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**For Immediate Release**

## **RREDA WINS TOP NATIONAL ECONOMIC DEVELOPMENT AWARD**

The Progress2Capital Business Planning Competition (P2C) has been named Canada's Economic Development Achievement of The Year. This prestigious national honour was handed out by Economic Developers Association of Canada (EDAC) and the RBC Financial Group.

The P2C competition is a joint venture between Regina Regional Economic Development Authority (RREDA), the University of Regina Paul J. Hill School of Business for Management Development, Springboard West Innovations Inc., Saskatchewan Angel Investor Network (SAINT) and the Regina & District Chamber of Commerce.

The award was presented to RREDA president and CEO, Larry Hiles at the annual EDAC conference in Fredericton, New Brunswick. The award is given for a creative local economic development project which made a significant contribution to the community.

P2C is a unique business and community lead initiative which is designed to encourage new business start-ups and economic growth in the Regina region. Entering the competition allows entrepreneurs access to specialized professional expertise, business leaders and venture capitalists, business advice, workshops and resources. The competition is one of many complimentary initiatives in Saskatchewan designed to encourage and support new business, business growth, business training and an entrepreneurial spirit.

P2C has had numerous finalists from the past three years go on to find success with their business initiatives as a result of the competition. The 2008 grand prize was Delta Point Wireless, co-founded by Rylan Grant and Herbert Mueller. Past finalist and 2007 grand prize winner, Dan McCann of NetSecure Technologies stated, "P2C provided me with the tools necessary to create a successful business - from the importance of a solid business case to how to prepare for, and pitch investors. P2C was an important milestone in NetSecure's journey towards success!"

This year marked the third installment of the annual competition which ran from January 2008 through to June 2008. Planning for the 2009 P2C competition is currently underway.

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Media are invited to contact Jennifer Nelson, Communications Manager, RREDA at 791-1816 or via e-mail at [jnelson@rreda.com](mailto:jnelson@rreda.com).