



Work Group Meeting Notes

Work Group Name: Entrepreneurship/Business Development
Work Group Chair: Jeff Belt, SolEpoxy
Meeting Date: September 7, 2011
Meeting Location: Larkin Building, 726 Exchange Street, Buffalo, NY

Work Group Members Present:

Jeff Belt*, SolEpoxy
Ben Rand, Insyte Consulting
Al Culliton, Erie County Industrial Development Agency
Kory Schuler, Niagara USA Chamber
Tom Ulbrich, UB Center for Entrepreneurial Leadership
Dolores McCarley, Resource Planning Associates, Inc.
Sue McCartney, Buffalo State Small Business Development Center
Robert Genco, UB STOR (Office of Science, Technology Transfer and Economic Outreach)
Sean Myers, NBT Solutions
Rosa Gonzalez*, R. Gonzalez Consulting
Duncan Ross*, Arrowhead Spring Vineyard
Lynn Oswald, Niagara County Community College Small Business Development Center
Jack McGowan, Insyte Consulting
Marnie LaVigne, UB Center of Excellence in Bioinformatics
Bob Fritzing, SUNY Fredonia High Technology Incubator
Keith Blakely, The Inventures Group
Melinda Rath Sanderson, Canisius College
Harry Sicherman, H. Sicherman & Co., Inc.
Robert Quintana, Niagara Café Restaurant
Raul Vazquez, MD, Urban Family Practice

* = Regional Council Member

Work Group Members not able to attend:

Deanna Brennen*, Niagara USA Chamber
Mike McNally, United Association of the Plumbing and Pipe Fitting Industry, Local 22
Scott Friedman, Lippes Mathias Wexler Friedman LLP
Anthony Johnson, Empire Genomics
Mike Weisman, Campuslab

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Summary of Meeting:

The meeting began with introductions by the new members present, followed by a brief discussion of the SWOT results from the previous meeting. The members were then invited to provide ideas for inclusion in the Work Group’s recommendations to the Regional Council. This invitation was followed by a discussion about the nature of the ideas to be submitted which could be summarized thusly: “Should these ideas be limited only to those which could utilize a \$40 million award of capital funds and tax credits from New York State, or should these ideas be more broadly conceived and designed to improve entrepreneurship and business development in WNY?” Howard Zemsky and Jeff Belt both responded by recommending the latter approach. The discussion then commenced generating a large number of recommendations, ideas and suggestions that were later summarized in the matrix below:

	“High-Potential” (Hi-tech, Mfg, those that seem most able to “export” products and services from our region and thereby bring new money into the economy...)	“Main Street” (Retail, Tourism, Construction, Bus. Services, Medical Office, Agricultural, etc..., those that could “go big” but will probably serve the regional economy.)
Funding Initiatives	<ul style="list-style-type: none"> -Forgivable micro-loan for jobs program (modeled on Catt Co. revolving loan fund) -Support JumpStart and Innovate NY investment fund for WNY -Angel Tax Credit (modeled on Arkansas) -Matching \$ Program for venture investors w/ in-state offices (modeled on Pennsylvania’s) -Workers Comp/Unemp insurance relief for “Certified Startups”, defined as: <ul style="list-style-type: none"> -Less than 5 years in business -Less than 10 employees -Other criteria? -Professional svcs vouchers-legal, acctg, etc. -Start-up Certification <ul style="list-style-type: none"> -% of hrly rate = charitable deduction (pro-bono eligible) or -% of hrly rate = tax credit -Remainder hrly rate \$ = match by startup 	<ul style="list-style-type: none"> -Forgivable micro-loan for jobs program (modeled on Catt Co. revolving loan fund) -Establish retail/commercial incubator(s) that conform to a “best practice incubator” model. (Critical mass of start-ups, cross-pollination, Entrepreneur-in-Residence mentoring...) -Workers Comp/Unemp insurance relief for “Certified Startups”, defined as: <ul style="list-style-type: none"> -Less than 5 years in business -Less than 10 employees -Other criteria? -Professional svcs vouchers-legal, acctg, etc. for “Certified Startups” <ul style="list-style-type: none"> -% of hrly rate = charitable deduction or -% of hrly rate = tax credit for provider -Remainder hrly rate \$ = match by startup
Assistance/Regulatory Initiatives	<ul style="list-style-type: none"> -Support “Best Practice Incubators” <ul style="list-style-type: none"> • Entrepreneur-in-Residence • More than just floor space... should offer specialty space for labs, mfg., etc. • Designed for “cross-pollination” -Change University & College Tenure Track Formula (include entrepreneurial activities, Patent & IP creation, technology transfer & commercialization with local businesses) -Support/expand Panasci-type competitions -Support/expand incubators (must follow best practices) -Modify Univ Tech Transfer process <ul style="list-style-type: none"> - simple pre-pkged, non-exclusive, royalty-based or back-end loaded licensing -10% hold-back for unique technologies not subject to standard, non-exclusive licensing at University’s discretion 	<ul style="list-style-type: none"> -Business Advocate/Ombudsman to suspend or slow regulatory action (modeled on federal IRS tax advocate) if issue is not: <ul style="list-style-type: none"> -threat to health -threat to environment or -threat to property -SUNY grad loan forgiveness program (modeled on Teach America Program) give relief pro rata over five(?) years if the grad: <ul style="list-style-type: none"> -creates a startup in WNY -takes a job in a WNY startup -stay in WNY and take engineering job(?) -other? -Support / Leverage “Venture for America” inner-city entrepreneurship program (www.ventureforamerca.org)