

# + A Helping Hand to Fledgling Entrepreneurs

## The Issue

North Carolina is transitioning from a manufacturing-based economy to a knowledge-based economy, one in which technological innovation will form the basis of future job creation. Too often, however, aspiring North Carolina entrepreneurs with promising ideas lack ready access to office space, technical expertise and business mentors to help them further explore the commercial potential of their concepts.

## RENCI Projects

The Carolina Launch Pad is a pre-commercial business incubator located at RENCI for members of the UNC community who are aspiring information technology (IT) entrepreneurs.

The program assists entrepreneurs in further exploring commercialization opportunities to begin to develop fully operational business plans and the working prototypes necessary to take their ideas to the next level. A cross-campus partnership between RENCI, the UNC Chapel Hill Office of Technology Development, and the Kenan Flagler Business School, the Carolina Launch Pad has created a unique space where UNC's IT and business education communities can creatively interact with entrepreneurs working to develop their ideas into viable businesses. The program is closely linked with the Kenan-Flagler Business Schools' Launching the Venture program, an award-winning course that combines lectures, functional workshops, lab sessions and hands-on expert coaching to assist teams of aspiring entrepreneurs.

In addition to providing office space one year, the Launch Pad offers participating entrepreneurs guidance, support, and opportunities to interact with world-class technical staff and resources. Participants have the opportunity to move from the nascent idea stage to a more fully developed business model while in the Launch Pad space.

## The Expertise

The Carolina Launch Pad provides participating entrepreneurs opportunities to work with other IT entrepreneurs, RENCI staff, business school students and faculty, and a group of external coaches and informal advisors from the IT community. The facility offers external advisors an early look at the technical products being developed by Launch Pad participants, and participants have an opportunity to form valuable relationships with some of the Triangle's private sector IT leaders.

## The Partners

Office of Technology Development  
UNC Chapel Hill  
Kenan-Flagler Business School  
UNC Chapel Hill

## The Impact

In its inaugural year the Carolina Launch Pad is already cultivating innovative IT business ideas from the UNC-Chapel Hill community. Launch Pad companies are working with RENCI technologists on a wide range of projects including development of product prototypes, product design, and online performance testing. The program is a model of cross-campus collaboration and supports UNC Chapel Hill's mission of fostering technology-based economic development in North Carolina. Long term, some of the Launch Pad participants will likely become job creating business owners. Cultivating them early—and locally—will give them more incentive to keep their businesses in North Carolina.

For more information, see: [www.carolinalaunchpad.org](http://www.carolinalaunchpad.org)