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Boulder boosters

The Denver Business Journal - by [Brian Giulieri](#) Denver Business Journal

A year ago, Hank Kaplan was technically retired. But still, he was interested in doing some business consulting.

At a cocktail party hosted by the Boulder Innovation Center (BIC), he learned of a promising research project the CU Center for Spoken Language was conducting. It taught children to read through a computer program featuring an interactive 3-D tutor.

The BIC connected Kaplan with the University of Colorado Technology Transfer Office, which gave him a formal demonstration of the research. Kaplan thought it had commercial market potential, so he and his company, Mentor InterActive, applied for a proof-of-concept grant from CU to further develop the technology.

The BIC helped Mentor InterActive prepare its grant application, which was required to demonstrate the feasibility of its proposal, and reviewed Kaplan's planned presentation.

"They helped us in our initial thinking," he said. "They were quite helpful in our thinking going forward."

As a result, in November 2006, Mentor InterActive became an exclusive licensee of CU's Foundations to Literacy technology. The company also received a \$100,000 proof-of-concept grant from CU to develop a software program, called Catapult, designed for children up to the third grade. Catapult is being tested by approximately 1,200 students throughout Colorado as part of a pilot program.

The first couple of years for a new small business can be especially precarious.

The BIC wants to help. It offers entrepreneurs in the Boulder area a different approach to growing and sustaining small businesses.

The BIC has served 12 clients, created more than 50 jobs and helped companies raise more than \$1.2 million in capital since it started in 2005.

Executive Director Tim Bour, who took over Aug. 22, said the BIC differs from traditional business incubators because it focuses on providing support services to existing companies, whereas traditional ones engage at an earlier stage and provide inexpensive office space.

"We're not trying to start a company from the ground up," he said. "We just don't think that's a sustainable model. We are offering them a high level of expertise, low overhead and high value in terms of what we provide companies."

Bour said the BIC has a program advisory board and two panels of experts to support clients.

"The key element to our success is engagement of BIC advisers," he said. "These are the individuals that work directly with clients, and have skills and experience that match up with the client's needs."

The advisory board provides general information on financing strategies, business plans and how to target the right markets.

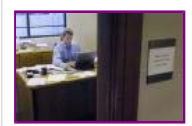
The panels are devoted to specific sectors: Software and Systems, and Natural and Organic. For example, a new client that's developing software for personal digital assistants will be paired with panel members who can answer licensing questions.

Among the panelists BIC has available are Rick Sturm of Enterprise Management Associates and former Horizon Organic Dairy CEO Barney Feinblum.

The BIC has two client programs, Stage 2, and Technology and Transfer. A Stage 2 client has:

- An industry focus, and thus is assigned either to Natural and Organic, or Software and Systems.
- A product or service that customers are buying.
- Growth potential.
- A business plan that needs updating.
- Inexperience in building a business.

The BIC charges companies \$750 a month; most stay for about six months.



Kathleen Lavine | Business Journal

Tim Bour is the new executive director of the Boulder Innovation Center. The facility, created in 2005, has helped companies raise more than \$1.5 million.

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Boulder Ice Cream President Scott Roy, whose company is a recent Stage 2 graduate, said the center helped him finalize his business plan and raise money, and provided him with valuable marketing and growth strategies.

"We're more finely tuned as to what we can do with the money we raise," he said.

Roy said the center introduced him to key players in the natural food industry, such as Paul Repetto, a founder of Horizon Dairy who's also a Natural and Organic panelist. Repetto now is a shareholder in Boulder Ice Cream and is developing new packaging for it.

"We are launching an organic line in February 2008," Roy said. "BIC's involvement with this has been on the competitive strategy and niche identification for our company."

Boulder-based Six88 Solutions has created software that helps wineries comply with state regulations pertaining to the direct shipment of wine to consumers. CEO Jason Eckenroth said his six months in the Stage 2 program helped his business create structure in human resources, accounts payable and accounts receivable. That enabled the company to grow threefold within 12 months and increase the number of employees from four to 17.

Bour recently added three categories to the Stage 2 program:

- Renewable and Sustainable Energy, for companies developing renewable energy sources.
- Bioscience, in collaboration with Fitzsimons BioBusiness Partners.
- Nanotechnology, for companies working in this fast-growing field.

Technology and Transfer is a partnership between CU's Technology and Transfer Office and the BIC to commercialize technologies developed at the university.

"They look at us as a partner in making that mission successful," Bour said.

David Allen, CU's associate vice president for technology transfer, said the BIC provided important connections for his office, and has made the packaging and marketing of intellectual property more efficient.

"The BIC helps you leverage your resources," he said. "They have more resources and connections to the entrepreneurial community than we have."

Mentor InterActive's Catapult software is the end result of one such connection.

"We're taking a raw R&D product and building it into a product that has value to consumers, communities and schools," Kaplan said.

Bour is BIC's only full-time employee.

"My vision is to make the BIC the place where entrepreneurs go to when they feel like they are looking for the newest ideas, best opportunities, and want to contribute to the community with their skill set," Bour said.

The center, created in 2005, is a nonprofit corporation that receives funding from public and private sources. These include the state's Economic Development Commission, the city of Boulder, the Boulder Economic Council, the Boulder Chamber of Commerce and corporate sponsors such as Wells Fargo, Hogan & Hartson LLP and First National Bank of Colorado.

details

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