

Mobile, AL

Mayor Michael C. Dow



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Business Innovation Center (B.I.C.)

The Center for Entrepreneurial Excellence/ Business Innovation Center (Center) of Mobile, Alabama, is a 501 (c)3, public/private economic development program sponsored by the City of Mobile, the County of Mobile and the Mobile Area Chamber of Commerce. Launched in 1987, the Center was given a mandate to fulfill 4 specific objectives:

1. To operate a full service business incubator to house start-up firms and to assist start-up business throughout our community.
2. Help establish new business start-ups.
3. Help create new permanent jobs.
4. Assist our businesses to sell goods and services outside of Mobile County to create positive net economic impact.

In order to fulfill these objectives, the Center has developed programs that offer a continuous series of training for Entrepreneurial Managers, offer outreach into the community to provide training and consulting resources to business owners seeking information and assistance, explore ways to introduce students and young people to entrepreneurial work skills and assist and subsidize other agencies working in the area of Economic Development and Citizen Skills Enhancement.

Our goal has been to develop a cohesive, multi-faceted system of training and assistance based on the three basic elements of enterprise development: a Marketable Idea, Management Skills and Capital Formation. To address the first, we have created a curriculum designed to analyze the marketplace in order to identify product niches and marketplace trends that can serve as targets of opportunities for new business start-up as well as existing business expansion.

Management skills are addressed through a 32 hour curriculum designed to examine the most common causes of business failure including poor management practices, inadequate market research and market planning, lack of cash flow management and an adequate business plan.

Capital formation programs were created to develop equity and venture capital sources, loan programs and public/private partnerships aimed at stimulating an entrepreneurial environment. A Venture Capital

Forum was created through the auspices of the Chamber of Commerce. A \$1 million revolving loan fund was created in a partnership between the City of Mobile and local banks to leverage early stage loans to entrepreneurs.

The specific target population are those endeavoring to enter self-owned businesses. Our programs are open to all citizens of Mobile County that seek pre-launch, start-up or post-launch assistance. We interact with local agencies, businesses, and institutions to handle all referrals of an entrepreneurial nature.

The B.I.C. offers over 100 in-house modules of business related training annually. We handle an average of 500 calls and 250 walk-in consults annually. The B.I.C. works with the Women's Business Assistance Center to assist over 450 Women and Minority entrepreneurs. Currently, we are providing a series of six entrepreneurial courses, involving over 120 participants, taught on location at the Clinton L. Johnson Center for Economic Development. These entrepreneurs primarily consist of residents of the Mobile Public Housing and Section 8 community.

In partnership with the J.L. Bedsole Foundation's Bedsole Scholars Program, each year the B.I.C. conducts a series of training sessions for student entrepreneurs. This year's session (the third annual) will result in a total of ninety students trained. The B.I.C. has provided assistance to Bishop State Community College's Minority Entrepreneurial Center.

Each year, the B.I.C. hosts a variety of out of town visitors who come to Mobile to study our programs. Since our inception, we have hosted 180 delegations from other areas including Israel, Indonesia, Poland, Lithuania, England, Romania and Canada. These visits have created over 3,050 motel nights for the local economy.

In evaluating our results, we would stipulate that leveraging is our most important impact. The B.I.C. has been able to stretch its resources to assist and create a variety of new services to local non-profit organizations, and to create new, innovative programs for our community.

"I was proud to serve as the task force Chair that created Mobile's Business Innovation Center and to serve as its board chairman for its first two years. My experience as a co-owner of QMS, Inc., a public company that grew from a high-tech start-up gave me insights into the value and need for incubator type organizations. I am proud of our B.I.C. and its impact on our entrepreneurial atmosphere and progress in the Mobile area."

Program has been running 13 years.

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The B.I.C. has helped launch at least one new local business per month for 13 consecutive years. It has housed 104 of these businesses, accounting for 389 new jobs. These tenant businesses have enjoyed an 80% success rate since 1987. In addition to tenants, the center has assisted 236 additional companies, helping to create over 500 jobs.

During the past year alone, B.I.C. tenant firms attracted, through sales, \$4.2 million into Mobile County. This translates into \$14,700,000 of economic impact, and extrapolates into \$1,323,000 in new tax revenues.