

S&P/TSX 8,824.75

TSX Venture 952.48

Dow Jones 7,789.56

NASDAQ 1,561.61

S&P 500 815.55

Dollar

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Toronto encourages food business to grow

Incubator lets innovators share space and tap into expertise

Mary Teresa Bitti, *Financial Post*

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Aaron Lynett/National Post

Jonathan McDonough, chef and owner of ChefJono Catering and Fine Foods, poses with bottles of his salad dressing. He developed his product with the help of the Toronto Food Business Incubator program.

Every three months or so, 50 to 60 people who believe they have the next big food product, show up at a seminar aptly titled *How to Start a Food Business* given by Michael Wolfson, food and beverage sector specialist, City of Toronto Economic Development. Of those people, several will walk away with their idea destined to remain just that, and some will submit the outline of a business plan to a selection committee at the Toronto Food Business Incubator. Ten to 15 of those will be good, solid plans, of which five will be accepted into the incubator.

Business incubators are growing in popularity across North America. And Toronto, in particular, is a hub for many. The business case is strong: Statistically, 80% of

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