Economic Development through Entrepreneurship

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NACET History

- Founded in 2001 as a virtual program
- EDA and Flagstaff built facility in 2008
- Program evolved 2009-2011
- Helped create AZBI A
- Launched CEI for GateWay/M Corp
- Flinn Foundation Bioscience company grants
Entrepreneurial State

- Labor market vs. startups
- Could be good for quality
- Entrepreneurial ecosystem & ESOs
- New ways to engage
- Facilitated grass roots
- Peer to peer
Growing your Own

- Array of ED practices
- Reflects community
- Homegrown support
- Realistic expectations
- Likelihood of remaining local and hiring locals
- 70% more “bang for our bucks”
Industry Norms

- Facility size: 25,000-30,000 sq. ft.
- Diversity of space
- Layout flexibility
  - Maximizes net leasable square ft. (at least 80% of gross)
  - Maximizes flexibility and is divisible into small units
  - Creates common areas such as loading docks, classrooms, conference rooms, etc.
- Good deal on lease rate and matching fund arrangements
- Building visibility and location
Sowing the Seeds

- Setting the expectation; self ID + PR
- Culture of innovation
- Celebrate early & often
- Risk is calculated
- Game is won in singles and doubles
- “I have not failed. I’ve just found 10,000 ways that won’t work.”
How to:

- Real collaboration, cooperation
- Pool resources, offer a variety
- Create network of support – continuum of services
- Connectedness
- Try things – be entrepreneurial
- “There are no rules here, we’re trying to accomplish something”
What NACET does

- Incubator Operations, Program Development and Consulting
- Coaching and Counseling
- Mentors, Advisors, Managerial and Financing Contacts
- Seminars, Workshops
- Financial & Business Strategy
- Referrals, Networking, Peer Groups
- Funding and Pitch Preparation
- Fellowships/Internships
- Student Research Teams
- Space, Infrastructure & Office Services
Who We Serve

- Connections for everyone
- Innovators, risk-takers, developers, doers
- Community Business of any kind
- Regional; statewide
- Mixed-use
- Tech and Bio capability
- Virtual program for Native American businesses thru USDA
Specific Incubation Requirements

- Business Plan/Business Modeling
- Open Book Accounting
- Mandatory Quarterly Business Review
- Monthly Meetings
- Participation and Engagement
- Accountability & Follow-Through
The Northern Arizona Business Capital Fund was formed to provide operating capital for growing entrepreneurial businesses across Northern Arizona. The fund is a collaboration of multiple economic agencies who promote business growth and job creation.

The information contained on this site will help you learn more about the fund, the partners and collaborators behind the fund, how to apply for the fund, and who qualifies for the fund. We appreciate you taking the time to read the information contained within these pages.

NEWS
- NACET Receives $50,000 for Reinvigorating Loan Fund from Sunwest Bank
Innovation Mesa

- On track and scheduled to open Fall 2015
- EDA funded Regional Business Accelerator and Alternate EOC
- NACET Contracted to provide Incubation & Acceleration Services
- ECoNA and NACET assisting City in developing and finding tier 2 clients
The Future

- Continue putting clients first
- Make it fit their needs not our requirements
- Build programs for entrepreneurs and businesses to help them scale
- Broaden the network of resources to support entrepreneurial community
- Keep helping to create jobs