

Client Profile

Learn how real businesses achieved success in their industries through innovative strategies such as expansion into new markets, new and differentiated product and service offerings, enhancing operations and cash flow management.

Hook, Line and Social

Oshawa startup catches on with fishing buffs

Financial experts often scoff at the old parental advice “Do what you love.” Instead, they insist, it’s smarter to do what’s going to make you money. Still, there are a few lucky ones — like Dan Miguel — who manage to do both at the same time.

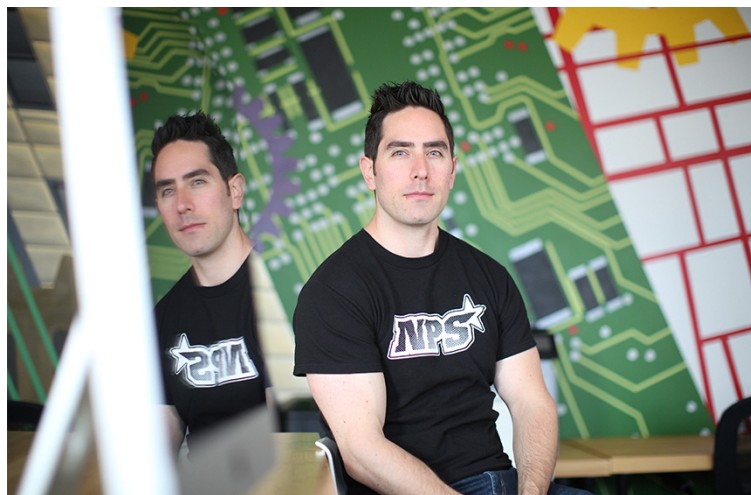
Miguel, the cofounder and CEO of Oshawa-based National ProStaff (nationalprostaff.com), has always had a passion for fishing; he’s fished since the age of 2 and worked during his school years for various fishing companies. In 2013, with the help of two former classmates, Miguel transformed that passion into a successful web and mobile community for anglers and fishing-related brands.

Despite the solitary nature of the sport, fishing enthusiasts have needed an online community of their own, one where they can show off their catches, swap information about gear and technique and get easy access to the numerous brands. National ProStaff seeks to provide it.

“It’s like Facebook meets Amazon for the fishing industry,” says Chris Lazarte, the company’s CFO. “There’s a social side but also a commerce side for sport fishing.”

Miguel, Lazarte and NPS cofounder Brandon Wetzel were all members of the first graduating class of the University of Ontario in Oshawa: Miguel and Wetzel in marketing and Lazarte in accounting and finance. The young men went their separate ways initially, but came back together when Miguel started the company. The original idea was to create a platform where avid anglers could create a profile and a fan following, which they could then use to appeal to brands for sponsorship.

“It was tough for anglers to go out to trade shows, email and call up brands and say ‘Hey, I want to be sponsored by you,’ ” says Lazarte. “A lot of time brands wouldn’t give them the time of day.” The young men decided to bring the experience online. “For a small transaction fee, you could apply to these brands for a sponsorship,” he adds. “We guaranteed that your application would get into the hands of the right person.”



Dan Miguel transformed his passion for fishing into a successful web and mobile community. Tim Fraser



But the company really began to grow after Lazarte, who was working in San Francisco in finance, remotely entered National ProStaff into a startup competition hosted by the Spark Centre, an ideas incubator in Oshawa – the day before the deadline – and won the \$25,000 grand prize. Jason Atkins, CEO of 360insights in Whitby, was on the panel of judges and offered to invest in NPS. Thanks to the \$300,000 infusion, Lazarte moved back and he and Miguel started to grow the company.

Now National ProStaff has about 15 employees, half of whom are developers, and software and mobile engineers. The rest are responsible for sales, marketing, finance and operations. NPS currently boasts more than 300,000 members, 80 per cent of whom are American. “Anyone can sign up,” Lazarte says, “but the primary markets are in Canada and the United States.”

The company showcases thousands of products, and angler members can connect by following each other, as people do on Facebook and Instagram. But unlike those networks, NPS is also a social commerce community. Members can tag the products they use, and anyone who follows them not only sees the product but can also click to buy it. NPS collects the payment, though it ships directly from the manufacturer. CIBC, NPS’s bank since the beginning, has an online platform that lets the company send money directly to its international vendors and contractors.

Fishing is the number one hobby in the world. Every year, 220 million people fish recreationally, spending an astounding \$192 billion. “It goes unnoticed,” says Lazarte, “but it’s actually one of the biggest industries, 12 times bigger than the music industry – Spotify, Apple Music – by revenue.” That \$192 billion includes the gross amount anglers spend in fishing trips, but every season they spend hundreds of dollars on baits, rods, reels, apparel, accessories, hooks, lines and more. “They always need to replace that stuff,” Lazarte says. “There are dozens of different types of fishing rods, dozens of different reels. Anglers tend to hoard and carry lots of different gear with them.

“We’re a fishing marketplace,” he adds. “We want to make it easy for anglers to discover any fishing product out there and buy it with one click.”

CIBC Tips – Do What You Love

Do What You Are Passionate About: Although passion alone doesn’t ensure success, it is the groundwork upon which great businesses are constructed. When you build your business around what you enjoy and couple it with knowledge of your industry and clients and savvy decision making, you will be on your way to building a successful business.

Have a Plan: Whether you’re thinking of starting a new business or contemplating changes to an established one, a good business plan helps set you on the path to success. By mapping out your goals and strategies, you’ll get a clearer picture of what your business really needs. In addition, an effective business plan is essential if you want to attract investors.

Attract and Retain Great Employees: Attracting bright, creative, committed employees and retaining them are important parts of managing a successful business. Employees can be your greatest assets and, as a business owner, you can demonstrate your commitment to them in a combination of ways, including providing financial, health and career benefits.

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