



Where's the Value?

A familiar question we often hear is what exactly does the Technology Incubator do? Or, a better way to ask that question is *"Where's the Value?"*

Recently, we took that question seriously and reflected on the past year and what was accomplished.

The Technology Incubator currently has 11 clients with 94 employees. Clients in the incubator are provided with programs and services that assist with taking technologies to market, accessing capital, and building smart, fast-growth companies. But, what does that mean?

For our new start-ups that means having access to a six member Coaching/Mentoring board. This group is comprised of serial entrepreneurs and CEO/Business Executives that have started and exited several companies, managed fast growth companies and everything in between. They have cutting edge knowledge and expertise in technology and business that make the advice they provide to a new start-up invaluable.

This group alone provided over \$16,000 worth of mentoring services to our clients this last year.

Access to capital is also critical. As a client in a certified Entrepreneurship Center, such as the Technology Incubator, our clients can apply for a pass-through Technology Based Economic Development (TBED) grant through the North Dakota Department of Commerce.

These grants assist with marketing expenses, leveraging investments and capital, and taking technologies to market. Two grants were approved with two pending approval for a total of \$40,000.

In addition, we help clients access funds through other means such as the local angel investment funds, North Dakota Development Fund, Bank of North Dakota and Job Service. Through these efforts our clients accessed more than \$550,000.



But wait, we're still not done. We also provide our clients with access to future talent through a scholarship program. This year, 18 students provided over 1,200 donated hours to our clients at a value of over \$12,000.

Another critical program is our corporate sponsorship program where strategic partnerships have been developed with companies such as Fredrikson and Byron, Giddings and Associates and Network Center, just to name a few, to provide critical services to our clients at a donated or reduced cost. All businesses need access to quality legal and accounting services and all require the ability to use technology to compete in a global economy but not all start-ups can afford it. Through our partners, we make that happen. This year over \$3,500 in services were donated.

These are just a few of the programs and services offered at the Technology Incubator but hopefully they demonstrate the *value* provided to entrepreneurs and why an incubation program like this one plays a vital role in building smart, fast-growth companies.

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NDSU Research & Technology Park's Annual Picnic

On July 26, 2011, the NDSU Research & Technology Park held its annual summer picnic where nearly 200 business and community leaders, legislators, and clients enjoyed lunch while learning about current activities taking place at the Park.

This year the Park was pleased to host the new NDSU Provost and Vice President for Academic Affairs, Dr. Bruce Rafert, at the picnic. Dr. Rafert was recently elected to the NDSU Research & Technology Park's board of directors and will soon become engaged in the Park as he settles into his new role. A sincere welcome to the Park, NDSU and Fargo Moorhead community to Dr. Rafert and his family.



Thank you to our sponsors for your generous support: KBW, NDSU College of Business, PepsiAmerica, Rickard Electric, Sanford Health, State Bank and Xcel Energy

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The Edge

On Saturday, October 1, 2011, the NDSU Research & Technology Park will be releasing its 4th edition of *"The Edge"* as an insert to The Forum.

This year, the publication will be a *24-page, full color magazine* that will include a message from NDSU President Dean Bresciani and NDSU Research & Technology Park Executive Director Tony Grindberg that will set the stage for the publication which features new technologies licensed from NDSU, research activities taking place at the Park, and clients in the incubator.

This publication represents the numerous public-private partnerships that the Park has and wouldn't be possible without your support.



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