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TieQuest holds promise for new business leaders

Wednesday April 21 2010

By SUNIL RAO

Canadian entrepreneurship is alive and well. Just as importantly - and the recession notwithstanding - venture capital for entrepreneurs also continues to flow.

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Last week's TieQuest finalists stand testimony to the kind of young entrepreneurial quality and depth Canada produces:

- A chronic shortage of easily available human tissues may often force newly licensed surgeons to initially experiment on us human guinea pigs.

LifeLike BioTissue hopes to put a stop to this by having created lifelike skin, veins/aortas, urethras, bowel tissues for use in surgical training and suturing. "The tissues use synthetic materials but provide realistic touch and feel, and mimic human tissue."

- Brought up on a staple of video games and online animation, today's generations are no strangers to the potential in producing such content - but its actual production is very expensive.

But by using a system of algorithms, Verold Inc is commercializing software that reduces the time to create ready-to-animate 3D content for games, web-content, AR/VR and films.

- The fact that lower ad revenues are hurting the global media industry is no secret, and needs little elaboration.

But advertising technology company Shiny Ads hopes to reverse this trend by developing a system that helps online publishers maximize revenue through a self-serve advertising platform (www.shinyagency.com).

Other project finalists are equally impressive:

- Attodyne Inc, a clean tech company, is commercializing industrial class lasers for use in micromachining, solar panel processing and flat panel display manufacturing applications (www.attodynelasers.com).

- Profound Medical is commercializing a minimally-invasive approach for the treatment of prostate cancer (www.profoundmedical.com).

- Pari Beauty offers anti-aging cosmetics and advanced skincare products at competitive pricing based on extensive scientific and R&D background. The cosmetics are based on performance formulas across all beauty categories: eyes, face and lips (www.paribeauty.com).

It was 3D animated content provider Verold that ultimately walked away with the top prize of \$50,000 in cash as well as \$31,000 in kind. Attodyne won second prize, and Shiny Ads the third.

More than 200 applicants vied for the top prize, said Suresh Madan, president, TieQuest.


"Contestants for the business competition included existing and emerging entrepreneurs, patent holders and/or applicants, university students. Competing in TIEQuest 2010 were 19 PhDs, 35 MBAs, 15 engineers, 3 lawyers, 3 doctors, 49 students and a number of other professionals," Madan said.

"Entrepreneurs this year come from a wide variety of industries with 23 per cent of the ventures from information technology, 22 per cent from healthcare, 16 per cent from clean tech and 7 per cent from lifestyle," he added.

Several prominent community members attended the awards ceremony, led by Indian Consul General Preeti Saran, Ontario Minister of Government Services Harinder Takhar and keynote speaker David Kassie, chairman and CEO of Genuity Capital Management.

The competition TieQuest forms part of The Indus Entrepreneurs.

TIE itself was founded in 1992 in Silicon Valley and today has more than 16,000 members across 55 chapters in 15 countries.

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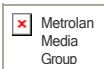




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