

San Fernando Valley Business Journal

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Entrepreneur Incubator is Hatching in Santa Clarita

By Mark R. Madler - 5/26/2008

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The College of the Canyons has put out a call to any and all entrepreneurs.

Through its I3 Advanced Technology Business Incubator, the Santa Clarita Valley institution seeks to pair neophyte business owners with investors, mentors and area companies offering services and products for start-up needs.

Currently housed in a trailer on the campus, the incubator has big plans for its future. With the opening next summer of the new university center, space becomes available for permanent offices and space for up to 15 business people to work out of as they get off the ground.

The long-range goal is to have the companies leave the incubator and grow elsewhere in the city so they create jobs and contribute to the local economy.

Making investors and mentors available creates the right environment for these start-ups to prosper.

"For Los Angeles County and the Santa Clarita Valley to ensure a healthy economy we have to ensure we are supporting entrepreneurs," said W. Garrett Myler, a part-time specialist with the incubator.

The most recent study by the National Business Incubation Association from October 2006 counted 1,100 incubators in the U.S, with 39 percent focused on technology businesses.

Special Report: Technology

The college's incubator identified the industry clusters of biotech, digital manufacturing, aerospace, nanotechnology, information technology, and entertainment as their focus.

Similar UCLA and USC programs commercialize their research so they are not technically incubators.

The I3 incubator has its roots in a program started with the Business Technology Center of Los Angeles County in Altadena in 2005.

A year-long federal grant that expired in March provided the funds for Doug Howe, the interim director, to lay the foundation for the incubator to assist entrepreneurs. A state grant funds the program through August 2009.

Howe and Myler have so far lined up about a dozen of the 20 mentors they hope to have giving advice and coaching. Howe has also talked with area angel investment groups to gauge interest in providing funding for the businesses that will locate to the incubator.

There is the feeling that quite a number of investors would like to participate in something more local, Howe said.

One of those is Matt Ridenour, of Momentum Venture Management.

The Los Angeles region is a booming environment for new technology but lacks the support system to assist start-ups, unlike the Silicon Valley, said Ridenour, a Santa Clarita resident.

The scientists with the skills to create new products are here but there are not many with experience taking those products to market.

"The support and the mentoring that groups like these bring are a great resource and source of deals for us," Ridenour said.

Being on the campus adds an educational component to the business enterprises.

College of the Canyons will tie in the practical business experience with training programs and classroom curriculae, and make students available as interns who can earn course credits.

The entrepreneurs can access the school's digital manufacturing lab and its clean room facilities for use by biotech start-ups to develop pharmaceuticals or biomedical devices.

Howe has forged ties with the Small Business Development Center, also hosted by College of the Canyons, and the two refer business people to one another.

The SBDC works with any small business, whether they are just starting out or are well-established, offering training and free consultations with specialists.

Unlike the mentors, the specialists are available at the college throughout the day to give free advice on finance, marketing, sales, and product development, said the center's director Paul De La Cerda.

The mentors will provide 10 free hours of consultation with an entrepreneur and if more time is needed than the two will work out an arrangement, Howe said.

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