SUCCESS STORY:
MIOVISION

ABOUT MIOVISION

Founded in 2005 as a traffic solution company, Miovision was originally created by three University of Waterloo friends with a shared vision: to help cities make smarter urban planning decisions by improving their understanding of traffic flow.

In little more than a decade, Miovision has since grown into a global leader of "Smart City" technology. Today, its products are used at more than half of all intersections throughout North America, and touch approximately 17,000 municipalities worldwide.

What started as a team of three is now a team of 180 employees across two locations: Miovision's corporate headquarters in Kitchener; and its European office in Köln, Germany.

And the company shows no signs of slowing down.

HELPING HANDS

Like many success stories out of the region, Miovision's first home was a basement.

But as the company grew, it moved into its second home: the Accelerator Centre, a non-profit organization that provides one-on-one mentorship programs to increase startups' probability of long-term success.

"Miovision was the first graduate of Accelerator Centre's program," says Lynda Chau, Chief Marketing Officer for Miovision. "They provided great support, introducing us to financers, and providing sales and marketing mentorship."

In addition to the Accelerator Centre, Miovision has also benefited from the support of the Centre for International Governance Innovation, Communitech, and Waterloo EDC.

"We've gone on trade delegations with Waterloo EDC, where they've given us opportunities to access international markets," says Chau. "They are huge advocates for us and we appreciate the support."

Moreover, just outside the region, other municipalities have also provided opportunities for business growth, testing and experimentation.

For example, the City of Stratford—which is a 45-minute drive away from Waterloo—announced it will be testing autonomous vehicles. As a result, every intersection in Stratford will soon be outfitted with Miovision technology.

"Waterloo is a thriving community with a rich technology ecosystem," says Chau. "Being located here has allowed us to partner up with innovative companies and communities."

GIVING BACK TO THE COMMUNITY

As Miovision continued growing, the company realized that it once again needed a new space.

"We polled our employees on what they wanted in a new space. They wanted to be in the core of town, near bike paths and amenities while also having free parking and a place with loading docks for large trucks," says Chau.

At the time, Miovision realized other hardware companies were likely having the same challenges in finding locations that were more central. "Most hardware companies are relegated to the outskirts of town, where there's more space to accommodate manufacturing facilities," says Chau.

Miovision's CEO, Kurtis McBride, saw the potential in a 475,000 square foot warehouse located in the core of the city, but knew he could not go it alone in the space. And so, he and Frank Voisin of Voisin Capital embarked on a real estate project that would result in Catalyst137. Miovision became its first tenant in late 2017. Meanwhile, new tenants continue to move into the space.

"Catalyst137 is about providing hardware companies with everything they need to grow and thrive," says Chau. "We have patent lawyers, industrial design experts, a digital marketing agency, prototyping services, and of course food and drink."

ADVICE FOR NEW BUSINESS TO THE REGION

According to Chau, companies considering making Waterloo their home have access to a unique pool of talent.

"We have a great workforce in the region—including students and graduates from the University of Waterloo, which is world-renowned for engineering as well as people who worked at BlackBerry," says Chau. "In fact, some of the most successful startups here were founded by former BlackBerry employees who wanted to stay in the region."

That talent base is not only ideal for hiring purposes, but for mentorship and learning opportunities.

"There is a big pay-it-forward mentality here," says Chau. "Everyone wants everyone else to succeed, and there are many opportunities to learn from your peers. For example, CEOs in the region meet regularly, to keep up to speed on all matters of things.

"The tech community in Waterloo is tight-knit but open, with lots of community members and institutions that are willing to help your new company get on its feet."