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On Behalf Of David Bradbury
Sent: Tuesday, February 20, 2018 9:03 AM
To: Bill Botzow
Subject: House Commerce Committee - VCET Follow up

Dear Chairman Botzow,

Thank you for the opportunity to testify recently before the Committee, answer your questions and highlight many of the impacts the Vermont Center for Emerging Technologies (VCET) and the entrepreneurs and scaling firms we assist are making. The Committee asked for two pieces of follow up:

Clarify who are customers are?

- VCET revolves around the specific needs (talent, capital, revenues, strategy, space, product, etc) of Vermont's aspiring, active and accidental entrepreneurs and scaling firms. Serve out 250 per year.
- Core Company Served Profile:
 - Team Size: individuals to companies who have now scaled to over 80 persons.
 - Revenues: Pre-revenue to about \$10 million.
 - Sectors: All sectors, except retail, restaurants, real estate.
- Coworking: Our philosophy and program design are to wrap around startups/scaleups an diverse ecosystem of coworkers, mentors, investors and experts in all disciplines to improve the odds for success here in Vermont. About 190 members across 3 spaces today.

What new resources to hire another full time VCET professional in order to serve existing demand and scale impacts further across Vermont?

- \$120,000 minimum in sustaining net new support to substantially support this new Senior Executive position.
- Senior Executive role requires 15+ years experiences in varied roles as entrepreneur, executive, investor and technology professional. Enables another 80+ companies to be served, added programs on capital, access to large enterprises for revenues/R&D/mentoring, etc.
- VCET is not a new, unproven idea and our limitation in scaling services is total labor hours available by highly qualified, professional staff. It's that simple, if more impacts and expert entrepreneurial training/assistance provided across Vermont's other regions are desired priorities.

As I mentioned in testimony, I did not appear seeking net new resources from the state. Never even occurred to try. If there is an opportunity, however, we are eager to make our return on investment case on this all important topic.

And to restate testimony, I am supportive of the Agency of Commerce's proposed VEGI changes for small businesses and its Innovation Fund concept creation.

Please find a new #Startups Everywhere [national profile](#) on our tech/innovation ecosystem. Several legislative policies are recognized as well.

Thank you.

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Regards,

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