

Boulder Innovation Center

Boulder's Entrepreneurial Hub

Boulder Innovation Center Newsletter May 12, 2008

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Sponsors



BIC Awarded \$50,000

Launches Renewable Energy Technology Program

On February 11, 2008 the BIC received a \$50K grant from the Governor's Energy Office, Clean Energy Fund -New Energy Economic Development (NEED) program. The BIC proposal competed with thirty-seven others for a portion of \$350K in available funds. The BIC Renewable Energy program is aimed at commercializing new technology developed at CU as well as assisting many new companies working in renewable energy in the Boulder Area. The BIC will model the new program on its proven approach to assisting entrepreneurs, successfully implemented in its Natural & Organic, Software, BioScience, and Engineering programs.

For more information see:

[Denver Business Journal Article](#)

[Governor's Energy Office Press Release](#)

BIC helps start new company 3QMatrix

BIC's BioScience Program helps start new company 3QMatrix

In March, the BioScience Program in conjunction with [CU's Technology Transfer Office](#) produced its first incorporation: [3QMatrix](#). Founded by three BIC Advisors, Johan Baeck, Praful Shah, and Tim Prodanovich, 3QMatrix is based on a CU invention from the Chemical Engineering department and is developing a Thiol-ene hydro-gel product for medical use.

BIC Annual Economic Report

The BIC published an annual report highlighting the impact our Clients had on Boulder's Entrepreneurial Community in 2007. This report was compiled using guidelines created by the National Business Incubation Association.



Results in brief:

- Jobs Created: 38
- Full-Time Employees: 87
- Total Revenues: \$6.7M
- Commercial Real Estate Leased: 42,800

For the full report see: [BIC Annual Economic Report](#)

BIC In the Community 2008

- Potential Clients receiving some assistance - 77
- Boulder Area Business Program (BABP) Active Clients - 7
- University of Colorado Technology Transfer (TTO) Active Clients - 7
- BABP & CU TTO 2008 Graduates - 6

Program Updates

Nanotechnology/Optical/ Engineering Program

Ken Altshuler takes over from Andy Goldstein as Program Manager. Ken is working with the CU Tech Transfer staff identifying inventions in these disciplines that have both strong commercial potential and intellectual property protection. Our plan is to review selected inventions with BIC advisors with the goal of matching advisors to an invention and form a new company. Our thanks to Andy Goldstein for his contributions to the BIC.

-Kenneth Altshuler, Program Manager

Natural & Organic Program

Our Natural & Organic Program remains very active. We seek an additional Program Manager to work with Julie to meet the increased demand from our many clients. Twenty-nine companies are interested in our services and we are actively working with four. Dedicated volunteer Advisors like Bill Capsalis, John Maggio and Liz Myslik make this possible through their generous donations of time. We would like to recognize Joe Lavelle Program Manager for his contribution building the Natural & Organic Program. Joe is transitioning out of his role as BIC Program Manager.

-Julie Dye, Program Manager

Renewable Energy & Clean Tech Program

Beyond \$50K...

Current program clients include biofuel, solar, efficient building products, efficient water purification and smart-grid related technologies. Recent inquiries for help have included strengthening value propositions, assessing robustness of overall strategy, preparing for commercialization, development of funding strategy and improving funding pitch presentations. The Advisor



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pool grows daily to include experts in wind, solar, efficient technology, and green/energy start-up support. Recently, we toured the [InteGrid Laboratory](#) at Colorado State University's Engines and Energy Conversion Laboratory in Ft. Collins to review capability to support test work for a smart-grid technology client—just one example of how the BIC secures additional expertise to increase client success. The lab ranks among the world's most advanced centers for testing and developing renewable energy, distributed generation and power system management.

-Linda Olsson, Program Manager

Software Program

In conjunction with University of Colorado faculty and the Technology Transfer Office, the BIC will create a company to commercialize exciting new technology enabling software developers to harness the additional processing power of new multi-core processors. Recently, we added a client that offers a powerful reporting solution for enterprise customers by combining easy to use and powerful data access capabilities with MS Word and Excel. The company, with help from BIC Advisors, will refine their strategic marketing and sales plan to grow to the next level. Our work with [Syzygic](#) on market definition and a sales channel strategy resulted in the first paying business customer for their group text messaging service. Increased visibility in the entrepreneurial software community produced direct contact with over twenty companies in two months.

-Kevin Devault, Program Manager

BioScience Program

In March 2008, the BioScience Program produced its first incorporation: [3QMatrix](#). Founded by Johan Baeck, Praful Shah, and Tim Prodanovich, 3QMatrix makes a Thiol-ene hydro-gel product for medical use. The BIC will continue to provide support throughout the start up process. Sebastian Dachenhausen, an MBA student from CU, will work with 3QMatrix through an internship program developed by the BIC and CU's Technology Transfer Office. Another opportunity with unique potential involves developing and delivering to classrooms, educational materials using real-time data from [BioServe Space Technology](#) experiments housed on the International Space Station. Our thanks to Advisor, [Kevin Custer](#), for his help on this project. In mid-May, the BioScience Program will hold the next round of invention/BIC advisor reviews to identify cases appropriate for commercialization.

-Christopher Rehm, Program Manager

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

Advisor@BoulderInnovationCenter.com

BIC Adds Staff

Rani Jacobs joined the BIC in March to grow and develop Sponsor relationships. Rani brings focused and thoughtful attention to our efforts in securing and expanding our financial resources. Sponsor support guarantees the BIC's stability and longevity. Many thanks to our existing Sponsors! If you would like to join this distinguished group of supporters, please contact Rani Jacobs, Rani@BoulderInnovationCenter.com for more information.

Welcome Program Managers, Kenneth Altshuler and Julie W. Dye. Julie joins the BIC as a Program Manager for the Natural & Organics program. Most recently, Julie served as Director of Marketing at the rapidly-growing entrepreneurial company, Only Natural Pet Store. Julie managed outreach to retail partners with a focus on building relationships and raising co-op marketing funds. Ken joins the BIC with experience in patent intellectual property and strategy, R&D engineering, international product transfer and product management. Ken holds a BS and MS in Mechanical Engineering and is also registered to practice patent law.

BIC Sponsor Information

Freeman Myre-Real Estate

Freeman Myre understands that new ideas and unique combinations lead to success. Freeman Myre offers a variety of services for those looking to lease or purchase commercial real estate. What makes Freeman Myre unique is their Program Study service that helps clients identify their short-term and long-term space needs based upon a facilities planning analysis. This integrated forecasting service goes beyond identifying just the physical space concerns for a company to include an analysis of equipment needs, moving requirements, and other financial considerations - all before clients commit to a lease. In fact, at times actual space requirements are smaller than originally estimated, translating into considerable savings for the client. Freeman Myre sees this service as part of their larger vision of supporting the local entrepreneurial community. For more information, please contact Gary Myre 303-827-0020 x102, gmyre@freemanproperty.com or Freeman Myre-Real Estate.

Faegre & Benson LLP

Faegre & Benson LLP, a recognized leader in the Colorado legal Community, is one of the largest law firms in the state, with more than 120 lawyers in its offices in Boulder and Denver. Our firm is a leader in representing entrepreneurs, fast-growth companies and their investors. We have helped hundreds of companies raise billions of dollars in financing from a variety of sources, including

local venture capital firms, as well as some of the most prominent institutional investors worldwide. Our experienced team of lawyers can assist with all of your needs from formation through exit, including initial public offerings, acquisitions and sales. Faegre & Benson offers more than 525 lawyers experienced in handling complex transactions and litigation matters throughout the United States, Europe and Asia. From these locations, Faegre & Benson has served clients across the United States and in more than 60 countries. For more information, please visit the Faegre & Benson Web site at www.faegre.com

Thank-you for your continued support of *Boulder's Entrepreneurial Hub*. We look forward to working with your early stage company and keep your eyes open for an announcement regarding a networking event we are holding on June 23rd.

Sincerely,

Tim Bour, Executive Director
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