

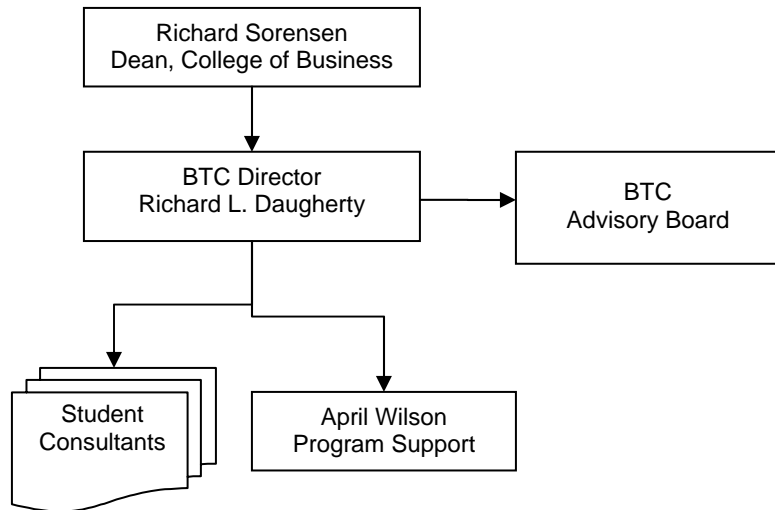
University Center Annual Report for 2007-2008 Virginia Tech Business Technology Center

I. Mission of Center

The Virginia Tech Business Technology Center (BTC) helps emerging and evolving technology-based businesses assess and quantify their business opportunities. It is a resource available to entrepreneurs and businesses throughout Virginia; and is part of Virginia Tech's statewide economic development support activities.

II. Organizational of the BTC

The BTC is a college center within the Pamplin College of Business. It is under the direction of the Dean of the Pamplin College, who is the chairman of the BTC Advisory Board as well as the supervisor of the BTC Director. The Advisory Board consists of representatives from organizations that financially support the BTC.



Fulltime Positions	
Name	Title
Richard Daugherty	Director
April Wilson-Reasor	Program Support Technician

The Advisory Board Membership for 2007-2008 was:

BTC Advisory Board Members		
<u>Organization</u>	<u>Name</u>	<u>Title</u>
Montgomery County Department of Economic Development	Bob Isner	Director
Town of Blacksburg	Mary Holliman	Councilwoman
Town of Christiansburg	Ann Carter	Councilwoman

BTC Advisory Board Members		
<u>Organization</u>	<u>Name</u>	<u>Title</u>
Virginia Tech Business Technology Center	Richard Daugherty	Director
Virginia Tech Corporate Research Center	Joe Meredith Jim Flowers	President Director, VT KnowledgeWorks
Virginia Tech Foundation	Ray Smoot	Chief Operating Officer, Treasurer
Virginia Tech Office of Research	Rodd Hall	Associate Vice President
Virginia Tech Outreach and International Affairs	John Dooley	Vice Provost
Virginia Tech Pamplin College of Business	Rich Sorensen	Dean
Virginia Tech College of Agriculture & Life Sciences	Sharon Quisenberry Joell Eifert	Dean Specialist, Department of Food Science & Technology
Virginia Tech Regional College of Veterinary Medicine	Gerhardt Schurig	Dean
Southside Business Technology Center	Eva Doss	Director
Center for Innovative Technology	Dan Mills	Vice President

III. Faculty and Graduate Student Affiliates with the BTC

Undergraduate and graduate students are employed by the BTC on a project basis, as needed. They perform data gathering and assessment for projects; and are supervised/directed by the BTC Director.

Faculty are used as consultants on BTC projects as appropriate.

IV. Major Contracts Received in 2007-2008

- General Support funding to the BTC

Sponsor	Amount	Duration
VT Corporate Research Center	\$35,000	1 Year
VT Pamplin College of Business	\$25,000	1 Year
VT College of Agriculture & Life Sciences	\$25,000	1 Year
VT Outreach & International Affairs	\$20,000	1 Year
VT Office of Research	\$10,000	1 Year
VT College of Veterinary Medicine	\$5,000	1 Year
Town of Blacksburg	\$5,000	1 Year
Town of Christiansburg	\$4,000	1 Year
Montgomery County EDA	\$6,000	1 Year
Southside Business Technology Center	\$25,000	1 Year

- Funding from research projects

Client	Amount
Confidential	\$60,850
Virginia Small Manufacturing Assistance Program	\$3,000

V. Major Proposals Submitted or Pending; N/A

VI. Significant Accomplishments/Activities in 2006-2007

During the past fiscal year, the BTC assisted 16+ business clients with planning assistance projects, including 10+ business startups; these included opportunity assessments, market research activities, competitive analyses, market strategy developments, business plan developments and financial model developments. Projects involved businesses and organizations throughout the state. Additionally, through walk-ins and other ad-hoc meetings, the BTC assisted another 100+ clients. The total consulting hours for the past year was 6,500.

Through its projects and interactions with businesses, the BTC provides experiential learning opportunities to graduate and undergraduate students. Students inside and outside the classroom are exposed to projects that address the concerns of real companies in today's business environment. Topics investigated by students cover business startup issues, business evolution concerns and technology aspects of businesses. Projects in the past year ranged from business market research and analysis that supported business creation to benchmarking studies that supported creation/changes in business models to intellectual property studies to financial model developments. Students find hands-on experiences that address real business issues to be intellectually stimulating, a complement to class lectures, and an excellent addition to their resume. Eleven MBA and undergraduate students participated in BTC projects in the last year; and an additional 30 undergraduate students participated in business college course projects resulting from BTC contacts.

Over the past year, the BTC continued to assist businesses who are clients of VT KnowledgeWorks, the technology business incubator/accelerator that is part of the Virginia Tech Corporate Research Center. Through a close working relationship with VT KnowledgeWorks, the BTC helps these emerging businesses assess and quantify market opportunities. To assist the VT KnowledgeWorks Director, the BTC also provided continuing mentoring services to two VT KnowledgeWorks clients during the past year.

During 2007/2008 the BTC participated in the final year of the Virginia Small Manufacturing Assistance Program (VSMAP), part of Commonwealth's "Virginia Works" economic development initiative. This program was created to help small manufacturing businesses in the state increase their revenues, decrease their costs and/or increase productivity. It involved the BTC, Virginia Tech's Center for High Performance Manufacturing and Virginia's Philpott Manufacturing Extension Partnership. Through the program, the BTC assisted one small manufacturing business in assessing new market opportunities.

During the past year, the BTC continued to assist the Southside Business Technology Center in Martinsville, VA. The Southside BTC provides services similar to the Virginia Tech BTC; but focuses on business opportunities in the Southside area. During the past year, the Southside BTC was able to increase its project activities as a result of receiving State funding and a continuation of funding from the Harvest Foundation.

Finally, as part of its outreach activities, the BTC Director

- Made presentations on the criteria for success of new businesses at the Wood Products Workshop in Lexington and the Entrepreneurial Express Workshop held in the New River

Valley. He also worked with the VT Department of Food Science & Technology and entrepreneurs working to establish new food-based businesses in Virginia.

- Helped the Pamplin College of Business' Management & Professional Development group develop and promote a certificate program in Veterinary Practice Business Management to be given for the first time in the Fall of 2008.
- Attended the Federal & Private Financing for Technology R&D Workshop in Abington

VII Industrial Affiliates Program: NA

VIII Report of Financial Condition: To be furnished at a later date

IX Major Issues of the Center: None