsolete. We are very excited to be affiliated with Power Measurement, which we consider to be a leader in the power measurement business." ♦

Xerox invests \$25.5 million to expand R&D facilities in Mississauga

Xerox Canada Inc. has completed construction and outfitting of a \$25.5 million supplies-development centre as an adjunct to its research and development facility in Mississauga, Ontario.

Employing a number of engineers and technologists, the new unit will scale up research done at the adjacent Xerox Research Centre of Canada which works on the development of polymers, pigments and other advanced materials.

In addition to its research and development function, the new centre will roll out intermediate-run volumes of the new toners, photo receptors and other products that Xerox uses in its rigorous and sustained testing of new materials.

In an interview with *Canada Investment News*, Tom Kavassalis, Associate Centre Manager of Xerox Research Centre of Canada, noted that the Centre has been operating in Canada since 1974 and that, like other units in the Xerox worldwide research network, it serves a global market.

"Xerox Research Centre of Canada reports directly to the company's Corporate Research and Technology group at our world headquarters at Stamford, Connecticut. We are not just doing value-adding or the customization of existing products for the Canadian market — we are developing products for use around the world."

He adds that the Canadian Centre operates on the



Xerox Research Centre of Canada

frontier of new document technology in which the company specializes.

"Essentially, our role is to focus on new things needed to develop next-generation materials for Xerox products."

Kavassalis says that locating in Mississauga has provided Xerox with many benefits, including access to a large talent pool from southern Ontario universities and technical institutes. A recent survey by KPMG (reported on in the last issue of *Canada Investment News*) has also shown that Canada offers a significant advantage in human resource costs. Says Kavassalis,

"In terms of R&D effectiveness, the Mississauga Centre has a shining reputation within our corporation."

Xerox Canada has 4,268 employees at offices and facilities across the country and had 1995 revenues of \$1.19 billion. ♦