

Advanced Tech Incubator Helps SCV Entrepreneurs Innovate Way Out of Recession

Nina Grooms Lee,
SBDC Advanced Technology Incubator Program Leader

Do you have a great idea for a mobile app? Have you been tinkering away in your garage on a great new piece of green technology? Well, you're not alone.

Like you, there are many other Santa Clarita residents who believed they had an idea that could result in the next technology product breakthrough. The only difference is, they turned to the Small Business Development Center's (SBDC) i3 Advanced Technology Incubator (ATI) and got the help they needed to turn that idea into a viable business plan.

Take Tania Mulry of DDx Media, for example. Mulry is a former executive who previously created mobile phone applications for MasterCard. She left MasterCard to head west and pursue her entrepreneurial dream of creating a business that would have a positive impact on her community and leverage the talents she used to make MasterCard's mobile apps a success. As a result, she founded DDx Media, and now is just weeks away from launching her company's flagship product — a mobile app platform designed to drive customers to local businesses while enabling parents, students and teachers to raise funds for their schools.

Mulry is just one of the many talented SCV technology entrepreneurs who have come to the SBDC's ATI to get help launching and growing their businesses. Like most SBDC ATI clients, she is extremely passionate about creating an innovative business that will help create local jobs. And with help from the SBDC ATI, she's well on her way to accomplishing that.

The ATI was created more than five years ago and currently operates as an SBDC program, through funding from the Small Business Administration, Dell Computers, and support from Microsoft, Google and other technology companies. It was developed to build a "critical mass" of local technology businesses that will create local job opportunities to drive the economy forward and ensure that the Santa Clarita, San Fernando and Antelope Valleys are well represented in innovative, high growth industries.

In 2010, ATI served more than 200 entrepreneurs through one-on-one counseling sessions with experienced business advisors, and a variety of workshops, conferences and networking events tailored to address the challenges that technology entrepreneurs face. Additionally, the ATI provides its clients with access to incubator facilities, industry mentors and other resources including Microsoft's Bizspark program, the National Business Incubator Association (NBIA) and the Business Incubation Network of Southern California (BINS).

Since funding can be one of the biggest barriers to launching a technology business, ATI is focused on teaching technology entrepreneurs how to access capital for their business ventures.

Significant seed funding is often needed just to develop a proof of concept, thus many start-ups need to turn to private sources including private angel investors and venture capitalists.

Nearly \$1 billion in venture capital was invested in Los Angeles area businesses in 2010.

ATI works closely with the angel investor community and its clients to help ensure they are positioned to take advantage of these potential resources.

The success of ATI was recently recognized when the SBDC received new funding to continue running the ATI program for the next two years. As we look forward into this new year, let us help you take your idea from concept to reality!

For more information about the Small Business Development Center's Advanced Technology Institute please call (661) 362-3241, email sbdc@canyons.edu or visit www.canyonsecondev.org.