

UND Center for Innovation



Bruce Gjovig
Entrepreneur Coach & CEO

Background



- Launched at UND in 1984
- Among first tech entrepreneur centers
- Skalicky Tech Incubator – 1996
- Ina Mae Rude Entrepreneur Center – 2005
- Helped launch >440 products & ventures
- Angel Capital Networks, student VC fund
- Ranked top 1% by Princeton Review, Entre.
- Center for Innovation Foundation raised \$26 M

Center for Innovation assists

- Entrepreneurs
- Innovators
- Researchers
- Exporters
- Angel Investors
- Students
- High tech ventures



Entrepreneur Services



- Business Plans
- Marketing Plans
- Market & Feasibility Studies
- Export / Import Plans
- Angel & Seed Capital
- InnovateND
- SBIR /STTR grants
- Proposal Preparation
- Strategic Relationships
- Student Internships
- Incubator Space
- Entrepreneur Seminars
- Entre. Infrastructure & Community



Center for Innovation's Results

- ✓ 480+ startups
- ✓ 100+ startups in incubator
- ✓ 90% still in business
- ✓ \$120 M + investment
- ✓ 4,800 jobs created statewide
- ✓ 180+ entrepreneur interns
- ✓ Stronger entrepreneur community

Student-run Venture Fund



Incubator Features

- 52,000 sf in two incubators
- 14 offices with 140+ workstations
- Server Room & Extensive IT infrastructure
- Wet Lab for scientists, engineers
- Small and large meeting rooms
- 90 works of art by area artists
- Skywalk to Hilton Garden Inn



Graduation

- Reach annual sales of \$2 M with cash flow (financially stable)
- Acquired by larger company
- Tenant for more than five years
- Exceeds space capacity of incubator
- Failure, non-payment, violation of lease



THE ENTREPRENEUR FORUM

SERVES:

- ENTREPRENEURS
- INVESTORS
- MENTORS
- ADVISORS
- STUDENTS

- Peer to Peer Learning
& Networking

- Educational Programs

- Venture Forum for
Entrepreneurs & Investors

- Accelerate Venture Growth

- Enhance Venture Success

- Entrepreneur Internships

www.EntrepreneurForum.net

UND Technology Park



To stimulate and foster strategic relationships and interaction between tech ventures/ entrepreneurs and the University of North Dakota.

www.utechpark.net



U Tech Park
Connecting you to the
University!



Lessons Learned

1. Need Champion to innovate, change
2. Commitment/endorsement at top levels
3. Be flexible, agile and dynamic (evolves)
4. Customize: No “one-size fits all”
5. Industry & Investor driven, not university needs
6. Leverage funds (s-t-r-e-t-c-h investments)
Donors are investors – think ROI

Lessons Learned



7. Manage expectations: deliver what you promise
8. Often need another new initiative to meet needs
9. Pick low hanging fruit for early success
(leads to credibility, trust, loyalty)
10. Define/agree on milestones & measures upfront
get feedback as you go
11. Sense of urgency: driven by results and purpose
(Bureaucracy is natural enemy of innovation)
12. Don't cut corners: quality and excellence is vital



Lessons Learned

13. Honor Public concerns for openness
(public fears unknown)
14. Honor Private concerns for competitiveness,
confidentiality, investment needs
15. Intellectual Property: Invention for hire? Joint
ownership? Exclusive license?
16. Joint Ownerships of outcomes, share success
17. Must be win-win
18. Entrepreneur support is vital (Foundation)
19. Celebrate success, acknowledge partners
20. Enjoy: entrepreneurship is exciting, fun

Vision for the Future



- Tech Incubator focused on Innovation
- Entrepreneur Forum: peer-to peer learning, successful entrepreneurs as mentors, coaches
- Connect Ventures to UND talent/technologies
- Angel Investor Network & syndication
- North Dakota Alumni Entre/Investor Network
- Top Entrepreneur Program in Rural America



Final Thoughts

“Anything that won't sell, I don't want to invent. Its sale is proof of utility, and utility is success.”

- Thomas A. Edison

“The way of progress is neither swift nor easy.”

- Marie Curie

“With the lever of innovation, we can lift the economy of North Dakota to new heights.”

- Bruce Gjovig



2006-10 Recognition



www.innovators.net