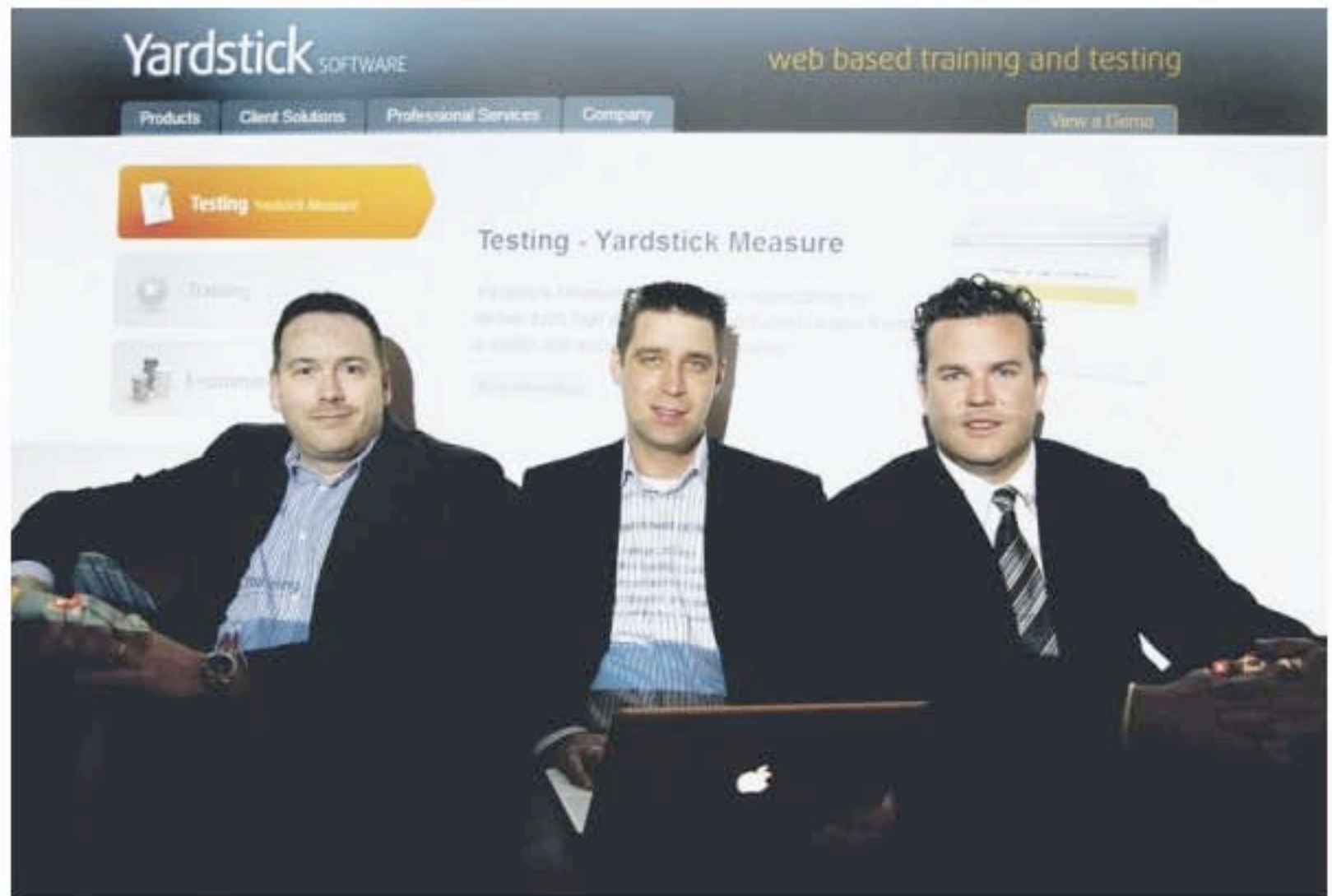


Business leader endorses online trainer

Former PCL president and son sign on as investors, board members in Yardstick Software

BY DAVID FINLAYSON, EDMONTON JOURNAL JANUARY 19, 2010



From left, Chris LaBossiere and Don Riep of Yardstick Software, with investor Matthew Grieve.

Photograph by: Bruce Edwards, The Journal, Edmonton Journal

Yardstick Software has received an investment boost from a new company run by former PCL president Ross Grieve and his son Matthew.

Their Magnum Ventures Inc. has become a shareholder in the online training and testing firm, co-CEO Chris LaBossiere said.

While the investment represents less than 10 per cent of Yardstick's shares, it will benefit greatly from both Grieves joining the board, he said.

"It feels like we've been validated as a company. Ross is well-regarded as a business leader, and we are their first investment."

PCL has always placed a strong emphasis on training staff, and Yardstick is an industry leader in changing the way organizations use the Internet to deliver training and testing online, LaBossiere said.

Ross Grieve, who helped Edmontonbased PCL grow into one of the largest construction companies in North America, said training employees was one of the keys.

"Couple that with innovative technology used to help organizations deliver online training and testing, and you can see why we see Yardstick Software as a very attractive investment."

Grieve was named Canada's CEO of the Year before retiring from that position last year to become PCL chairman.

LaBossiere and his partner Don Riep met in 2002 while they were learning to fly, and launched Yardstick after realizing the only way they could study for the written exam was through books.

They created a website for the Transport Canada exam, and soon expanded into broader online exam and training applications.

The company, then called Leading Edge Technology Inc., won the TEC Edmonton Venture Prize in 2006, which helped it launch its products on the market in earnest.

It's made Alberta Venture magazine's fastest-growing companies four years in a row, and has provided testing and training to about 400,000 individual users for more than 200 clients.

And because they use a licensing model, there is always recurring revenue, LaBossiere said.

"We'll do \$4.5 to \$5 million in business this year. We're still a small company, but we're growing quite rapidly."

Bigger office space is in the works as Yardstick grows from the current 14 employees.

"Last summer we acquired Edmonton safety-training company TDG WHMIS Compliance Centre Inc., and we see a ton of growth there," LaBossiere said.

"Having Ross on board favours a shift to delivery of safety training to corporate clients and licensing bodies."

dfinlayson@thejournal.canwest.com