



Colorado SBDC TechSource: Commercialization Strategic Plan

2022-2024

Revised 7/19/22

The Colorado SBDC Network is seeking a continuation of the Technology accreditation during the review of the entire network accreditation review. The Technology designation increases the SBDC's value to Colorado technology sectors (a key focus of our stakeholders) and ultimately has proven to elevate the stature of the SBDC network within the entire Colorado community.

The Colorado SBDC Technology Program (SBDC TechSource) is a multi-faceted program maximizing the economic potential of Colorado companies through specialized assistance for science and technology ventures as well as cybersecurity and risk management education for all businesses. The program is broken down into two distinct subprograms – Commercialization and Cyber CYA. This Strategic Plan focuses on TechSource: Commercialization.

Purpose, Vision and Mission

These governing principles of the Technology Strategic Plan align with those of the entire Colorado SBDC Network.

- **Purpose:** The purpose of the Colorado SBDC Network TechSource: Commercialization Program is to support the launch and growth of Colorado science & technology businesses—startup through second stage—with specialized consulting, accelerator programs, workshops and events and to maximize the economic potential of innovative entrepreneurs.
- **Vision:** The vision of the Colorado SBDC Network TechSource: Commercialization Program is to be the premier, trusted choice of science and technology businesses for specialized consulting, training and resources in the State of Colorado.
- **Mission:** The mission of the Colorado SBDC Network TechSource: Commercialization

Program is to help existing and new technology businesses to grow and prosper.

Background and Evolution of the Colorado SBDC Network Technology Program

Since 2006, the Colorado SBDC Network has been developing specialized programming to assist R&D companies in the state which has culminated in the current Colorado SBDC TechSource program (TechSource: Commercialization)—a comprehensive technical and business assistance program for Colorado science and technology businesses and entrepreneurs. The programming was first initiated in response to unmet demand by SBDC clients. While some technology businesses in Colorado have had success with the SBIR/STTR program and State of Colorado Advanced Industry grants, both SBDC and the Colorado Governor’s Office of Economic Development and International Trade (OEDIT) recognized the continued disparity in resources and outcomes for science and technology businesses in our underserved, underrepresented populations—including those owned/operated by women, individuals who are socially/economically disadvantaged and/or small firms in rural areas or federally-designated Opportunity Zones (OZ).

Over the past several years, with support of the FAST grant and state funding, the TechSource program has made headway expanding its outreach, consulting and educational initiatives to help meet the needs in these communities as well as throughout the entire state. During the next several years, with continued funding support, these initial inroads can progress to a fuller awareness in our underserved communities of the resources an R&D firm can tap into for comprehensive business assistance (TechSource: Commercialization) and early-stage seed funding (SBIR/STTR). While TechSource: Commercialization is a statewide program, key TechSource staff are housed at the Boulder SBDC, which was awarded the SBA’s Center of the Year for 2018—Center of Excellence and Innovation.

Foundations of the Technology Program (2009 – ongoing)

TECHNOLOGY CONSULTING

Technology Inventory Survey

Center-level

The results of this survey showed technology consulting services being produced at Centers throughout Colorado.

Specialized Consulting for Technology Ventures

Center-level

Specialized technology consulting assistance (including SBIR/Advanced Industries grant consulting and technology commercialization) has been available at the Boulder Center since 2008. Boulder SBDC built a team of consultants and subject matter experts that are available,

as-needed, on a limited basis, to assist small technology businesses. While resources were largely concentrated in the Boulder area, consulting resources have since expanded statewide thanks in large part to support from the FAST grant.

SBDC Advanced – Economic Gardening program

Statewide

In 2013, the Colorado State Legislature funded a 3-year Economic Gardening Pilot program. The Boulder SBDC, because of multi-year track record with science & technology and more advanced companies, took on the role of Team Leader, expanded its Mentor Network, and delivered this advanced programming statewide to 20 2nd-stage businesses (over \$500k in revenue, over 5 employees, poised for growth.) Learning from this consulting program, which included tech companies, has been used to further improve tech consulting throughout the state.

TECHNOLOGY TRAINING AND PROGRAMMING

Technology Inventory Survey

Center-level

The results of this survey showed technology workshops and programs being produced at Centers throughout Colorado.

Colorado Emerging Ventures (CEV)

Center-level

In 2009, the Federally-funded Colorado Emerging Ventures (CEV) Pilot program was launched to provide training and consulting to assist advanced industries (aerospace, bioscience, IT, cleantech, advanced manufacturing) in Boulder County and along the Front Range. Training was a monthly 2-hour breakfast on topics including the SBIR/STTR, Access to Capital, Channel Strategies, How to Build Your Sales Team and Business Valuation. Participants were introduced to the presenters, who were SBDC consultants; many converted to a consulting relationship with the Center. What was learned in that 2-year Pilot program went on to inform program development for tech companies.

Technology Venture Series

Center-level, now expanding

The Technology Venture Series (TVX) began in 2014 and has grown since its inception. The series consists of 8-10 businesses that meet on a regular basis, in a cohort-learning environment. Innovative businesses learn from each other during sessions as well as meet with a team of specialized consultants outside of the sessions where they receive market research to identify and size market opportunities, participate in strategic conversations about each growth path, and go through a Business Model Canvas exercise to help the founder and team come to decisions and create an action plan for moving forward. Beginning in Boulder, the series expanded to Colorado Springs, statewide for women founders, and nationally/internationally for companies focused on public safety communications research (a contract with NIST PSCR).

Contract Opportunities Fairs

Regional-level

Several Centers in Colorado produce these programs. Using Boulder's as an example: SBDC has been producing the events since its pilot in 2008. In Boulder County, the event includes sessions on SBIR/STTR opportunities for tech companies as well as contract opportunities for all types of

businesses, including tech. Agency exhibitors/speakers have included DoD, EPA, GSA, Ball Aerospace, Lockheed Martin, United Launch Alliance, NREL, NIST and other labs, as well as local and state procurement. Pre-scheduled matchmaking has given businesses access to reps they may have a hard time reaching themselves. Certifications for WOSB, 8a and others are explained. Follow-up consulting has been provided on all topics. The Colorado SBDC Network does several statewide events including Women's and Veteran's Conferences, all of which may help tech companies.

National Events in Colorado

TechSource hosted SBA SBIR for the Colorado stop on its national Road Tour in 2019, and collaborated with NASA SBIR on the 2018 and 2019 Innovation and Opportunity Conferences as a founding partner (and won the "Agency Honor Group Achievement Award").

Strategic Decision to Build and Maintain a Statewide Technology Program

We have seen over time that although other organizations have produced technology training intermittently and in specific markets, none were statewide and few consistently provided high-level programs that businesses could count on (as expressed to us by ED partners) and none were uniquely focused on non-dilutive capital. New accelerators and incubators targeted technology companies, but did not provide the same assistance as SBDC. Tech businesses currently working with accelerators (especially to qualify for angel and VC funding) still came to the SBDC for support they had not received – including business growth and commercialization and specifically, SBIR/STTR support. It has become a niche for the SBDC TechSource: Commercialization program to provide specialized assistance with SBIR/STTR proposals in large part due to the gap that was seen in the market for this type of expertise for small innovative businesses.

The network and several Centers has seen increased success with funding support for technology programs and services (FAST grant, State of Colorado, VISA, SBA Supplemental Funds, other banks and sponsors). Resource partners (foundation, government, private sector funders, grant and contract agencies, for-profit companies, strategic partners) have provided a base of support for technology programs in Colorado.

In 2015, after significant analysis, the decision was made by the Colorado SBDC Network to leverage all of the existing programs and services, expertise and lessons learned over the past 10 years at the Centers to develop a Strategic Statewide Technology Program, which has been adapted over the subsequent years.

In the short-term, Center level programming will continue as before; statewide training and specialized consulting will continue to be expanded in a strategic manner to centers across the

state. Specialist consultants and presenters will continue to be recruited to build program expertise and capacity. In the mid and long term, statewide programs will continue to be expanded. Capacity and expertise will continue to be built through contract consultants and presenters. Virtual and face to face options will continue to be available to serve the state. The TechSource: Commercialization Strategic Plan will explore maintaining and expanding more of the programs and services already being offered statewide.

The Statewide Approach

In alignment with Colorado SBDC processes, the TechSource: Commercialization Strategic Plan process uses statewide meetings/calls for ongoing communication, needs assessments, strategic planning, program development, monitoring progress and continuous improvement. Based on input from clients, all Center Directors/Lead Center and strategic partners (including the SBA Office of Innovation & Technology leadership), the specialized TechSource team developed this statewide tech program's strategic plan, which is reviewed by the State Director and Lead Center team, then brought to the bi-yearly State Meetings, for consideration, adaptation and approval. This plan sets forth short, mid and long term goals and strategies for TechSource: Commercialization.

The strategies to progress towards the Colorado SBDC Network Statewide TechSource: Commercialization Program's Purpose, Vision and Mission as defined in *Strategic Goals, Objective and Action Plans* below are:

1. Continuously improve TechSource program with support from entire network, stakeholders and partners
2. Build core competency and capacity for a high-caliber specialized statewide TechSource program to help science and technology companies
3. Build statewide initiatives for training and consulting to help science and technology companies to maximize their economic potential - including rural and underserved communities
4. Build pipeline of technology companies statewide
5. Build funding to sustain and grow the TechSource program
6. Build statewide support for TechSource from stakeholders and strategic partners; Identify and build relationships for collaboration and referral

Overall Approach

Short-term Consulting Approach

Prospective TechSource clients are directed to fill out a specialized intake form on the Colorado SBDC TechSource: Commercialization webpage, an electronic request for assistance (e-RFA), which is meant to gather information so the network can match technology expertise to

business needs. There are questions specific to technology companies on this form that are not included in the e-RFA used by most centers across the state.

Many Center Directors do not have knowledge about the resources available to small innovative businesses, such as SBIR grants, so professional development for technology specialization for Center Directors and key personnel will be done at state meetings, through the network's own specialized programs, through cross training with TechSource: Commercialization specialists, at ASBDC conferences and potentially through partner organizations.

The Programs

WORKSHOPS AND TRAINING PROGRAMS

Programs and webinars produced by the TechSource: Commercialization program have consistently been available virtually and open to businesses throughout the state of Colorado. Most are recorded and available later in a webinar library housed on the TechSource website. Clients are frequently referred to previously recorded webinars as resources for their questions and needs. Most of these webinars focus on non-dilutive sources of capital, especially SBIR/STTR grants, and have featured representatives from several federal agencies, including NASA, NSF, DHS, and USDA.

As part of TechSource programming, a goal is to provide opportunities for clients/attendees to meet with SBIR agency representatives whenever possible, so in the mid-term, outreach to representatives from the federal agencies that participate in the SBIR program will continue.

Because much of the expertise for science and engineering firms is located along the Front Range, travel to other more rural parts of the state has taken place through Innovative Business Road Trips. Subject matter experts, along with SBDC TechSource staff, have visited with businesses located in those areas in collaboration with local SBDCs.

Thanks to support from the FAST grant, programs continue to gain traction with more attendees and expansion has continued to take place across all parts of Colorado, as the program becomes more well-known. In the mid term, continuous outreach will be done to reach more strategic partners throughout the state in collaboration with Center directors.

In the mid term, the Network will evaluate the results of the statewide consulting/training programs and the increasing collaboration and regional programming for TechSource: Commercialization. The Network will analyze and consider the results of these initiatives and adapt the strategies with lessons learned.

Long term plans may include expansion of the number/types of statewide programs and consulting opportunities.

Technology/Innovation Consulting

Center-level

Specialized technology consulting assistance (including SBIR/Advanced Industries grant consulting and technology commercialization) has been available at the Boulder Center since 2008. Boulder SBDC has built a team of consultants and subject matter experts that are now available to tech clients throughout the state of Colorado and SMEs have been continuously added to the team over the years as the program has expanded. There is currently a team of over 10 volunteer subject matter experts and over 15 contract specialists who consistently provide consulting and workshops/programs in addition to TechSource staff.

To increase bench strength in the mid term, Center Directors, members of the Colorado SBDC Network, stakeholders and partners, and others will be asked to refer technology specialists who may be willing to share their expertise in support of small business, technology, and innovation in Colorado. From past experience, most are willing to assist as much as their commitments allow.

Programs showcase the expertise and technical assistance housed in the TechSource program, and the SME team that delivers on the consulting and programming is at the core of all of it, so it is essential to program success to continue to maintain this level of expertise.

Colorado SBDC Network TechSource: Commercialization Program
Strategic Goals, Objectives, Action Plans

<p>Overall Strategic Goal: Maintain and expand resources to continue offering TechSource workshops and events, specialized consulting, and accelerator programs to science and engineering companies in Colorado, with a focus on rural and underserved communities.</p>				
<p>Strategy 1: Create a process to develop and continuously improve Statewide TechSource: Commercialization Program supported by entire network, stakeholders and partners</p>				
Action Plans	Metrics/Status	Short Term	Mid Term	Long Term
<p>Build primary research vehicle to identify unmet needs of clients : Under consideration – roundtables; annual online primary research survey; inclusion of question in impact collection, follow up surveys to events and accelerators</p>	<p>Conduct pilot roundtable Specialized impact survey for tech companies to include a question about unmet needs Program surveys</p>	X	X	Annual update

Strategic Plan : 3-year Horizon, update annually; drafted by TechSource team, reviewed/improved/approved by all Directors	Complete plan/in process at TechSource team level	X	X	Annual update
Client Intake and Referral Process: Process for filling out a specialized e-RFA or referring to TechSource staff	Instructions to all Center Directors - materials provided, presentation given during bi-monthly Directors Call	X	X	Review annually to improve
Counseling Evaluation Surveys and Training Evaluation Surveys for Technology clients and attendees: Annual reports of counseling and training evaluations from technology clients; analysis by TechSource team as input to ongoing planning and improvement	Over 90% Ratings <i>Please note: Engineers, scientists, technology entrepreneurs skew lower ratings on surveys than general business owners</i> Reports quarterly for FAST grant	X	X	Annual update
Tracking progress: Use same process for technology clients as all clients in Center IC; set coding in Center IC for technology companies; special KPIs for FAST grant RE: SBIR monitored by TechSource team	CIC Coding – TechSource: Commercialization, FAST grant - done continuously Progress shared quarterly in FAST grant report	X	X	Annual update

Strategy 2: Build Core Competency and Capacity for high-caliber specialized statewide TechSource Program to help technology companies

Action Plans	Metrics/Status	Short Term	Mid Term	Long Term
Topic expertise needed for statewide Core Competency: Examples of topics to assist tech ventures include: technology commercialization process, SBIR/STTR, other federal and state non-dilutive programs, access to capital (including angel, VC and equity crowdfunding, strategic partners, licensing,) patents and IP	Many specialists in place but as demand increases, more SMEs are needed	X	X	Review annually to improve
How TechSource specialist consultants and presenters qualifications are determined, on-boarding process and monitoring effectiveness and compliance: Competencies are demonstrated for technology consultants and presenters by their CV (education, professional and industry experience,) certifications (i.e. Technology Commercialization,) relevant entrepreneurial/business development/ leadership experience. All consultants complete State Certification Modules. The	Process is documented, review as new consultants are onboarded	X	X	Review annually to improve

quality and value of all counseling and training is monitored continuously using client/attendee feedback in automated evaluations that follow each session.				
High-caliber specialized Consultant Team: Existing	Inventory Survey/completed TechSource consultant list with bios and areas of expertise on website	X	X	Annual update
High-caliber specialized Training Team: Existing	Inventory Survey/completed TechSource trainer list with bios and areas of expertise on website and handed out for specialized programs such as TVX	X	X	Annual update
Recruit additional specialized consultants to strengthen the “bench” and build statewide team	# meetings with industry sector partners, accelerator and other strategic partners/in process – with support of Network	X	X	Annual update
Recruit additional specialized trainers to strengthen the “bench” and build statewide team	# meetings with industry sector partners, accelerators and other strategic partners/in process– with support of Network	X	X	Annual update
Professional development/network training for Directors and key staff	Training at state/Director meetings Collaborative “shadowing” meetings with clients, local Director and TechSource consultant	X	X	Annual update
Update and populate CRM system Using Nutshell CRM - will be doing research and outreach to populate more prospective strategic partners	# and type of records in the system	X	X	Annual update
Strategy 3: Build statewide initiatives for training and counseling to help science and engineering companies to maximize their economic potential - including rural and underserved communities.				
Action Plans	Metrics/Status	Short Term	Mid Term	Long Term
TechSource: Commercialization Counseling and training: Will continue at statewide level, be promoted broadly, and receive high marks on evaluations	# of attendees and clients Locations reached Follow-up surveys Impact collection	X	X	Review annually to improve
Webinar trainings: The high-caliber statewide training team will develop at least 4 live stream webinars per year that will be available through all Centers in the state and most will focus on non-dilutive capital, SBIR grants, SBIR agencies	# of attendees Program evaluations	X	X	Review annually to improve

(with agency representatives), and technology commercialization				
Tech Venture Accelerators (TVX): 2-3 accelerators planned per year - one for Boulder-based businesses (TVX-B), one for women-owned businesses (TVX-W), and possible 3rd with focus TBD (considering clean tech)	Produce at least two accelerators with 8-10 businesses per accelerator that match criteria to participate Program evaluations and follow up Impact collection	X	X	Review annually to improve
Red Team Review Program: Pilot in 2022 with one red team reviewer for SBIR proposals (3 businesses selected to participate in each round); plan to expand to multiple reviewers for subsequent rounds to accept and accommodate more applicants	# of red team review members # of proposals reviewed # SBIR awards due to the program	X	X	Review annually to improve
Proposal Assistance Funding Opportunity: Offer mini grants (\$1,000) to SBIR applicants to hire private companies to assist in writing their proposals	# of mini grants awarded to small businesses # of SBIR awards due to the program	X	X	Review annually to improve
Strategy 4: Build pipeline of innovative science and technology companies statewide				
Build out database vehicle Using combination of CenterIC and Nutshell, plan to continuously improve how data is captured	Center IC codes set /complete, continuous updates Consider specialized CRM in Long Term for better tracking and analysis of effectiveness of outreach initiatives and consulting/service combinations that best help move businesses forward in the pipeline	X	X	Review annually to improve
Proactively identify and add to Nutshell: <i>prospective</i> companies statewide (customers) that may benefit from TechSource: Commercialization – <i>through business listings, licensed lists, SBIR awardees, event attendees; track business type, industry, awards, status, etc. to develop best-fit assistance</i>	Number of prospective companies entered into Nutshell	X	X	Review annually to improve
Develop Communications plan to reach out to prospective companies that may benefit from the technology program, including: - <i>Public relations:</i> in short term, this may focus on PR efforts statewide; mid- and long-term locally at center level and through strategic and media partners - <i>Personal contacts:</i> at center and state level	Create plan outlining the touch points for each communication method (i.e. social media, email, phone call, etc.)	X	X	Update Annually

- <i>Direct and Digital Marketing</i> : to include direct mail, phone, email, social media, strategic and media partners - <i>Strategic Partnerships and Referrals</i>				
Strategy 5: Build funding to support a sustainable Technology program				
Action Plans	Metrics/Status	Short Term	Mid Term	Long Term
Center-level Programs continue with current funding sources in short term	Metrics part of full network reporting/No changes in short term	X	X	Review annually to improve
Federal: Identify/apply for SBA SBIR FAST grant, SBA Supplemental Funds, Agency funding such as NIST PSCR, other	Continue to meet and exceed FAST grant goals to maintain funding and cash match Funding awarded	X	X	Review annually to improve
State: Continue to build relationships and funding; Office of Economic Development and International Trade (OEDIT), State of CO Advanced Industries grant, other state opportunities	Relationships being built, Applications made, Funding awarded OEDIT as lead for Colorado FAST grant	X	X	Review annually to improve
Local/Partners: Continue building relationships and sponsor funding	Relationships being built, Applications made, Funding awarded Continuation of City of Boulder sponsorship of TVX-B	X	X	Review annually to improve
Foundations and National Sources: Continue to build relationships and funding	Relationships being built, Applications made, Funding awarded	X	X	Review annually to improve
Program Revenue: Consider charges for specialized programs, if appropriate	To be considered if other sources of funding become more limited	X	X	Review annually to improve
Strategy 6: Build statewide and national support for Colorado SBDC Network Technology Program from stakeholders and strategic partners; Identify and build relationships for collaboration and referral				
Action Plans	Metrics/Status	Short Term	Mid Term	Long Term
Continue Technology Designation for Colorado SBDC Network during Accreditation Process	In process/pending	X	X	Review annually to improve

<p>Strategic Partner Relationships – continue to build for collaboration and referral</p>	<p>In process/ongoing</p> <p>Increase industry partnerships such as existing relationships with Colorado Bioscience Association and Federal Labs Consortium</p> <p>Work with ASBDC Tech group and other FAST partner states</p>	<p>X</p>	<p>X</p>	<p>Review annually to improve</p>
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