

APPLICATION PROCESS ANNOUNCED FOR THE WALLACE MCCAIN INSTITUTE

SAINT JOHN, January 16th, 2008

The G. Wallace F. McCain Institute (WMI) for Business Leadership at the University of New Brunswick announced today that the application process for the inaugural program for high potential entrepreneurs has been finalized. The goal of the WMI is to provide programming to New Brunswick based entrepreneurial leaders to increase their chance of success in their ventures.

While the final program is still being finalized, Dr. Nancy Mathis, the executive Director, has started the process of seeking applicants. "We are seeking 15 of the best emerging entrepreneurs around the province", says chairman Derek Oland. The institute will bring a group together to share the knowledge and experience of dozens of established entrepreneurs over the course of a one year cohort program. " I wish this program had been around when I took the reins at Moosehead in 1981", commented Oland.

The cohort program is being designed to be experiential in nature with content intended to close the experience gap that prevents entrepreneurs from reaching their full potential early in their careers. "What if you could distill all of the lessons learned and grey hair from notable entrepreneurs and deliver it to the next generation? That is what we plan to accomplish", says Gerry Pond, Fellow of the WMI. "This provides a means for the 'seniorpreneurs' like myself to give back."

"In a way, we are succession planning for the NB of 2026", says John McLaughlin, the visionary behind the concept that motivated donations from Wallace McCain, Derek Oland, Gerry Pond, Allan MacGibbon, Ted Rogers and Francis McGuire. "When the New Brunswick Business Council formed at the SeaChange conference in 2005, I knew NB needed a broader network that reached more entrepreneurs."

The class of 15 will meet monthly in a 2 day retreat format and be immersed in an intense, stimulating and inspiring set of workshops and sessions led by entrepreneurs. Ken Nickerson, who played a leading role in the introduction of Hotmail, is one of those entrepreneurs. "Most entrepreneurs need to understand the process of being comfortable with the risk/reward equation. I look forward to doing a session with this aspiring group on this topic in August to share my insights."

The basic criteria for applicants:

- be running a business they founded
- have growing staff and revenue
- be committed to a head office in NB
- exhibit personal tenacity and drive

Factors that will be considered:

- growth/export potential of the company
- serial entrepreneurial behavior
- outside community involvement
- comments from references

The applicants are asked to submit a one page letter outlining their motivation to become part of the cohort class. Letters must include the names and emails of 3 references that share the belief that the candidate should be considered as one of top 15 emerging entrepreneurs in New Brunswick.

Applications will remain open until March 31st, 2008 at which point the management committee of the WMI will invite 30 candidates for an interview. The final selection will occur in April and this inaugural class will be announced at the Fullsail conference April 6-8th in Saint John. Application letters should be sent to apply@mccain-institute.com.

About the G. Wallace F. McCain Institute

The focus of the Wallace McCain Institute is to support the next generation of senior business leaders in the province to meet the complex challenges facing New Brunswick. The program will be a catalyst for shifting the business culture of the province and advancing the values of entrepreneurship and innovation. The development and deepening of relationships and networks is fundamental to how the Wallace McCain Institute will deliver on its mandate.

Programs will range in depth, from a very intensive cohort program where high potential leaders will interact in a series of experiences to one-off workshops and lectures on themes relevant to New Brunswick business issues. The program will use innovative pedagogy to convene people, share best practices, assist in the application of learning, and inspire change. The activity of the institute will be province wide with a physical presence at Beaverbrook House in Saint John. For more information, see www.WallaceMcCainInstitute.com.

For more information, contact Nancy Mathis at nancy.mathis@mccain-institute.com.