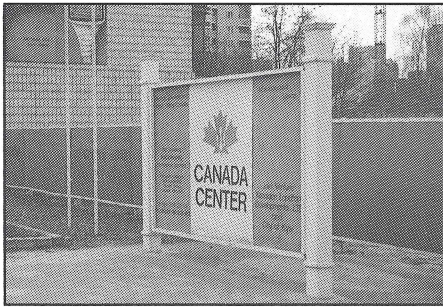




and to install new Canadian-made generators and boilers. "By rendering the plant more efficient, we will help save Ukrainians in Kyiv \$15-million a year," he says.

Northern Telecom is also active in Ukraine, having recently signed a \$14-million agreement to construct a fibre-optic link between Kyiv and Odessa.



Landford

On a smaller scale, Toronto immigration lawyer Nestor Woychyshyn has relied on his business acumen to develop something both Canadian entrepreneurs and Ukrainian pedestrians have desperately needed: street maps. An important commodity considering that many street names in major Ukrainian cities have been transformed from Soviet monikers to more nationalistic designations. Woychyshyn's company, Pohar International, started with the western city of Lviv. Four others, including Kyiv, will follow.

Although Woychyshyn had to import most of the equipment required for his topographic venture, the market opportunity in Ukraine outweighed any production-related obstacles. "Compared to Ukraine, there is no opportunity in Canada for small businesses. Imagine trying to set up a Sears Roebuck store here as the founder. You couldn't."

A few years ago, Lloyd Cooke, vice-president of international marketing for the Ottawa-based Aetos International Training Group's Canadian-Ukrainian Training Services Inc., commented that the market-related transformations of major Ukrainian cities was "like a Chicago or Atlanta opening up for business."

With that, the Ukrainian mentality has also changed. Says Zaederayko: "Three years ago, when I first went to Ukraine, there were guys walking around in suits that looked like they came from an army and navy store. Today, there

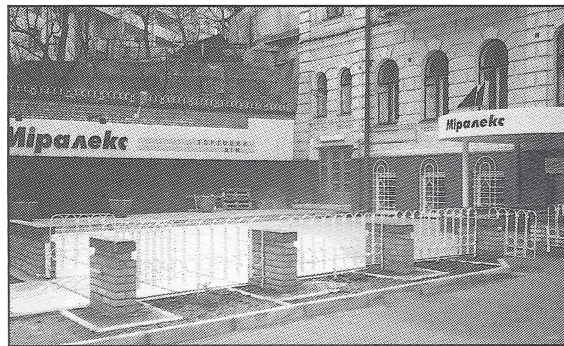
are young, sharp-looking fellows equipped with cellular phones who have completely different attitudes."

Some companies, such as Kemptville, Ontario-based Semex Canada -- which specializes in dairy cattle management and artificial insemination (AI) projects -- have seen the direct results of their involvement in Ukraine. "We probably trained about 75 people since 1986, including the current Ukrainian Minister of Agriculture," says Tom Clapp, a training specialist with Semex.

The company is now conducting a joint AI venture with a state farm in Pereyaslav, 45 km east of Kyiv.

However, Clapp admits that any Canadian businesses interested in setting up shop in Ukraine will require patience. "A dynamic, business-oriented Ukraine is still a few years away. But if someone is willing to persist, in five to 10 years, it will have excellent potential."

Maurice Mack, owner of the Montreal-based Empire Maintenance Industries Inc., agrees. "If I have 10 workers at a complex in Ukraine, I might make \$100 profit a month," explains Mack, whose janitorial mechanical maintenance company employs 4,500



Miralex

people in Canada. "But a lot of our cleaning contracts there are still in the embryonic stages."

Patience is not only needed, says Victor Pergat, director general of Northland Power Ukraine. So is a healthy dose of recognizing the tremendous skills pool present in Ukraine. "I have seen with my own eyes some incredible state-of-the-art technological skills at work there."

Although many new Canadian ventures emerge in Ukraine -- seemingly by the week -- many have already begun. Despite the constant delays in introducing the new Ukrainian currency, the hryvna -- now expected later this year -- the new Ukrainian money's "1,"

"2," and "5" denominations have already been printed, thanks to the Canadian Bank Note Company. The Canadian Co-Operatives Association, in conjunction with the Council of Ukrainian Credit Unions of Canada, has meanwhile implemented a \$1.4-million, two-and-a-half year project to assist Ukraine with developing its own national credit union system.

Ault Foods Ltd., based in Etobicoke, Ont., along with the Ontario Milk Marketing Board, have been developing a \$630,000 dairy industry management project with three Ukrainian dairy enterprises to upgrade their operations through technology transfers and on-site management training. Similarly, Edmonton's UMA Engineering Ltd. has led a \$2.3-million project to produce an automated registry of land ownership and land use rights, link the registry to accurate property maps and issue land titles, in the Ivano-Frankivske region.

Even Diane Francis, editor of *The Financial Post* and a board member of the Canada-Ukraine Chamber of Commerce, has been involved with Ukrainian-based ventures. She and Toronto lawyer Bohdan Onyschuk -- whose firm, Smith, Lyons, Torrance, Stevenson & Mayer, has an office in Kyiv -- helped launch a financial tabloid in the Ukrainian capital, entitled *Financial Ukraine*.

More joint ventures in Ukraine could result following a 20-member Canadian business mission to Ukraine planned for this fall.

But so far, it seems that Canada -- in both its political and business approaches, is serving Ukraine well.

Ihor Sanin, head of the Ukrainian Embassy's trade and economic mission in Ottawa, heralds Canada as a leader in terms of investment and interest in Ukraine. He only sees that building.

"I think more Canadian businesses will look to Ukraine once we've had a chance to resolve some of our problems, especially those involving our currency. But it will take time."

That's okay, according to Deputy Prime Minister Sheila Copps. "Canada is in this for the long haul, for as long as it takes."

Chris Guly is a journalist based in Hull and a regular contributor to various newspapers and magazines.