

HOME CURRENT WEATHER **WHAT'S NEW** LOCAL HEADLINES FLIGHT TIMES LINKS CONTACT

doing business in kelowna

living in kelowna

edc info

economic profile

our turn to shine

downloads

## What's New



## News from the Economic Development Commission

May 26, 2008

### WINNERS RECOGNIZED FOR 2008 YOUNG ENTREPRENEUR PROGRAM - DRAGON'S DEN EDITION

The Dragon's Den competition is a partnership between the Economic Development Commission and Central Okanagan School District #23 aimed at promoting the entrepreneurial spirit of local students.

This year, middle and secondary school teams consisting of two to five members had the challenge of developing a product or service that promotes environmental awareness or environmentally friendly alternatives to teenagers. The competition was judged by professionals from many areas of the community.

Fifty middle and secondary school teams completed the first task. Teams were judged and a number were eliminated. The process continued through task two, and 10 teams competed in the third and final task. The 10 teams were invited to an awards luncheon on May 20th and the following winners were recognized:

Secondary School Team - \$2,500

First Place Winners: Ashley Camp, Corrie Allen and Jessyca Nielsen

Product: Handcrafted pens made from ponderosa pine infected by the pine beetle. For more information, visit the team's website at [www.beetlewoodpens.com](http://www.beetlewoodpens.com) or email [beetlewoodpens@gmail.com](mailto:beetlewoodpens@gmail.com)

Middle School Team - \$1,000

First Place Winners: Tahnee Pierson, Chloe Worrall and Ashley Smith

Product: Hoodies with built-in recycled airplane headphones. For information on this product visit [www.mihood.com](http://www.mihood.com)

Middle School Team \$500 Innovation Award

Winners: Max Eisner, Martin Carrier and Cam Wilson

Product: h2o exhaust system for car converts carbon dioxide exhaust to water for 30% fewer emissions.

Secondary School Team \$500 Innovation Award

Winners: Jarrod Reimann, Eric Rampone, Lucas Dornian, Matt Unrau and Travis Huva

Product: Ethanol processed from Okanagan fruit. For more information visit their website: [www.octoxtra.com](http://www.octoxtra.com)

A huge thank you goes out to our title sponsor, Interior Savings Credit Union. The EDC would also like to thank all other sponsors and contributors: RBC, Capri Insurance, Bank of Montreal, TELUS, Coast Capri Hotel, OKBC.TV, SW Audio Visual, Okanagan College ACE Program, special guest speaker Trent Kitsch of SAXX Underwear, and all of our judges. Your expertise and time has been greatly appreciated!

### BUSINESS OWNERS PREPARE FOR THE FUTURE AT BUSINESS OWNERSHIP TRANSITION SEMINAR

More than 40 business owners and managers attended the Business Ownership Transition Seminar presented by the Economic Development Commission on May 13th as part of the EDC's Business in the Park series. Speakers included Joy Playford of the Business Development Bank of Canada, and local valuation/merger/acquisition specialist Don Spence. Real life business transition stories were provided by Bill Redman who founded HRI Supply in 1978, and Bill Wostradowski, founder of the Westside Building Centre.

Future Business in the Park programs may include such topics as communicating your transition to employees, investors, suppliers, friends, family and media, and identifying potential purchasers for your business.

### Kelowna-Based ELEMENT FOUR Attracts Global Distributors at International Trade Event

In 2004, Element Four founders Jonathan Ritchey and Rick Howard resolved to create a sustainable solution to the world's water problems by developing a line of systems that produce clean, fresh water from the ultimate sustainable resource: air. Element Four has evolved to establish partnerships with water distributors and licensees across the globe, including eight new distribution deals recently signed at the WQA Aquatech exhibition and conference in Las Vegas.

Element Four 's flagship product is the WaterMill which draws moisture from the air outside the home and turns it into pure, fresh drinking water. Each WaterMill can supply enough drinking water to meet the daily needs of a family of six at a fraction of the cost of bottled water.

Companies from various regions of the U.S., Canada, the Philippines, Australia, Japan and Italy signed up as a result of connecting with Element Four at the Aquatech event, and are among the first to distribute the WaterMill to water-challenged areas in their countries. The core technology of the WaterMill will be used to develop an entire line of products for use in emergency and disaster relief, commercial, government and agricultural applications and remote recreational activities.

For more information about the Element Four and WaterMill, visit <http://www.elementfour.com>

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Invest Kelowna represents the Economic Development Commission in the Okanagan. Business opportunities are available in Kelowna BC, Vernon BC, Westbank, Kamloops, Penticton, Osoyoos, to Peachland, Lake Country and Western Canada. We are located in the city of Kelowna. Working to enhance the economy of the Central Okanagan by enhancing and assisting existing businesses and meeting the needs of potential investors.

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