ITBD
FY 2006 Annual Report

ITBD Overview: CCSU’s ITBD is an outreach function of CCSU. ITBD supports Connecticut Businesses and business related organizations with training, technology assistance, conferencing services, entrepreneurial services, procurement services and business incubation. ITBD provides community growth through economic partnership and building relationships as our customers trusted advisor.

I. List of Objectives:
1) Carry out the ITBD 1-5 year Strategic Plan, Financial Goals for FY06, and to be self-supporting.
2) ITBD has acquired several major contracts in the past year. The goal for FY 06 is to maintain our base and acquire the follow-on year funding for the following:
   - Realize the CL&P PRIME Program valued at $400,000 in FY05
   - Realize CSU Advocacy Mfg. Assistance Grant $100,000 for 1 year
   - Obtain an FY06 Summer Youth Program
3) Continue to submit major proposals and grant applications over $100,000 annually.
4) Maintain ITBD Incubator and Tenant Business at 95%. Maintain anchor tenants.
5) Increase the Conference Center’s occupancy rate to 60%. Maintain and enhance the Conference Center's ITS Wi/Fi network. Increase the utilization and capabilities of the computer lab. Look to building a distance learning capability within the Conference Center/Training Center
6) Drive the Training & Applications Center to cash positive position.
7) Realigned DOT Project with the Community Business Resource Center to strengthen the center fiscally.
8) Maintain the level of federal funding and support for The Procurement Technical Assistance Center.
9) Administratively, maintain current staffing levels.
II. Explanation of FY 2006 Activities

1). ITBD was short of its revenue goals financially for FY05 by approximately $60,000. This was due to an unexpected 40% increase in energy cost. ITBD was projected to break even at $1.8 million. Growth in the Community Business Development Center, Business Training and Conferencing activities helped to stem ITBD losses. The Business Incubator Program and building facility were contributors to ITBD losses.

2). ITBD gained many new programs this year:

**Training and Applications Center** – There was growth in Lean, ISO, and Six Sigma programs this year. This growth was assisted by $100,000 Small Business Administration Grant. Capital Workforce Partners opened up training to Retail, Banking & Finance and Healthcare and ITBD received contracts in all markets including the Manufacturing market. Relationships were built with regional Workforce Boards, select Community Colleges, the CT Center for Advanced Technology and the ADI Program, as well as through chambers of commerce to enhance training delivery. Open enrollment programs were added that had significant impact in the state.

**Conference Center** – There have been significant increases in the utilization of the conference center by state agencies, community organizations and professional development associations. The Conference Center won a three year rental agreement from the Judicial Services agency resulting in significant increases in room rentals. This year the University began offering credit classes at night. Six classes were held in the spring and four classes were held in the summer. Going forward, the university will be utilizing the Conference Center more.

**Community Business Development Center** – The center continued to offer and expand the Summer Youth Program, Teacher Enhancement program, Disengaged Youth Program. It also added two open enrollment Hispanic/Latino Entreprenurial programs and gained funding from TD Banknorth. The CT Department of Transportation Program – Disadvantaged Business Enterprise Program provided service to over 44 companies. This was the first year of a 3 year program. The center ran a very successful Executive Breakfast Series bringing in Executives to speak to the business community about Day to Day – Strategic Planning – Mergers and Acquisitions in business. Funding has been secured for and other year to support this program.

**Business Incubator Program** – The business incubation program had six businesses reach various levels of success. Those who had success and have moved on include the following companies: Rapor left and was merged with its parent company, GVI in Texas. Computer Systems Integration a/k/a XDF.com left the ITBD and has moved to a larger location in Rocky Hill. Across America Agency moved their business to another Connecticut location and is currently exploring additional business opportunities. Effective Business Solutions left ITBD and has closed the business to accept a full time employment opportunity. BML Multimedia left the ITBD, has closed the business and is currently exploring other opportunities. Those who have had
success and are staying include: Design by Analysis – (1) NASA award, International Plating Technology – became ISO 9000 registered with the help of the ITBD Training Center, PV Squared has had success with system installations of its energy devices. Hire Aspirations has opened a second office in the southern part of CT. Luchs Engineering purchased a Hamden based firm and moved the majority of its operations to Hamden but, is keeping a satellite office at ITBD. U.S. Tax and Bookkeeping has had 2 major national contracts signed for their services.

**Procurement Technical Assistance Program** – This is a non-revenue generating income, pass through program funded by the Federal Government through SeCTer in New London. Over $25.0 M in contracts was won by clients of the ITBD program from July 1, 2005 through June 30, 2006 alone. Funding for the ITBD PTAC has been maintained through Sept. 30, 2006. Funding is anticipated for FY07.

III. **Statement of Revenue and Expenses:**
The ITBD relies solely on external funding sources. The entire operation of the ITBD salaries, operations and the entire facility is 100% self supporting with no direct general fund support.

Revenues of $1.586 million were achieved in FY06 with expenses of $1.645 million leaving ITBD cash deficit of approximately $59,718.