

Innovation Soup

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A Rich Alphabet Soup of Agencies & Programs

SBA

VDED

UVM

SBIR

GMAC

EPSCoR

VMEC

USDA

DOE

And, of course USPTO

and ... VtSBDC: What's our Role

A Partnership of Government, Education and Business with a mission

To strengthen existing **business** entities and assist start-ups through high quality, no cost counseling, and high quality, affordable training programs.

VtSBDC Gateway to Business Assistance

- State HQ at Vermont Technical College
 - Administration & Environmental Program
 - VT Tech Enterprise Center (Incubator)
- Business Advisors housed at RDCs around Vermont
- Technology Development & Commercialization
 - Statewide Advisor working out of White River Jct.
 - Assists firms with SBIR process, business strategy and locating resources

What about Independent Inventors?

- Many start businesses
- Some work with other VT Businesses
- They may create significant value

You're In They Soup Now

You want to work on your Invention

You have to “Know the Territory”, the Market

(and understand its economics).

Value is Key

- Distinction Between Patentability and Value is Critical
- Market Potential is basis of Value

Business Planning for Inventors

- Develop your knowledge of the market for your innovation
- Use that knowledge to attract backers/strategic partners or build your own business

Competition

- The world **Does** have alternatives to your invention
- Doing **NOTHING**, Using Nothing is Competition

Reaching the Market

- You need to figure out how your innovation will reach someone who will pay for it...
- Even if your aim is to license it.
- There is no value if there is no route to ultimate buyers

Back to VtSBDC

- Remember our mission: helping businesses grow
- To work with us, think about the business your innovation will create
- Our Skillset: Business Planning (among many others)
- Getting Started: SYOB

Start Your Own Business (SYOB)

- Course offered frequently around state
- 3 Hours, \$25 for Materials
- Register Online or call your regional VtSBDC office

Contact Us

- Free
- You do the work, we coach
- Training courses available on business topics at modest cost
- No business too small
- www.vtsbdc.org
- Head Office 800-464-7232

Discussion Time

- Give & take on what services/resources you feel should be available to encourage Vermont Independent Inventors.