



BUSINESS

Helping People Think Big

Boulder Innovation Center points entrepreneurs in the right direction

Doug Collier has been active in the Boulder business community for 34 years, serving in every capacity from consultant to CEO. Nothing gives him more satisfaction professionally than seeing a company start from scratch and build into a successful enterprise.

He speaks from experience when he says there is no better place to start a business than in Boulder.

"Entrepreneurship is part of Boulder's DNA," says Collier, whose latest role is helping creative people turn their big ideas into reality.

Collier is president of the Boulder Innovation Center, which gives "big-idea" entrepreneurs the assistance and expertise they need to successfully launch their business ventures. Opened in 2005, the BIC is a collaborative effort of the city of Boulder, the Boulder Economic Council, the University of Colorado and the private sector.

"Think of us as a catalyst," Collier adds. "We're essentially the focal point through which Boulder's entrepreneurial business community comes together to launch and grow new businesses."

The Boulder Innovation Center, often referred to as a "virtual business incubator," has three major components. The first involves CU's Technology Transfer Office, where school researchers seek ways to license the technology they develop.

"We help the university identify technology that has commercial viability," Collier says. "Then we might help recruit a management team, write a business plan and raise capital."



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Another BIC program, called Stage 2, is designed to help smaller companies become larger companies. After a firm undergoes a rigorous admissions process, Collier and his staff enlist consultants in specialized fields to help clients identify trends and expand into new areas of growth.

The BIC also offers a startup capital program that helps entrepreneurs find sources of funding to start their companies. Collier and his team also provide one-on-one mentoring for companies in need of direction.

During its first year of operation, the Boulder Innovation Center provided services for 24 companies. Collier calls that number significant but not surprising.

"Boulder is a unique community in that it is very reluctant to use traditional economic development tools," he says. "The number one economic development tool in Boulder is entrepreneurship."

The University of Colorado embraces innovation through the nationally recognized Robert H. and Beverly A. Deming Center for Entrepreneurship at the Leeds School of Business.

In its March 2006 issue, Fortune Small Business magazine identified CU Boulder as one of the top 10 colleges for entrepreneurs, citing the school for its innovative programs.

"This recognition affirms the quality of our program and our success in incorporating new areas of entrepreneurial opportunity," says Paul Jerde, Deming Center executive director. "Our work in sustainable venturing and other new initiatives will continue to keep us at the forefront of entrepreneurship education."

Jerde says collaborations among the CU Technology Transfer Office, the Boulder Innovation Center and the Deming Center for Entrepreneurship have established "a model for the intersection of entrepreneurial creativity, technology innovation and students." He adds that CU students benefit from having unparalleled access to Boulder's entrepreneurial and venture community.

Meanwhile, the business school itself is growing. A \$33.3 million construction project, due for completion in May 2007, will add about 65,000 square feet to better accommodate the needs of some 3,700 students.

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