

Consultants name 25 tech firms that are 'ready to rocket' in B.C.

The list includes known, and less-well-known, up-and-coming companies

Peter Wilson

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Twenty-five privately held, British Columbia tech companies are **ready** to take off in 2004, according to a list of up-and-coming companies released Tuesday. Well-known tech names like Colligo Networks, fSona Communications, IDELIX Software, Octiga Bay Systems, NGRAIN Corp. and PureEdge Solutions made the second annual **Ready to Rocket** 25 list.

Among not so widely known outside the industry but held in high regard by Vancouver tech consulting firm **Rocket** Builders are Bycast Inc., Eyeball Networks, NewHeights Software and RewardStream Solutions.

The 25 companies were selected from 200 nominees, which were winnowed down to a shortlist of 75 on which **Rocket** Builders did major analysis. The final 25 were presented to a group of venture capitalists, analysts and industry watchers at Robson Square.

"We look at industry trends and where the markets are going and select companies that have a better chance of winning if they harness those trends," said **Rocket** Builders' senior partner Reg Nordman. "So we look at where they position their products and where they've actually got their technology."

Among the trends that **Rocket** Builders sees for 2004 are scarce IT dollars, the need for security; the need for companies to be always-connected; the need for real-time information for corporations; and evolving application and communications architectures. Nordman added that all the companies selected have to have commercialized products and revenue.

Rocket Builders' 2003 list, which also comprised publicly held companies, included 15 firms that did double digit growth -- from 10 per cent to as much as 200 per cent. Three of the companies chosen in 2003 -- Crystal Decisions, Active State and XML Global were bought out.

Returning to the list for 2004 were 11 of last year's choices -- Antarctica, Axonwave Software Inc (formerly Gavagai), Class Software, Colligo, Convedia Corp, Flowfinity Wireless Inc, Maestro CMS Corp, Protexis Inc., Reward Stream, Silicon Chalk Inc. and Sxip Networks Inc. (formerly Turnstile).

Nordman said that **Rocket** Builders decided to select only privately held companies this year for a couple of reasons.

"We got too many calls last year from analysts about the public companies and this year we wanted to demonstrate the growing maturity of our private companies. As well, there are fewer companies going public at the moment."

In addition to the 25 companies selected, **Rocket** Builders also issued a Ones to Watch list -- APRIO Inc, Enquiro Search Solutions, Exponentia, MAKE Technologies, Mobile Operandi, Projux Online, Schemasoft and Seance.

Nordman said the selection process was rigorous and none of the companies were involved. "None of the companies are invited to the session. They don't know the results. We tell them afterward that they've made the list."