



**BC IDEAS
EXCHANGE**



SQUAREONE TECHNOLOGY INCUBATOR AND CO-WORKING SPACE Nanaimo

SYNOPSIS

The *SquareOne Technology Incubator and Co-Working Space* is the first of its kind in the Nanaimo Region.

SquareOne is an innovative initiative run by the Nanaimo Economic Development Corporation (NEDC), bringing together tech startup companies, freelancers and creatives in a beautiful, modern working space. *SquareOne* was successfully launched in 2014.



THE CHALLENGE

For the community:

High tech jobs are critical to stimulate and diversify local and regional economies, and allow people to work and live in affordable areas such as the Nanaimo region. Jobs in this industry are well paying and have significant spin-off multiplier effects.

For tech companies:

For many startup businesses and freelance technology professionals, the distractions inherent in working from home are a challenge. Alternatively, the costs associated with finding conventional office space can be a barrier to the success.

In order for emerging companies to establish themselves in their field, meet potential clients and investors, and cultivate momentum in their business growth, a clean, modern and affordable space is required.

Finally, the tech industry in particular is vulnerable to isolation, with professionals and startups in that space longing for networking opportunities, peer learning and the sharing of ideas. This is especially a challenge for home-based tech startups.



THE BENEFITS

SquareOne is a community that provides tech entrepreneurs the perfect place to communicate, develop and grow ideas alongside like-minded individuals. Whatever your idea may be, *SquareOne* provides an open, transparent atmosphere for tech entrepreneurs who share the same interests, motivations and passions.

SquareOne is a place that keeps our companies' entrepreneurial passion fueled. If you need a cup of coffee for that extra giddy up, we have it covered. We look forward to sharing high five's within our extended community to celebrate those daily wins.

We support growing needs of companies through a network of professional services, people and ideas to keep them moving forward and ready to tackle the next opportunity.

Through its core values of community, openness, and collaboration, *SquareOne* is building an eco-system for tech-based businesses within the beautiful and desirable location of central Vancouver Island. This allows continuous support to the local economy through the stimulation of jobs, ideas and networks throughout all of Vancouver Island and beyond.

OUTCOMES

SquareOne continues to support the growth of Nanaimo's tech community in many ways:

- Hosting events and workshops by Futurpreneur (business plans), MNP (business cashflow), Social Sticks (social media training), Minister Virk (BC Minister of Technology, Innovation and Citizens' Services), Startup Weekend (internationally recognized startup event), and many more.
- Attracting private sponsorship from Nanaimo's business community, including Vancouver Island University (*SquareOne's* premier sponsor), Shaw Business, Integral Wealth Management, Hub International, D.B.L. and Hazelwood Construction.
- Home to a wide range of budding and successful entrepreneurs, freelancers and startup teams, including Input Logic (winner of Evernote DevCup in Dublin, Ireland), Metalab, Cornerstone Digital, IDUS.

LESSONS LEARNED



Developing meaningful partnerships with local community support organizations is vital for success



Cultivating a dynamic culture that is fundamentally different than traditional office spaces is important, and will require constant communication with members of the co-working space



Earning the support of policy makers and elected officials is important, as this can serve as both a success platform for them, and a conduit of opportunity for the space



Tapping into the networks of the existing tenants is important for attracting new entrepreneurs into the space



Hosting events is an excellent way to gain exposure for the co-working space

COMMUNITY

CONTACT INFORMATION

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For more information: gov.bc.ca/economicdevelopment