

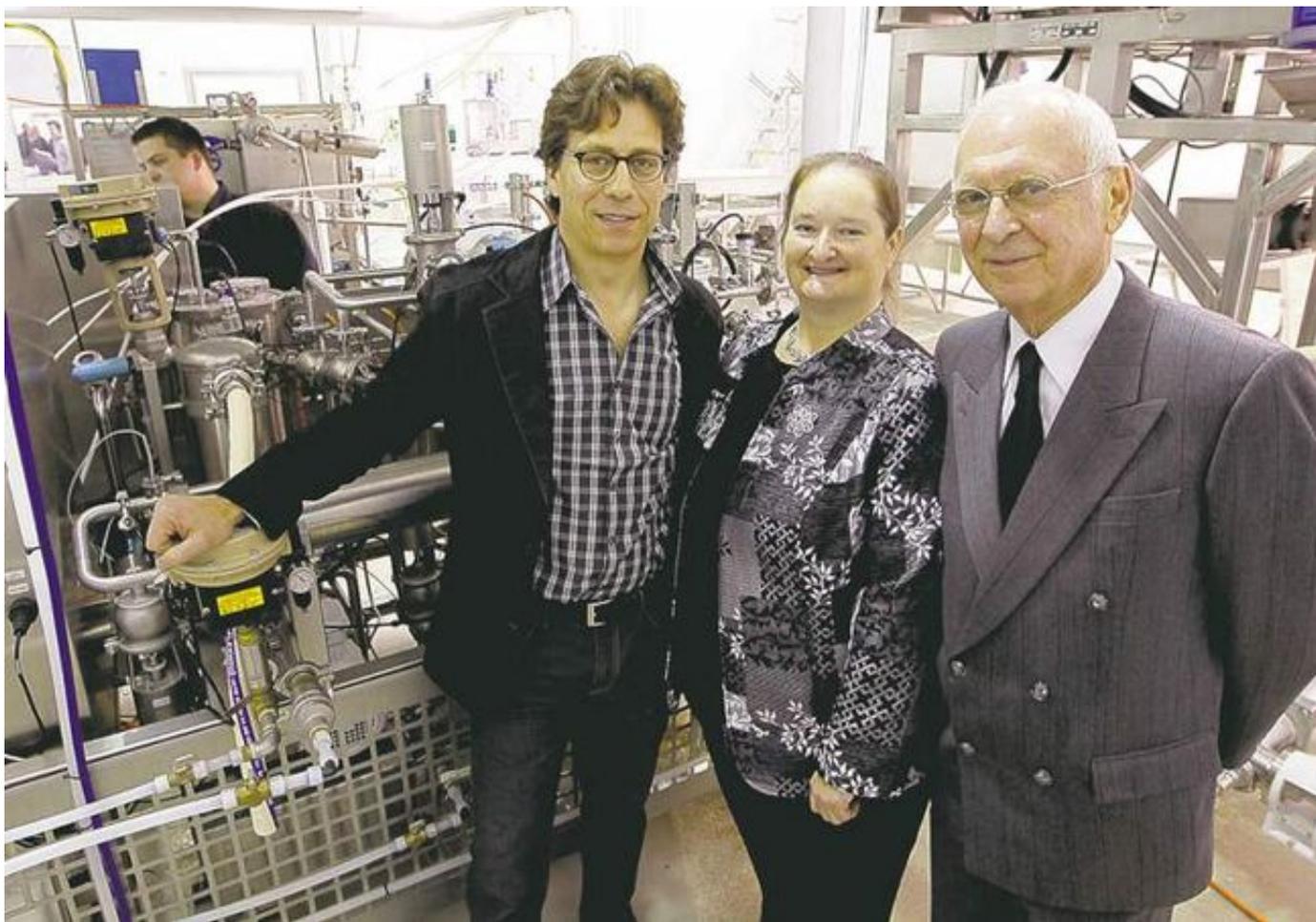
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Investors line up to be part of new technology

Gravitating toward success

By: **Martin Cash**

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Martin Pollock, Kelly Beaulieu and Harvey Pollock (from left) with their first innovation for making vegetable purées.

If the level of interest from a round of pitches to the VA Angels investor group is any indication, Kelly Beaulieu is the emerging star of the province's innovation set.

For several years, Beaulieu, 49, a professional agrologist, has been perfecting a specific-gravity monitor technology that measures dry matter content such as proteins, fats and carbohydrates in all sorts of agricultural and natural resource commodities.

That sort of measurement in a french fry factory, for instance, could save millions of dollars and reduce the fat content of a serving of fries by 22 per cent. That happens because Beaulieu's patented sensor technology will detect and eject the potato strips whose dry matter content is more prone to absorb too much cooking oil.

Cooking oil is one of the largest input costs for frozen french fry plants and the savings on oil costs could be worth millions for each plant. Touting reduced fat content in every serving of fries could be worth even more in positive consumer response.

And it's not just french fry production that could receive a substantial productivity boost through the wonders of specific-gravity monitoring.

"We believe this is a real technology game-changer," said Beaulieu. "It can apply to every processor that has a requirement to understand the quality of the raw product, and they can use it to improve their systems. It is very robust technology."

Some of the shrewdest investors in Western Canada seem to agree.

Beaulieu just got back from her second trip to Alberta, where she broke the all-time record for investor sign-ups with VA Angels, the large, long-standing Alberta-based angel investor group. (In addition to its very active groups in Calgary and Edmonton, it just organized similar groups in Winnipeg and Kelowna, B.C.)

She was looking for investments of about \$2.4 million to bring the technology to the stage where food processors can install it in their lines. But she was also looking for business and marketing expertise she and her partners currently do not possess.

Beaulieu and her partners -- Winnipeg lawyers Harvey and Martin Pollock and Ottawa-based rocket scientist Philip Church -- have established a company called PB&C Agri-Tech Solutions Inc. to build the technology.

Randy Thompson, the founder and leader of the VA Angels, said PB&C attracted interest from 30 investors, the most up take in the history of the group. The previous record was 18.

And while it is no guarantee she will be able to close with the \$2.4 million "ask" fully subscribed, she's well on her way. "What happens now is that a deal will be put together that has to honour what she and her team have done to this point with enough comfort they will do very well and the investors will do well," Thompson said. "We're all very excited."

Among other things, Thompson said, the VA Angels will help install a management team with the kind of skills that can arrange the right kind of licensing and sales agreement for such unique and sophisticated technology.

Beaulieu credits the assistance she's received from Innovate Manitoba, the provincial group that organizes the Manitoba Venture Challenge.

"The tutelage I've received from Innovate Manitoba helped me perfect the pitch and understand what it is that potential investors need to know," she said.

Jan Lederman, the chairwoman of Innovate Manitoba, is a big fan of Kelly Beaulieu and PB&C.

"I think she is a real example of true innovation," Lederman said. "She looks at an industry -- the food-processing business -- and thinks 'How can I make it different or better?' "

Beaulieu has already succeeded in launching one food processing company called Canadian Prairie Garden Puree Products Inc., which makes vegetable purées with a new processing technology that uses rapid steam-infusion cooking to retain the colour, texture, flavour and nutritional quality of the products in the purée.

That business is about to install large production equipment to be built at the Food Development Centre in Portage la Prairie that will allow it to export around the world.

Assuming its specific-gravity monitoring technology really works -- and Beaulieu and her advisers, including Martin Scanlon, acting associate dean of the faculty of Agriculture and Food Sciences at the University of Manitoba, believe it does -- PB&C could be well on its way to becoming the next major food industry technology to come out of Manitoba.

martin.cash@freepress.mb.ca

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