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L-r: Julius Michael, Eunice Kuatsjah and William Brenner of Orello Hearing Technologies, and Don Coulter, President and CEO of Coast Capital Savings.

**MEDIA RELEASE**

# Novel, inexpensive hearing aid wins SFU's Coast Capital Savings Venture Prize

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**Photos:** <http://at.sfu.ca/kSwLBo>

A Simon Fraser University venture that is poised to disrupt the global hearing aid market has taken the best overall \$30,000 prize at the University's annual [Coast Capital Savings Venture Prize](#) competition.

[Orello Hearing Technologies Inc.](#) offers an inexpensive hearing aid that users can custom fit to their own ear and tune to their specific frequency loss without having to see a specialist. This gives users an easier, faster and more affordable experience compared to traditional specialty hearing retailers.

"Our team put in a lot of hard work over the past few months and it is great to see the hard work rewarded," says William Brenner, CEO of Orello and an SFU Beedie School of Business alumnus.

"The prizes—specifically the professional services donated by Borden Ladner Gervais and PwC—will really help ensure we have a strong foundation in both intellectual property protection and accounting practices as we grow our company."

The Venture Prize, now in its sixth year, is presented by SFU's Coast Capital Savings Venture Connection program. It is the largest entrepreneurship competition at the University.

This year, the competition received 45 entries and expanded to include applications from University staff in addition to students and faculty. Moreover, in order to respond to the breadth of early ventures and innovation at SFU, more prize categories were added to ensure ventures are judged against their industry peers.

The new categories included scalable patentable, scalable non-patentable and small business. New this year also are awards for top female-founded, top alumni and top social impact ventures.

In total, a record \$32,500 in cash and in-kind prizes totalling more than \$25,000 were up for grabs at the final competition round on Feb. 15. The finals were hosted by law firm Borden Ladner Gervais LLP at their downtown location.

With cash prizes from Borden Ladner Gervais LLP, the Charles Chang Institute for Entrepreneurship, Futurpreneur Canada, the SFU Industry Partnership Office, SFU Innovates, SFU Alumni Association and the Discovery Foundation Inclusive Pipeline Catalyst Program, the other winners included:

- **HockeyData** (Scalable Non-Patentable), a provider of hockey-specific analytics and information to teams, players, agents, and scouts;
- **Frontvnners** (Small Business), a fashion brand that provides streetwear with a story to businesses and individuals who

believe in staying loyal to their craft;

- **Ophthalmight** (Scalable Patentable), provider of advanced mobile health tools that will allow an increase in the accuracy, speed, and profitability of eye exams;
- **MyCosmos** (Female-Founded Award), an application designed to help high school students and young adults manage their various emotions in an interactive way;
- **Refood** (Social Impact Award), a social enterprise that repurposes unsellable food into healthy meals for those who need it in the community;
- **Bridge for Health** (Social Impact Award), a local and global self-organized network of people transforming the planet by changing the way we think about health;
- **Cliff Mander** (SFU Alumni Award), Founder & CEO of CKM Sports and HockeyData;
- **NaviMe** (Idea Prize), an online and mobile platform that disrupts the tourism industry as a direct connection between local guides and travellers seeking an authentic local experience; and
- **Smart Parks Canada** (Idea Prize), utilizing hardware and software tools to introduce intelligent monitoring and management for park facilities.

“The partnership between Coast Capital and the Venture Connection program supports our community promise to help build a richer future for youth in our communities,” explains Don Coulter, president and CEO, Coast Capital Savings. “I would like to congratulate all of this year’s participants, especially the prize winners. It’s clear from the passion, innovation, and entrepreneurial spirit showcased here that these young people are building a richer future not only for themselves, but indeed for all of us.”

Says Joy Johnson, SFU’s vice-president of research and international, “Our SFU Innovates strategy seeks to strengthen the University’s commitment to innovation and entrepreneurship by helping our students and researchers mobilize their ideas for positive social and economic impact. Partnerships such as the Coast Capital Savings Venture Connection program enable us to deliver on this commitment by providing SFU ventures the support they need to take their ideas to the next level. On behalf of SFU, congratulations to this year’s participants.”

#### **ABOUT SFU’S COAST CAPITAL SAVINGS VENTURE CONNECTION PROGRAM:**

Since 2008, SFU’s Coast Capital Savings Venture Connection program has been providing support for University ventures from initial idea to business validation. It offers an early-stage business incubator, mentorship, co-op terms, competitions, networking, speaker events, workshops, seminars, and other business resources. More than 4,000 individuals have participated since 2008 in its range of programs, with development services provided to more than 500 student-, faculty- and alumni-led venture teams.

#### **ABOUT COAST CAPITAL SAVINGS:**

Coast Capital Savings is Canada’s largest credit union by membership. An Imagine Canada Caring Company, the credit union invested \$5.6 million into local communities in 2016, focusing on empowering and engaging youth. Coast Capital is one of Canada’s 10 Most Admired Corporate Cultures™, and a member of Canada’s Best Managed Companies Platinum Club. It has 52 branches serving its 532,000 members in the Metro Vancouver, Fraser Valley, Vancouver Island and Okanagan regions of British Columbia. Product innovations include Canada’s first free chequing account from a full-service financial institution. To learn more, visit [coastcapitalsavings.com](http://coastcapitalsavings.com).

#### **ABOUT SIMON FRASER UNIVERSITY:**

As Canada’s engaged university, SFU is defined by its dynamic integration of innovative education, cutting-edge research and far-reaching community engagement. SFU was founded more than 50 years ago with a mission to be a different kind of university—to bring an interdisciplinary approach to learning, embrace bold initiatives, and engage with communities near and far. Today, SFU is Canada’s leading comprehensive research university and is ranked one of the top universities in the world. With campuses in British Columbia’s three largest cities – Vancouver, Burnaby and Surrey – SFU has eight faculties, delivers almost 150 programs to over 35,000 students, and boasts more than 145,000 alumni in 130 countries around the world.

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