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ACCELERATING NEW BUSINESS STARTUPS

Nebraska is #1 in all cattle on feed, #1 in irrigated crops, #1 in producing popcorn, #1 in cattle slaughter and commercial red meat production, and #1 in Northern beans production. The Cornhusker State is #3 in corn for grain production but we are next to last in the nation in business startups.

I listened to a new faculty member at UNL, Terence Bowden, with the Irish accent that had some bad news and good news for Nebraskans and it pertained to his new job at Innovation Park. Bowden hails from Dublin City University's Ryan Academy for Entrepreneurs, where he was in charge of the Propeller Venture Accelerator, the No. 7-ranked accelerator in Europe.

The Ewing Marion Kauffman Foundation, a highly respected research and advocacy organization that promotes entrepreneurship, shows Nebraska was next to last among all states in its most recent index of entrepreneurial activity for 2012. Nebraska only had 170 new entrepreneurs for each 100,000 people, second fewest among the states. The good news is Bowden says there is a lot of room to grow. He is involved this September in launching a new program to encourage the start-up business community and new ways to help entrepreneurs. It's kind-of like taking your home garage or farm shop where many great new ideas have come from and putting that concept on steroids.

Bowden is the first director of the new business accelerator at the University of Nebraska's Innovation Campus. He is expecting to move into the new facility in May. By the way, the old fairgrounds doesn't look like the old fairgrounds anymore, unbelievable the change.

Bowden's group will focus on areas that pertain to agriculture, engineering, hardware, product/industrial design, energy, health and food. It's all about public – private research in a technology development center that has all the nearby tools to accelerate a good idea.

The new building is designed to have a “maker” space to enhance innovation. The space will have an environment for using 3D printers, laser cutters, woodworking, sewing, electronics and metal work.

Bowden is talking about having 100 mentors from various sectors, a financial investment up to a possible \$20,000, office space for 9 months in the new maker lab rooms, workshops including product market fit, validation of your business model, the lean canvas, marketing, legal, accounting and prototyping with corporate partners. The facility will give entrepreneurs the ability to build your prototypes in close proximity to your office space in a “maker space” area. There will be an Investor Day and you will have the opportunity to do an 8-minute pitch to a room full of mentors and investors.

If you have an idea outside of the main fields listed, that's ok as they are willing to consider others. Do you have an idea that you have a passion to pursue? You really need to meet Terence. His e-mail at NIC Business Accelerator Director is tbowden2@unl.edu or call 402-472-5535. For more information, go to <http://innovate.unl.edu/nic-resources>. GO BIG RED!

Randy Pryor, Extension Educator

University of Nebraska-Lincoln Extension in Saline County • 306 West 3rd Street, Wilber, NE 68465

Phone (402) 821-2151 • Fax (402) 821-3398 • e-mail: randy.pryor@unl.edu



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