



BIZSTARTS
milwaukee

Building your start-up from the ground up



*From left: Anne Zizzo of Zizzo Group
Advertising + Public Relations,
George Dalton of Novo 1 Inc., Keith Burns
of Ernst & Young, Dan Steinger of
Steinger & Associates LLC, and
John Torinus of Serigraph Inc.*

2009 Annual Report

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Quick Look at Accomplishments

BizStarts Connect

- Launched the first region-wide Web site, bizstartsmilwaukee.com.
- Conducted a highly successful launch event and two energizing networking events.

BizStarts Buzz

- Produced The Catalyst, a bimonthly e-newsletter celebrating entrepreneurs and their successes.
- Made numerous presentations in the region on the importance of entrepreneurship and innovation to the region's economy.

BizStarts Venture Track

- Recruited 25 CEOs to serve as mentors for the BizStarts emerging companies based on an MIT model.
- Completed the first FastTrac TechVenture 10-week comprehensive course for early stage emerging companies and hosted first Startup Accelerator event.

BizStarts Learn

- Recruited all 20 colleges in the region to participate in the college consortium.
- Held three informative meetings of the consortium, and all 20 colleges completed a 16-page baseline survey from which to benchmark progress.

Starting High-Growth Companies

BizStarts Milwaukee's overarching metric of 50 new high-growth companies in the region by the end of 2010 looks to be within reach. The pace of start-ups is accelerating as the new culture of entrepreneurship takes root. So far, the tally is 14 companies up and running with outside invested capital.

They are: **Babbleware, Centron Energy Corporation, HarQen, Idle Free Systems, Innovative Sports Strategies, Kelly Research, MPP Group, Neuro Amp, Paradigm Sensors, Patina Solutions, PhysioGenix, Promentis Pharmaceutical, Spaulding Clinical Research and Tula Foods.**

Overview

BizStarts Milwaukee, Inc. launched on Sept. 30, 2008 with the mission of creating an innovative entrepreneurial business climate in the Milwaukee 7 region. The region includes seven counties: Kenosha, Ozaukee, Racine, Milwaukee, Walworth, Washington and Waukesha. BizStarts Milwaukee is the official Milwaukee 7 strategic partner charged with accelerating innovation and business start-ups.

Goals of BizStarts Milwaukee

- Connect all entrepreneurs with the right resources.
- Promote and create a strong entrepreneurial business climate.
- Increase the amount of educational offerings at all 20 colleges in the region.
- Significantly grow the number of fast growing companies, known as “gazelles.”

BizStarts Milwaukee developed the first seamless, region-wide approach to assisting entrepreneurs in southeast Wisconsin. The BizStarts Milwaukee Web site serves as a one-stop address for entrepreneurs to access information, service providers and events.

BizStarts Milwaukee identified and launched four major initiatives. These programs were based on best practices from other cities, regions and organizations, including the Kauffman Foundation, which promotes entrepreneurship throughout the country.

- BizStarts Connect
- BizStarts Buzz
- BizStarts Venture Track
- BizStarts Learn

“BizStarts Milwaukee has accomplished everything we had hoped for in its first year in operation, and more. We have become the go-to place for entrepreneurs in the M7 region. And it’s my sense that people are getting the message that we must and can start a lot more companies in the seven counties. The culture is changing quickly. The region is being perceived as a great place to start a venture.”

John B. Torinus Jr.
Chairman
Serigraph Inc.

BIZSTARTS BUDGET

	Jan 1, 2008 - July 31, 2009
Revenues (including restricted grants)	\$268,488
Expenses (including restricted grants)	210,992
Cash on hand	57,496

This project was funded [in part] by the Wisconsin Department of Commerce and the Department of Labor Employment and Training WIRED grant. BizStarts Milwaukee Inc. is a non-profit 501C3 corporation dedicated to creating a strong entrepreneurial climate in SE Wisconsin.

BizStarts Connect

The first initiative, BizStarts Connect, is designed to connect all entrepreneurs with the best possible resources online and at networking events.

Online Connections

Early in 2008, work began to establish a comprehensive Web site with quick access to great information for all entrepreneurs. Numerous focus groups with private and public sector service providers, entrepreneurs and supportive individuals and community groups were held. The Web site was launched in conjunction with the BizStarts celebratory launch event at Discovery World. It was an instant success and continues to receive outstanding reviews.

The Web site, bizstartsmilwaukee.com, contains a comprehensive resource library with documents, articles and links. It links entrepreneurs to service providers by topic and provides a calendar of BizStarts service provider events and classes in all seven counties.

Today, an entrepreneur in southeast Wisconsin has a one-stop Web site to find the right information and connections to move his/her idea forward.

Network Connections

In 2009, BizStarts held two major networking events in addition to its Sept. 30 launch celebration, both attended by well over 200 people. Attending were entrepreneurs, service providers, sponsors and investors – all interested in helping connect entrepreneurs with the best possible resources.

To date, the activity on bizstartsmilwaukee.com is as follows:

Since 9/30/2008	Total	Average over 10.5 months
Visits:	18,767	1,661 visits per month
Absolute Unique Visitors:	11,691	1,035 visitors per month
Page views (Hits):	80,769	7,148 hits per month

“While searching for information about writing a business plan and raising money for my new businesses, I was searching all over the Web. When I was referred to bizstartsmilwaukee.com, I was very happy to find all the information and tools I needed in one spot, and it just happened to be right in my hometown. Thank you BizStarts Milwaukee!”

Jody Becker
Co-Founder, Holy Spirits, LLC
Founder, Healthy House, LLC





BizStarts Buzz

The second initiative, BizStarts Buzz, is all about promoting the importance of innovation and entrepreneurship for the region's future prosperity. BizStarts strongly believes building a robust entrepreneurial climate is the optimum economic development strategy for building wealth and creating jobs.

BizStarts keeps the Buzz going with its bimonthly email newsletter, the Catalyst. Each issue features and celebrates a successful entrepreneur. Entrepreneurs featured to date have included Randy Spaulding of Spaulding Clinical Research, Joel Lederhaus of Etaillored, Tom Shannon of Prodesse, Robert Young of Paradigm Sensors, Anne Zizzo of Zizzo Group Advertising and Public Relations, and Michael Major of Cambridge Major Laboratories.

BizStarts Buzz is also about supporting our emerging 21st Century Entrepreneurs and celebrating the regions Legacy Entrepreneurs. Several Legacy Entrepreneurs are serving as mentors for the emerging entrepreneurs.

BizStarts Venture Track

The third initiative is Venture Track. It is designed to substantially increase the number of innovative, fast-growing companies by offering a suite of mentoring, education and connections for Venture Track entrepreneurs.

Components of the Venture Track Program

1. Innovative Programming

TechVenture Program

(TechVenture© is a program of the Kauffman Foundation designed for technology based companies)

The first program participants graduated in August 2009. Eight graduates developed business plans on technologies, including medical devices, Internet travel, wireless advertising media, martial arts web media, Internet video service, aquaponics, bicycle design and manufacturing, and a Web-based medical treatment analysis tool company. A second program started in Fall of 2009.

Innovative & Experiential Events

- The first Startup Accelerator event took place on Sept. 26. This full-day event brought together 100 passionate people who wanted to build and create new projects, programs and companies. Subject experts were on hand to help facilitate and accelerate.
- Innovation to Venture – In conjunction with the NCIIA and participating sponsors such as UWM, CATI and BizStarts, a full-day event took place in April at Discovery World to expose and educate over 60 interested entrepreneurs, students and faculty about the process of starting a company.

2. Human Capital Connections

BizStarts Mentors

BizStarts Milwaukee recruited a group of 25 successful CEOs willing to serve as mentors to one or more Venture Track entrepreneurs. To date, five high impact companies have been matched with mentors. BizStarts Mentors is patterned after the MIT (Massachusetts Institute of Technology) Mentor program. The kick-off event featured Sherwin Greenblatt of MIT, who gave an inspirational presentation to over 70 people on the experience of MIT's Mentor program.

BizStarts Learn

The fourth initiative, BizStarts Learn, is to advocate for and ultimately increase the amount of entrepreneur courses, programs and experiences offered on college campuses in the region. To accomplish this, BizStarts Milwaukee established the college consortium consisting of professors and administrators responsible for entrepreneurial programming at all 20 colleges in the Milwaukee 7 region.

The consortium officially launched in March. Meetings in May and August followed and featured best practice presentations. To measure and benchmark the progress of the college consortium, BizStarts conducted a baseline survey of current programming.

Taking place on Nov. 5 will be a special college Presidents luncheon. A national expert will speak on the important role colleges play in a regional economy by fostering innovation and entrepreneurship.

History of BizStarts Milwaukee

The origin of BizStarts began in 2007 as a task force of the Greater Milwaukee Committee (GMC). Later in 2007, the effort was spun out of the GMC, and a steering committee was formed. The steering committee developed a business plan; secured start-up funding from the Wisconsin Department of Commerce, the Regional Economic Partnership and others; recruited a strong board of directors; and obtained commitments for in-kind staff support. At the Sept. 30, 2008 launch, four key objectives were announced:

- Develop a significantly stronger entrepreneurial climate in the Milwaukee 7 region.
- Become known as the go-to Web site portal for all entrepreneurs in Southeast Wisconsin.
- Create an infrastructure (Venture Track) specifically designed to nurture and grow innovative, fast-growing companies.
- Play an instrumental role in promoting entrepreneurship in our educational institutions.



“As our region’s economy continues to turn down, BizStarts Milwaukee has emerged as one of the few bright hopes. Since July of last year, the seven county region of Southeast Wisconsin lost 65,972 jobs with the unemployment rate rising from 5.0 percent to 9.6 percent. BizStarts Milwaukee is focused on facilitating the creation of new companies that create jobs for our citizens. It’s been an incredibly fast start addressing a need that becomes more critical every day.”

Dan Steininger
Vice President
BizStarts

BizStarts' Vision for the Future

In 15 years, BizStarts Milwaukee envisions the region to be:

- Churning with new business start-ups and highly charged, skilled entrepreneurs.
- Celebrated for overcoming its risk-averse business climate.
- Newsworthy for its increase in angel and venture capital investments.
- Recognized as one of the top five regions in the country for young, creative entrepreneurs and talent.
- Nationally known for its significant increase in high-paying jobs.

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