

Boulder Innovation Center

Boulder's Entrepreneurial Hub

Boulder Innovation Center Fall Newsletter

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BIC Sponsors



BIC Prepares Companies for Angel Funding

Financing young companies can be a challenge. It is often the reason many of our potential clients approach the BIC seeking assistance. The unfortunate truth is that just having capital is not a panacea and this single need typically opens up a detailed discussion of their strategy, product/service and the team responsible for execution.

The BIC is able to help clients understand all of the pieces that determine the right approach and develop an investible story. A key element of this process is the BIC's "pitch prep" session. The pitch prep brings together the leaders of the company with a group of advisors that are experienced in investing, raising capital and reviewing a client's investor pitch. The company presents to the advisor group and the advisor group provides critical feedback. The goal of this feedback is to improve the investor story and as a result increase the probability of funding. For more information, please contact Eric@BoulderInnovationCenter.com.

BIC Featured in Daily Camera Article

Earlier in October, the BIC was the cover story in the Business Plus section of the Daily Camera. The Camera was given unfettered access to the BIC's process, clients and advisors. The end result was a well rounded article on how the BIC operates and the value we provide to Boulder's Entrepreneurial Community. To read the article, please click here.

<http://www.dailycamera.com/news/2008/oct/06/bic-at-a-glance-greasing-the-wheels-of>

BIC Metrics Mid Year 2008

Thank you all for your support of the BIC in 2008. We continue to make strides in our impact on Boulder's Entrepreneurial Community. Here are some of the numbers from the first 6 months of 2008:

Boulder Area Business Program (BABP) Active Clients- 10



University of Colorado Technology Transfer (CU TTO) Active Clients - 13

Total Active Clients - 23

Non-Clients Supported - 107

Jobs Created - 19

Capital Raised \$2.3M

Commercial Real Estate Leased - 54,000 ft²

[Please click here for the entire report.](#)



Program Updates

Natural & Organic Program

The Natural & Organic Program continues to grow, adding new clients and graduating three others. The BIC's customized consulting engagements address issues spanning various stages of business development. These range from branding exercises and business plan development to pitch reviews for those financing the next phase of their business. These activities are graciously supported by volunteer advisors like; Mark & John Maggio, Beata Pabian, Liz Myslik, Todd Rowan and Darrin Foster to name a few. Our thanks go out to the over 60 advisors who donate their time towards our clients' success.

Last week we attended the Naturally Boulder Days Conference to network with influential industry players and we were featured as one of the prizes for the winner of the Pitch Slam event.

Congratulations to [Sticky Fingers Cooking](#), they have won 2 months of pro-bono BIC consulting.

Active clients include:

[Hemp I Scream](#) - Ice cream sandwiches made from hemp oil milk and hemp cookies

[Alethia Coffee](#) - Importing premium coffee from exclusive sources in Zambia

[Two Moms in the Raw](#) - Raw, Gluten free Granola and Crackers

[Ken's Outrageous Organics](#) - Organic ready to bake frozen cookie dough

[Bhakti Chai](#) - Organic Chai

[The Organic Dish](#) - Ready to cook organic meals and dinner kits

[English Retreads](#) - Hand bags and fashion accessories manufactured from recycled materials

Recent Graduates:

[Altitude Spirits](#) - Certified organic vodka, Vodka 14

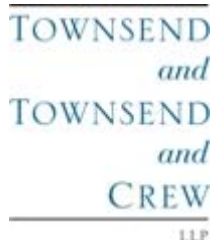
[NovAurora Skin Care](#) - Organic Skin Care

[Simply Boulder Natural Cuisine](#) - Natural Sauces & Drizzles

-Julie Dye & Lisa Bell, Program Managers

Renewable Energy & Clean Tech Program

The BIC's Renewable Energy Program continues to provide support to early stage Renewable Energy & Cleantech companies. We have a growing pipeline of local companies and university inventions looking for help developing innovative solutions from cooling homes and greening buildings to capturing carbon from our



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atmosphere. The BIC is always happy to speak with entrepreneurs seeking assistance as well as experts interested in helping new start-ups in an advisory or leadership role.

CU TTO Clients include:

BioSIPs - *Energy-efficient and renewable building materials using recycled content*

ION Engineering - *New technology that reduces the energy required to capture CO2 by 33%-50%*

Boulder Area Business Program Clients Include:

Cool Energy - *Solar thermal space and water heating and electricity generation*

If you are interested in becoming a BIC client or advising with one of our client companies, please contact

Linda@BoulderInnovationCenter.com.

-Linda Olsson, Program Manager

BioScience Program

The BIC's BioScience Program is supporting the commercialization of high potential technology emerging from the University of Colorado. Our focus has been on sourcing appropriate advisors for projects that require help in making the leap from the lab bench to marketplace. These advisors have the potential to play pivotal roles in the early stages of a company, develop the business plan and formulate market entry strategies.

CU TTO Clients include:

Tissue Fusion - *An alternative to sutures and staples for closing wounds*

3QMatrix - *Novel wound healing and drug delivery products*

Cello Biotech - *Fast, Efficient Soft Matter/Bio-Material Testing*

BioServe - *Real time education experiments & ecosystems habitats on the International Space Station*

If you are interested in becoming a BIC client or advising with one of our client companies, please contact

TimP@BoulderInnovationCenter.com.

-Tim Prodanovich, Program Manager

Nanotechnology/Optical/ Engineering Program

The Engineered/Optical/Nano Program is helping new electrode coatings find their way into the next generation of electric vehicle batteries, forming a technology review team to analyze the commercial potential of a membrane technology and are working in concert with the Renewable Energy/Clean Tech Program to commercialize new energy technology.

-Kenneth Altshuler, Program Manager

Software Program

LineRate Systems held another Advisory Team Meeting. The product strategy has firmed up and progress continues across the

board. The team is now focused on the go to market strategy and identifying strategic partners for potential investment.

-Kevin Devault, Program Manager

The BIC is looking for interested Advisors to help in the commercialization of exciting and promising ideas. If interested, please contact

Advisor@BoulderInnovationCenter.com

BIC Sponsor Information

Hillside Communications

In today's economic environment, a great pitch is essential. Dow Jones Venture Source reports that investors put 7% less money into young companies during third quarter of this year than they did in 2007. Now, there are more companies competing for fewer investor dollars. Entrepreneurs seeking to gain the attention and interest of potential investors must leave nothing to chance. Over the last ten years, Hillside Communications has prepared thousands of physicians, scientists, and executives to make powerful and persuasive presentations to the most challenging audiences.

Hillside helps startups in three ways:

1.The Story. Starting with the priorities of the audience, (venture capital, angel, alliance partner, customer), we build a narrative around "The Plan". The deliverable is a slide set, but the outcome is a simple story - easy to tell, easy to follow; compelling for the investor audience.

2.The Questions. Investors learn a lot from the way an entrepreneur handles tough questions. Hillside works with presenters to answer the hardest questions clearly and confidently.

3.The Presenter. Hillside teaches presenting experts how to be expert presenters. We know that investors don't fund slides. Intensive personal coaching with videotape feedback produces presenters who look and sound as impressive as their proposals.

For more information, visit www.hillsidecommunications.com or contact Chris Hill at 303 530 7176 and chris@hillsidecommunications.com

Cooley Godward Kronish, LLP

Cooley Godward Kronish LLP provides strategic legal counsel to entrepreneurs who seek to build significant businesses. As the only Silicon Valley law firm with an office in Colorado, we offer our clients unique resources, capabilities and networks. We help each client choose the right business structure and work with them to identify financing sources, negotiate terms and close. Our firm's venture capital network includes hundreds of funds from coast to coast, as well as angel investors and other institutional sources. Our Intellectual Property team works with clients to develop a

comprehensive IP strategy in order to build meaningful competitive advantage. Our technology and life sciences transactions groups negotiate licensing, distribution and manufacturing agreements and strategic partnerships. We help clients proactively plan for the M&A or IPO process to assure a smooth transaction. Our firm's clients include many of Colorado's and the nation's leading entrepreneurial companies across a wide range of industries, including biotechnology, medical devices, clean technologies, information technology and services, e-commerce, and natural products. Since opening a Boulder office with four attorneys in 1993, we have grown to 42 today making us the largest firm in Boulder and Broomfield counties. We are able to draw on the expertise and resources of over 700 attorneys in our Palo Alto, San Francisco, San Diego, Seattle, Boston, New York, Washington, D.C. and Reston offices to address a wide spectrum of client needs. Cooley has been a sponsor of the BIC since its inception and our Colorado managing partner, Jim Linfield, sits on the BIC board. We are also active participants throughout Colorado's entrepreneurial ecosystem, as board members and/or sponsors of the Deming Center for Entrepreneurship, CU's Technology Transfer Office, Esprit Entrepreneur, the Colorado BioScience Association, the Colorado CleanTech Industry Association, the Colorado Software and Internet Industry Association, and Boulder and Denver Software Clubs. For further information, contact Jim Linfield at jlinfield@cooley.com or 720-566-4010.

Boulder's Entrepreneurial Hub keeps growing and evolving to better serve the needs of its clients, advisors and sponsors. Even in these uncertain economic times, the BIC consistently meets innovative entrepreneurs, generous sponsors and advisors willing to donate their time to keep Boulder's economy sustainable. We are excited about what the future holds and the successes we will share.

Sincerely,

Tim Bour, Executive Director
Boulder Innovation Center
303.444.2111

Tim@BoulderInnovationCenter.com

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