

Techniscope Industries Inc.

■ Burnaby, British Columbia ■ Peter Eredics, Director ■ Founded company at age 27 (1999)

■ Employees: 3.5 ■ Exporting since 2001 ■ Export markets: China, Thailand

Many exporters can attest to the assistance and support their company has received from government programs and services. However, it's not many who can say that a government agency provided the impetus for their company's very creation. But that's the story of Peter Eredics, who established Techniscope Industries Inc. so that he could participate in a National Research Council (NRC)-led technology mission to China. That mission, and a subsequent one to Thailand, have generated technology partnerships and a training contract for the enterprising young geomatics company.



contact with NRC. Excited to learn about NRC's Industrial Research Assistance

Program (IRAP) and, particularly, an upcoming IRAP-led technology mission to China, Eredics set up his company. "I couldn't afford the technology my Canadian competitors were using for application development. I got thinking about China

In April 2001, Eredics was on his way to Asia again on another technology mission led by IRAP in conjunction with CIMI, this time to Thailand, where an introduction to the president of International Environmental Management (IEM) has led to a joint venture for developing customized geomatics software solutions for the Asian environmental industry.

The Credibility Challenge

NRC has helped Eredics with what he sees as his biggest challenge as a young entrepreneur – establishing credibility. "When you're a small Canadian company and you go and sit down with the likes of IBM, they don't

Techniscope is ...

a geomatics and information technology company specializing in the development of Spatial Information Systems for the environmental and natural resource industries. The company offers a diverse range of

"IRAP's industrial technology advisors took the time to get to know me, to listen to my business plan, and to offer me advice on how to go after it. Without their help I would have had only limited success, if any, in Asia; there's no question."

geomatics products, including analytical and mapping solutions for Geographic Information Systems (GIS), Global Positioning Systems (GPS), remote sensing, 3D visualization and WebGIS. Techniscope also provides training and consulting services to private industry and government agencies.

From Consultant to Company Director

From the time he graduated from British Columbia Institute of Technology in 1993, Eredics knew he would never be content to be a "company man." His dream was to start a geomatics company offering an array of services, including application development. But lacking the necessary funds, he temporarily set aside the company idea and, at 23, turned to consulting.

Through what Eredics calls a "strange twist of fate," his consulting brought him into indirect

and the many professionals and scientists that live there. It made sense to me that if I went to China I'd find technology. The IRAP mission would provide me with the perfect opportunity, but I had to be incorporated to get on the mission. I also knew I had to have a legitimate company if I was going to be taken seriously by Chinese partners."

Mission Accomplished

In May 1999, Eredics participated in the China Technology Mission, led by IRAP in conjunction with the Canadian Institute for Market Intelligence (CIMI). A luncheon hosted by the Canadian Embassy in Beijing brought him into contact with several Chinese IT companies, including Beijing Oriental Titan Technologies Ltd. and IBM-China. Those introductions led to two major contracts, the first for technology transfer, the second for training courses.

know who you are and they're concerned you might not deliver. But the fact that you're aligned with your country's largest research organization – a government organization – alleviates their concern."

Partnering Advice

Eredics can't say enough about the benefits of partnerships, especially for small companies that don't have all the expertise. "One thing I've learned is that there's strength in numbers. You stand a much better chance of succeeding in international markets if you pool your resources, instead of competing. You have to set aside your ego and figure out how to work together."

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You want to export, eh?

by Toby Herscovitch, Export Development Canada

Research shows that many young entrepreneurs jump into exporting right from the get-go. They see Canada as their base and the whole world as their marketplace. While exporting can bring big rewards to your business, it also carries very real credit risks. The number-one worry: what if you don't get paid?

With 90% of its customers being small- and medium-sized enterprises, Export Development Canada (EDC) has helped countless brand-new and smaller exporters grow globally – sometimes to their own surprise. At EDC, our trade finance and insurance services can help you cut the risks and close your foreign deals – whether your goods or services are going across the border or around the world.

For starters, here are our top five trade finance tips for newer exporters...

1. "Get paid for the work you do"

You have insurance to protect your other valuable assets, so it makes sense to protect your sales earnings too. With EDC's accounts receivable insurance, you are covered for 90% of the loss if your buyer doesn't pay. You can also get more working capital from your bank, which will often lend against EDC-insured contracts.

2. "Offer better terms to your buyer"

There isn't a buyer in the world who doesn't want better repayment terms, but how often can you afford to offer them? By using EDC's insurance services, you can offer your buyers what they want – more time to pay.

3. "Get more from your bank"

If your annual sales haven't yet hit \$10 million, the Master Accounts Receivable Guarantee (MARG) helps you get additional line-of-credit financing – up to \$500,000 – from any of nine participating financial institutions. EDC guarantees the line of credit based on your foreign accounts receivable.

4. "Turn credit to cash"

In addition to making you more competitive, EDC can help turn your credit sale into a cash sale. If you sell capital goods and related services, EDC can also offer direct loans to your international buyers. EDC assumes the repayment risk – not you.

5. "Go on-line for immediate answers"

Two new Web-based services make it easier for exporters to check out potential buyers and get insurance for a particular sale. With EDC's international database of 64 million companies, EXPORTCheck allows customers to find out whether a buyer is insurable for the amount of a sale. EXPORTProtect delivers immediate quotes for EDC coverage, if the buyer is insurable. Visit www.edc.ca/e-services

HOW DO YOU GROW AN EXPORT CULTURE?

It all starts with Canadian youth. By helping business students embrace the concepts of international business today, we can shape a stronger Canada for tomorrow. Through EDC's Education and Youth Employment (EYE) Strategy, EDC works with educational institutions and youth organizations across Canada to increase understanding about international trade and trade finance issues. We foster learning and development opportunities for youth through scholarships at the undergraduate (business or economic studies) and MBA levels, including work placements at EDC. We also offer trade-related case studies and a guest speakers program to Canadian universities. For more insight on EYE, visit www.edc.ca/youth

EDC provides trade finance and risk management services to Canadian exporters and investors in up to 200 markets. Founded in 1944, EDC is a Crown corporation that operates as a commercial financial institution. To reach us, call 1-800-850-9626 or visit www.edc.ca

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