

**University Center Partnership
CCSU ITBD Funding Request
TD Bank, CT Development Authority & NU\CL&P**

CCSU\ITBD Overview

The Central Connecticut State University's Institute of Technology and Business Development (CCSU\ITBD) is a self-supporting outreach function of Central Connecticut State University. ITBD supports Connecticut organizations with training and workforce development, conference and event management services, business assistance, technology assistance, procurement services and business incubation.

Combining the expertise of a professional staff, academic experts, a financial institution, private sector advisors, a public utility and government resources, CCSU\ITBD turns ideas into ventures, aids the growth of existing businesses and helps Connecticut's business community-statewide-to succeed in today's challenging domestic and international markets.

CCSU\ITBD focus is full range including, but not limited to:

- support to small businesses in the start-up stage;
- support to incubators (of all types: bio-science, manufacturing and mixed use);
- graduate incubator companies;
- support companies in stage II (50 or less employees) or III development;
- assist companies in improving productivity and performance;
- assisting companies in enhancing quality and growing infrastructure;
- assisting companies with growing jobs and the workforce by educating company representatives in how to minimize waste, introduce new products, improve quality, shorten lead-times and control finances;
 - i.e. Victory Energy Solutions job growth from 2-15 jobs in 1.5 years
- assisting Connecticut to become more business friendly and encouraging entrepreneurship and business growth;
- Providing on-site customized services;
- Building on a successful 7 year, 6 step model for business enhancement from the CONNDOT DBE program with follow-up support which is recognized as a national model and has served over 160 of the overall 450 approved DBE's in the program to date;
- Providing Open Enrollment programs to encourage collaboration and support among businesses and to scale the effectiveness of the services provided which no one else does.

CCSU\ITBD's general services are provided on-site statewide and through open enrollment and exploratory hands-on interactions. Services are provided to woman owned; minority owned and; dis-advantaged business enterprises. Programs are customized for company needs and open enrollment programs are offered to encourage collaboration and networking among attendees.

Since 1993 CCSU\ITBD has housed over 60 mixed use business incubators. The mixed used businesses that were housed at the CCSU\ITBD resulted in the establishment of over 30 companies, several hundred newly created jobs to the workforce and the retention of over 90% of businesses launched at CDCSU ITBD in Connecticut.

CCSU\ITBD is the only business services entity that is a recipient of the CT Business Hall of Fame award for its 25 years of success in supporting community and business needs. CCSU \ITBD has received numerous CT Quality Improvement Awards for program development and delivery from Silver to Platinum.

Five Year Funding Request

The CCSU\ITBD is submitting this five year funding request to capitalize the University Center program. We are requesting TD Bank funds of \$10,000 yr for (5) yrs (totaling \$50,000) which will be matched with secured funding from a one for one match of \$10,000 yr for (5) yrs (totaling \$50,000) from the CT Development Authority for a 5 year period totaling \$100,000. CCSU\ITBD has also obtained \$8,500 from Northeast Utilities, CT Light & Power and Yankee Gas for year one only. (See the attached support and commitment letters).

The CCSU\ITBD University Center program (the “program”) will support Small Business Enterprise\Woman & Minority owned\Disadvantage Business Enterprise\Incubator – Incubator Graduate Business Services program (SBE -WOB – DBE – Incubator Companies. & Grad Incubator Companies associated with the Connecticut Business Incubator Program in the past 10 years). The program will provide customized; business assessment services, business development services, advisement on topics such as marketing, marketing plans, cash management, human resource law, productivity & process (Lean\Six Sigma) training, financial management – Quick Books, Profit & Loss Statements and other topics such as proposal writing to the constituent group.

Eligibility would be based upon the status of a company in the constituent group mentioned above. Most companies will have sales of less than \$500,000.

The difference with the University Center program from current programs being funded in CT is that the CCSU\ITBD University Center program will be providing these services to companies, on-site at companies across the state that have between 1 to 25 employees.

FIVE YEAR BUDGET:

Budget Instruction & Materials:

Year One:

TD Bank Funding	\$ 50,000	Program Delivery (1 staff person +fringe)
CDA Funding	\$ 50,000	One-for One Match
CL&P Funding	\$ 8,500	Assessments or open enrollment delivery
Total	\$108,500	
	\$ 2,850	10% for Instructional Materials and Marketing (CL&P)

TOTAL PROGRAM \$105,650

Program delivery will include on-site assessment and advisory of customized; business assessment services, business development services, advisement on topics such as marketing, marketing plans, cash management, human resource law, productivity & process (Lean\Six Sigma) training, financial management – Quick Books, Profit & Loss Statements and other topics in addition to open enrollment sessions on the above topics to encourage business collaboration.

The Instructional Materials and Marketing will annually be funded from the additional funds we acquire for the program or we will charge the companies a slight fee to recover this expense.

Optional Single Year Funding Breakdown

<u>Year 1</u>	
Annual Funding	\$28,500 (CDA \$10K, CL&P \$8,500, TD Bank \$10K)
Materials	<u>\$ 2,850</u>
	\$25,650/ \$180.00 per hour = 142.5 hours

105 hours will be dedicated to on-site, customized company advising. The average company will receive 15 hours of advisory service. Approximately seven individual companies will be served.

37 hours will be dedicated to open enrollment advising sessions in four hour segments. CCSU ITBD will provide approximately nine multiple company programs to entice the participants in progressive business practices.

CCSU ITBD will hire instructors for both aspects of the program.

REPORTING:

- (1) 6 Month Report
 - a. Company Name, Project Description, Goal, Funding Commitment, Status and Planned Completion, Remarks
- (2) Annual Report
 - a. 6 month Report Update, Impacts, Outcomes, Economic Impacts, Lessons Learned, Improvements for Next Funding Cycle
 - b. Impacts:
 - i. Number of Companies Served
 - ii. Number of CBIN Incubator Companies Served
 - iii. Number of Graduate CBIN Incubator Companies Served
 - iv. Number of DBE's served
 - c. Outcomes:
 - i. Revenue growth in companies served from above
 1. (Note: Experience has shown that this info isn't often shared)
 - ii. Employees Added in companies served from above
 - iii. Topics Delivered
 - iv. Measurements in improved productivity and quality

Additional external funding will be pursued annually to support this as a (5) year program and to further service delivery