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TechEDGE Offers Entrepreneurs a Business-Savvy Edge

by Eileen Brill Wagner | Photos courtesy of City of Chandler

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What was missing, however, was an educational component to further enhance chances for success for these fledgling companies. In 2011 the city applied for and received a \$70,000 grant from Chandler's Industrial Development Authority. A partnership was forged with the Maricopa Community Colleges Small Business Development Center (SBDC) — known for its business education

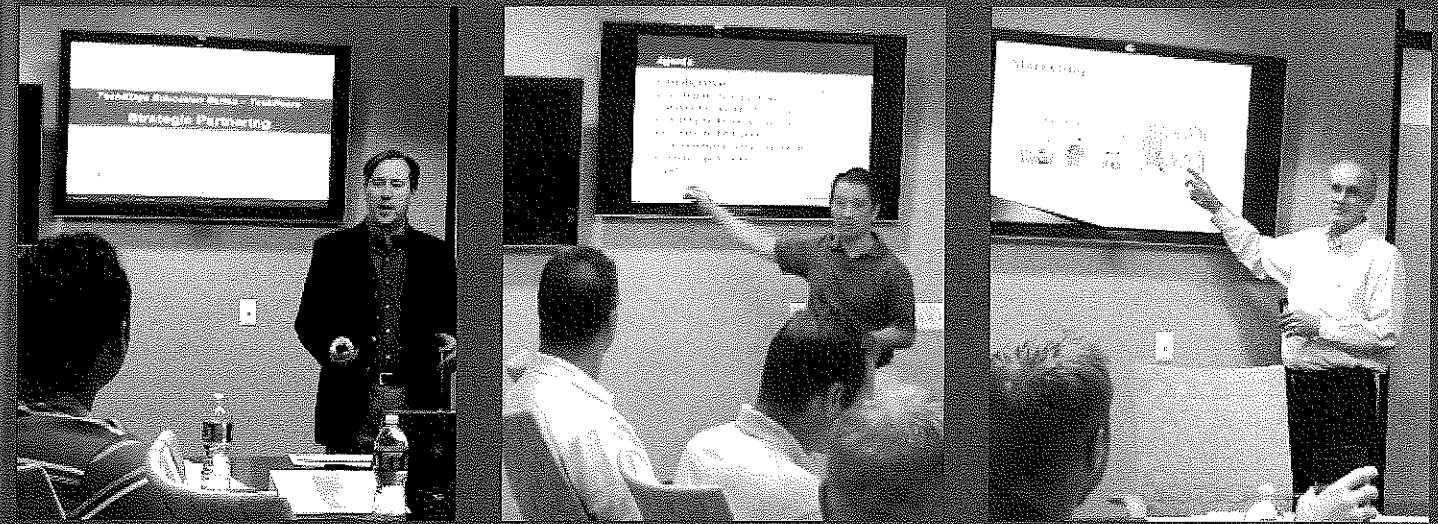
programs and free one-on-one counseling — and in the fall of 2011 the TechEDGE program was born.

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The 10-week course includes 10 key topics, from discerning whether your product is ready for commercialization ("TechStart") to refining your business model ("TechLaunch"), forming strategic partnerships ("TechPeers"), and capital formation strategies ("TechFund").



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TechEDGE brings in nationally recognized presenters to address specific topics that will help new businesses get to the next level.

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What makes the format unique, according to SBDC Director Mark Engle, is not only the level of expertise of the subject matter experts brought in each week, but the participants' level of interaction with these experts and each other. In addition, anyone participating in the class is assigned to an SBDC counselor for free, one-on-one counseling.

Companies do not have to be an Innovations-based company to participate in the program, which had a nominal \$120 charge to cover the cost of course material and exclusive web content. But some of the most enthusiastic graduates of the inaugural fall 2011 class, which consisted of 12 companies from pre-venture to a firm with 25 employees, said they benefited from the synergy.

"It was a great way to explore the process of raising capital and figuring out how to position the company," said Chuck Moxley, CEO and president of Ideology Partners, a 2 1/2-year-old company that uses technology to help schools and athletic groups do more effective fundraising. As a result of his participation, Moxley was one of six companies selected to present to the Arizona Technology Investor Forum (ATIF).

"They got you in front of lot of information — it was pretty intensive," he added.

For Dr. Mary Meadows, founder and CEO of H2 Pure Power, also an Innovations resident, the experience had major ramifications for her company, which manufactures hydrogen-on-demand systems for vehicles. She enthusiastically described the breadth of the program provided, noting that it far exceeded her expectations.

"I learned that the founder of the company is rarely suited to remain in the CEO position as the company grows," she said. "I had heard that before, but it had never been explained in such depth.

"As a result, I decided to step down as CEO and become the director of marketing," Meadows said. "It's a big thing to turn over your company, but now I understand why. They helped me go through the process of letting go."

Marni Patterson, the TechEDGE coordinator, agreed that the strength of the program lies with the comprehensive curriculum, which was developed in partnership with Chandler-Gilbert Community College, and the presenters' expertise, many of whom are known nationally.

"In my experience, the technology business owner focuses on the intricate details of the products, not what it takes to run a business — the operations, the marketing, and how to make money," Patterson said. "This is a healthy approach to what it takes to run a company."

The program was so successful that not only has Chandler scheduled its next class for the spring, but other cities are hoping to start TechEDGE programs as well. Patterson will be helping to bring the program statewide, while Sanjay Dhole, the resident SBDC counselor at Innovations, will be taking over the Chandler program.

Dhole said that, in his experience, one of the most important aspects of growing a technology business is the process of commercializing the technology — a subject area in which TechEDGE is particularly rich. And growing healthy, vibrant businesses and expanding the employment bases are touchstones for both the SBDC and the cities it serves.

"This is a great win-win," Engle said. "Whether we're talking about the city of Chandler's economic development, the SBDC, or other partners, we're all on the same page. We're trying to create new jobs and create sustainability in our local economy."

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