

Evansville Incubator Offers Quick Start

You might call it a one-stop economic development shop.

Not only does Evansville's Innovation Pointe business incubator offer workspace and amenities for start-ups and growing companies, but it also has co-located a number of major business development and support organizations under one roof – a recently renovated, striking roof located in the heart of the city's downtown district.

"The goal is to try and provide space for start-up businesses and give them a lower-than-market rate," explains Debbie Dewey, president of Growth Alliance for Greater Evansville (GAGE).

Supporting entrepreneurs and innovation is key to bringing new business and money – a main driver behind Innovation Pointe – to the Evansville area.

"This is an economic development incentive. If you're looking at opening a new operation here, the incentives we've offered: start-up space at Innovation Pointe, where they could come in and take five minutes (to start hiring). ... We want to help you get your business started," Dewey states.

Space for burgeoning companies is imperative, but so is training and consulting for those business leaders. Partnerships have emerged from the variety of operations located within Innovation Pointe. They include the Chamber of Commerce of Southwest Indiana, Grow Southwest Indiana Workforce, the University of Southern Indiana (USI) and the Small Business Development Center, to name a few.

Those partnerships have resulted in a variety of opportunities such as:

- A GAGE board member certified in growth ventures

offers a course for budding entrepreneurs to learn how to take their businesses to the next level

- A tenant that has received funding from the federal government's Small Business Innovation Research (SBIR) program offers a workshop on how to fund research through SBIR
- USI has a computer lab and classroom at Innovation Pointe, and entrepreneurs have access to the school's consulting support and professional development group

These things, Dewey says, foster a culture of creativity.

"I think we're doing the right things in terms of helping create an environment or place where people can know they're trying to do those (entrepreneurial) things," she notes. "The whole innovation thing – it's not just products. It's the innovation of how do you go about creating an entrepreneurial environment. We are as caught up in the innovation of that as anything else."

Dewey asserts that Evansville is a prime location to attract Tier 1 businesses, defined as those that today or in the future will have 50% or more of their revenues coming from outside of Evansville or Vanderburgh County.

Assisting those existing Tier 1 businesses in taking their next step is a niche that she sees Innovation Pointe filling.

"We attract, retain, expand and incubate for jobs. Those are the four things we do. The incubate part is very important, but you've got to start growing that next generation of basic or Tier 1 businesses. That's what the entrepreneurship and incubator services help do," she concludes.

INFORMATION LINK

Resource: Debbie Dewey, Growth Alliance for Greater Evansville, at www.evansvillegage.com



Renovations to Evansville's Innovation Pointe have given the building a new façade (right), but it's what's happening inside – becoming a hub for entrepreneurship and innovation – that matters most.