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The larger provinces maintain offices in some of the countries of the region. Some provincial ministries with responsibility for industrial development also have a mandate to assist in investment prospecting efforts abroad.

Corporate Targeting

Once you have identified the type of investment you want, you can narrow the field down to a few specific companies. Find out everything you can about them: their corporate structure, ownership, sales, reserves, corporate philosophy, management style and research productivity. This information is generally available in databases and newspaper articles that are all in the public domain. In the process of assembling it, one or two preferred candidates will emerge. You cannot find out too much about them. The information you gather will be important in tailoring your investment proposal to the needs of the prospect, and in shaping the conduct of your negotiations.

When you put the proposal together keep in mind exactly what you want from the investment prospect. "Let's get together and see what we can work out," is too vague an approach. You do not have to tell the investor all the details of your plan but certainly enough to get him interested in meeting with you. And for the sake of your own effectiveness in the discussions, you should have a clear sense of what you are looking for. Finally, your plan should be flexible enough to accommodate a counter-proposal from your prospective partner.

Commitment

As with most things in business, it is better not to begin at all than to begin halfheartedly. Investment prospecting can be an expensive, time-consuming, and even frustrating process. There is always the very real risk that your efforts will not bear fruit. There are no guarantees of success but you can minimize the possibility of failure through careful planning and a commitment to seeing the process through to the end.