

New spark for SMEs

Spara Merchant Capital Corp. has launched a private-equity fund to invest in growth companies too small to interest venture capitalists or other private-equity funds. The Oakville, Ont.-based investment bank's Spark Fund will invest \$7 million to \$10 million in its first year in 25% to 50% stakes in firms with sales of less than \$5 million but with explosive growth potential. Companies can be located anywhere in Canada. The Clark family of Toronto is a limited partner in the fund, and Andrew Clark, a former CEO, banker and investment banker, is its managing director. Jason Sparaga, Spara's president and CEO, says the ideal deal size will be \$750,000 to \$1.25 million. He plans to add more partners and expand the

fund to \$40 million or \$50 million by 2012. —*Jim McElgunn*

It's time for small business

At PROFIT, every week is small-business week. But the sector receives no more fanfare than during BDC Small Business Week, which takes place Oct. 18 to 24. The annual celebration started in 1979 in entrepreneurial fashion, when branches of the Business Development Bank of Canada in B.C.'s Lower Fraser Valley organized a week's worth of business-management training sessions. The highlight of the week is the awarding of the Young Entrepreneur Awards in Ottawa on Oct. 20, but a calendar of dozens of local happenings can be found at <http://doiop.com/sbwevents>. —*KS*