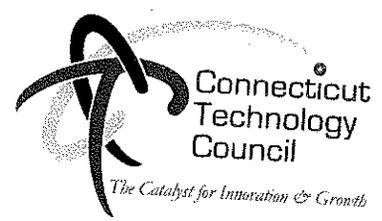


Innovation Pipeline Accelerator



Innovation Pipeline Accelerator, a program of Connecticut Technology Council assists and connects early stage innovative technology based companies with their peers, professional service providers and other resources to attract new and harness in-state talent, provide them opportunity to start, run and grow entrepreneurial ventures that create jobs and complement Connecticut State's TBED efforts. With a yearly funding of \$200,000 from the Department of Economic and Community Development (DECD), Innovation Pipeline Accelerator Program generated value of over **\$932,000** of matching cash sponsorship and In-kind Services, an annual return of **4.6 times** of State's investment.

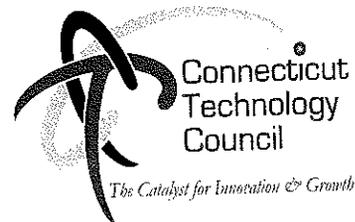
2008 Achievements

- Number of companies: 550+
- Number of Service Providers: 250+
- Number of Mentors: 50+
- Introductions/Referrals made: 270
- Value of Program in Cash & In-kind: \$1.132 Million (including \$200,000 from DECD)

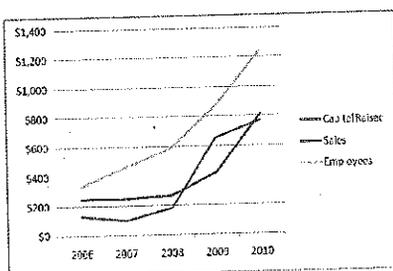
Sponsors: Innovation Pipeline Accelerator is a free program for its participating Companies and Service Providers and has been funded by the Connecticut Department of Economic & Community Development, Edwards Angell Palmer & Dodge, Cantor Colburn, Fiondella Milone & LaSaracina, Connecticut Innovations, Pitney Bowes, Open Solutions, Wellstone Insurance, VBrick Systems Inc., and HR411

Innovation Pipeline Accelerator 2009

A vibrant set of programs serving high potential technology startup **entrepreneurs**, technology savvy service providers and sophisticated and expert Mentors. Every dollar spent for this program is dedicatedly directed to providing support to budding high impact companies: to retain them, provide them with access to valuable resources to encourage innovation and to nurture the entrepreneurial community with the greatest potential of all similar efforts to create jobs for Connecticut.

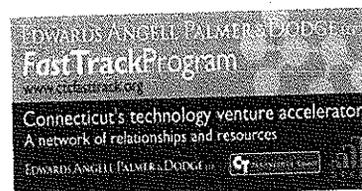


As of February 2009, Innovation Pipeline Accelerator has, in just two and half years worked with over 550 technology based innovative startup companies (most with under \$10 million in sales and a scalable business model) linked together over 250 Service Providers (including Corporate and Intellectual Property Attorneys, Investors (Angels and Venture Capitalists) Accountants, IT experts, Marketing, Sales Lead Generation Firms, other Government Agencies, Business Consultants) and supplied over 50 Mentors to these companies who volunteer their time to help startups on a pro bono basis.



Based on the respondents of a survey in February 2009 of Innovation Pipeline Accelerator companies, total capital raised by this group in 2008 was **\$26.6 Million** in risk capital and they expect to raise **\$581.7 Million** in 2009 and **\$687.3 Million** in 2010. These companies have added over **2,311 jobs** since 2006, currently have an average of 9 employees per company and they expect to generate **over 8,000 to 11,000 new jobs** by 2010 with an average of 19 employees per company. Their average revenues grew 7.8% from 2006 to a total of \$237 million in 2008. Together they project growth to \$725 Million in revenues by 2010.

FastTrack Program - A group of companies within Innovation Pipeline Accelerator with tremendous potential to grow quickly enter in to the FastTrack Program where they are aggressively supported with all our services. We have **36 Companies** in the program as of December 2008. In the past year two Fast



track Companies, Design2launch and Premise Development have been acquired for **more than \$60 million**.

Recognition: Every year Connecticut Technology Council presents Awards to most promising companies in the Innovation Pipeline Accelerator Pipeline. Awards are a great way to recognize the talent and hard work that contributes towards setting successful milestones in life of Companies. In September 2008, 100 most promising companies were awarded the **Innovation Pipeline Companies to Watch Award**.

How the IPA works:

Introductions and Referrals - Companies are always in need of reliable sources for networking opportunity, business and collaboration. We have made 270 introductions/referrals in the year 2008 alone and 93% of responding companies on our survey found Introductions and Referrals very useful in connecting them with:



- Peers - Other technology Companies with complementary products who can serve as their prospective clients, suppliers, joint venture partners or knowledge transfer agents
- Service Providers - Professionals that specialize in serving technology startups comprise of entire gamut of resources right from capital, office space, strategy building, marketing, legal guidance, sales, accounting, taxation, developing intellectual portfolio, information technology infrastructure, prototype development etc.
- Other Agencies - All other entities supported by State and Federal Government that specialize in serving small businesses



Strategy Sessions - Technologist entrepreneurs are always curious to receive feedback on their go-to-market strategies, product development strategies, funding and valuation, operational strategies and a direction on aligning the four P's Product/Price/Place/Promotion. Wearing multiple hats may give rise to a need to seek an opinion on Companies PEST (Political, Economic, Social, and Technological) and SWOT Analysis. We cover these in our one-on-one strategy sessions with qualified companies.

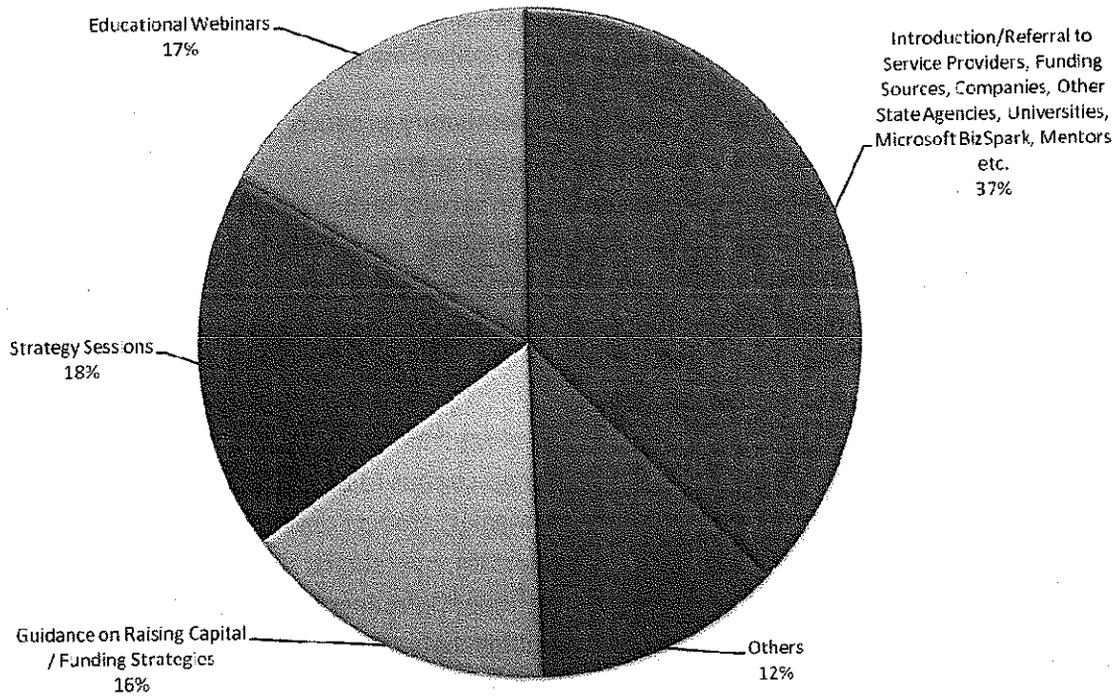
Mentors - Entrepreneurs may not have a Boss and most of the time cannot turn to employees for advice or share their problems with family, friends or investors. Our 6-month flexible Mentor Program engages entrepreneurs with industry experts who not only provide the former with sound advice from their personal past experiences but also open up their social network for them. With 70+ Mentors,

this program has gained tremendous traction.

Webinars - We invite experts in all domains to educate companies through webinars in different aspects of running successful startups. They cover theories in plain terms and demonstrate practical examples to simply jargons and strategies associated with starting, growing and managing a successful startup. Our 30+ Webinars are freely available through our website to all entrepreneurs.

Support - We regularly introduce new programs to support entrepreneurs in their business development. A great example is Microsoft BizSpark that provides software & support to software startups and our role as a Network Partner has enabled us further their mission. Our collaboration with University of Hartford and University of Connecticut facilitates companies' participation in Collage Business/Market/Competitive Analysis classes that provide meaningful data to companies to base critical decisions on. Our association with Yale Biotechnology and Pharmaceutical Society has given biotech companies opportunities to fetch brain power of PhD candidates and tap their knowledge to take their companies to the next level.

Which Innovation Pipeline Accelerator Services were helpful to you?



Testimonials

"Innovation Pipeline is the right organization for directing/ advising start ups and there needs to be an expansion of financial contributions from State/private sources in order to build the innovative companies the State of CT is capable of supporting" - **Ann Cornell-Bell, Lesanne Life Sciences, LLC**

"I believe that the CTC program is integral in not just drawing high tech companies to the area and building the local economy, but aids companies by providing affordable and sometimes pro-bono services to those companies. I strongly believe that the effect of the services provided by the CTC has allowed my company the opportunity to advance, where otherwise, I may have struggled considerably or lost the opportunity".
- **Jason Bourgeois, Babytooth Technologies**

"The program has been invaluable for us as a start up company." - **Heidi Douglas, MysticMD Inc**

"Our interactions with the CTC and IPA have been uniformly positive - since you all are so focused on helping new, innovative companies like ours. We've really appreciated your services and support. Thanks!" - **Andy Fleischmann, SpeedReading People**

"Principal Value of IPA was referrals. In fact my current COO was a referral from Liddy Karter." - **David Reisner, The Nano Group**

"Great program that has enabled us to get on track and keep focus on our objective. Without their support and encouragement we would not have achieve the same results." - **Michael Queralt, Queralt LLC**