## Fairfax

**Location:** Fairfax

<table>
<thead>
<tr>
<th>State Role Should Be In:</th>
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<tbody>
<tr>
<td><strong>Workforce Tech and Founder</strong></td>
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<tr>
<td>- Demand generation for services</td>
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<tr>
<td>- Workforce training</td>
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<tr>
<td>- Education: Creating the next innovators</td>
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<tr>
<td>- Education: Understand the process</td>
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<tr>
<td>- Education: Skills and Curricula</td>
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<tr>
<td>- Growing tech force, coordinating private sector, higher ed, and K-12</td>
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<tr>
<td>- Improve Global Competitiveness</td>
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<td>- Job creation across geographic areas</td>
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**University/IP/Licensing - Best Practices**

- Provider of support programs on developing startup businesses and commercialization technology IP
- University/IP Licensing should be modeled after the California/Boston university systems, less about making money from the ideas than straightforward understandable process. It is a good idea giving away to another UB/C (??) of our service provider harsher terms?
- Provide funding for university research on energy technology
- ERIs as part of innovation networks

**Other**

- Change policy or regulations (by agency) to enable industry disruption (i.e. insurance) ask Jen Finn for example
- Meaningful but minimal regulation promoting disruptive industries/technologies
- Eliminating barriers to starting on locations in Virginia (tax, administrative, otherwise)

**Network Coordination**

- Be a trial customer
- Set aside a % of state purchases for startups, new technology, etc.
- Coordinating and supporting commercialized R&D for existing companies
- Support fund building of local enablers of innovation unique to the region
- Stakeholder coordination
- Provide collaboration network infrastructure

**Direct Investment**

- Flexible financing opportunities that leverage/maximize other incentives or opportunities
- Investor and advocate for entrepreneurs in legislative xxx innovative playground
- Provide micro-seed and seed capital (no private match) and non-university funding
- Incentives
- Provide tax incentives for skilled labor programs
- Provision of early stage capital given lack of private sector capital
- Support ecosystem with services, including people, tax incentives, access to government
- Create a business environment and culture that encourages seed capital to be deployed
- Provide grants at early stages to mitigate risks.
- Matching funds for angel early stage investments
- Investment IP commercialization for real technology, inventions/research
- Tax policy to incent support of high tech/growth
- Loss coverage for early stage investments from angels that support strategic technology targets
- Limit taxes
- Higher/continuing ed
- Assist tech startups with their idea/concept development and funding

## Staunton

**Location:** Staunton

<table>
<thead>
<tr>
<th>State Role Should Be In:</th>
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<tbody>
<tr>
<td><strong>What was/is missing? - Gaps?</strong></td>
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<tr>
<td>- Statewide resource of ability to gather all entrepreneurship support types of available support/funding/education</td>
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<tr>
<td>- High growth/entrepreneur density</td>
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<tr>
<td>- Lack of consolidated resource list. Silos</td>
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<tr>
<td>- University leadership commitment to create community accelerator program partnership</td>
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<tr>
<td>- Capital/small business incentives</td>
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<tr>
<td>- E/O awareness/understanding</td>
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<tr>
<td>- Accountability/assessment of programs</td>
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<tr>
<td>- Technology (and money for it)</td>
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<tr>
<td>- Improve innovation/failure-friendly curriculum K-12</td>
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<tr>
<td>- Innovation in all industries i.e. farming/agriculture</td>
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The potential investor's understanding of new technology processes so they can envision the possibilities. This is not something the state can help with. I know!
Early stage funding
Year round accelerator
Funding gaps
SBDC doesn't seem to have as much knowledge/expertise on "venture-backed research-driven business as opposed to "traditional" small business.

Glad to see CS been taught in K-12? Need more qualified CS teachers?

Talent attraction
STEM education especially for girls in middle school
Show how an individual can begin as HVAC Tech for example, and then overtime he/she can start their own business.
Build a pipeline of opportunities for developing entrepreneurs types from elementary through grad schools
State's role is to be business friendly and reward success, i.e. incentives for research hiring workforce
Database of community members seeking student talent
Development of workforce pipeline (start from K-12)
State's role should be > grants > workforce development for technology education
Funding coding boot camps
Workforce development / training.
Help employers understand that community colleges can help them meet their workforce needs. Community colleges don't just train/educate transfer students

Collaboration
What was missing? A single organizing force to corral all the different directions of stakeholders. We need a consensus builder
What should state role be? Connective fabric for statewide equal access and awareness of resources available.
Connect people to resources or others
Collaboration with Staunton Creative Community Fund, Staunton Innovation Hub (capital and partnership)
Short-term focus on high-growth, multi market ventures for now, but don't ignore the smaller businesses for fear of boiling the ocean. Know the ESCs and refer non-targeted firms to organizations that can help them.
Effective contributor/motivator, sustainable feasible program for development. Includes T/A mentors for success and sustainability, accountability
Link for regional initiatives
Provide seed fund for entrepreneurs and regional initiatives
Connect accelerators, funds, etc.
Networking of stakeholders
Connected to Staunton Innovation Hub (university)

Investment
Innovation friendly funding (aka tolerant to failure, failure friendly
Innovation economy: grant process, high growth support
State role: funding and resources for innovators and accelerators
Risk capital via grants for prototype development, milestone based
Knowledge about what is available for funding and training/education across the state
Statewide programming support for entrepreneurs via ICAP expansion and financial support
Provide a statewide angel network that convenes regionally, quarterly to meet potential companies
State role: investment and education esp. angels
State role: Access to capital, encouraging, incentives for private investment, supportive
Remove access barriers for women and minorities
Innovation friendly policies aka tolerant to failure

Place making
Support hubs/accelerators/incubators
Funding for Space
"Dirty space" > rough not polished, a cross between a garage and a shiny lab, staffed by enablers, equipped with tools.
Tech labs in communities/education settings

Other
Tax credits and or breaks to recruit large companies vs small companies investors or similar benefits. It speaks to what we are investing in: large vs small. There is need for both, but perception needs to be there.
Promote strength of small businesses in VA success
Support innovation and advise on how to proceed to maximize success
State role: Support system

What was/is influential
Networking
Resource knowledge - JMU
Angel investment in startups via Shenandoah Valley Angel Investors (SVAI)
1717 Incubator
Connecting to capital. Connecting to potential partners, customers. DHCD and VEDP programs.
Worked: Motivated community stakeholders passionate about community/place building
Research gathering understanding the community, understanding what exist.
Worked: Need for service, both private and public sector
SBDC
What worked: small scale (relative) of Staunton community. Easy to access needed stakeholders in public and private sector, lots of community minded people

**DANVILLE**

**Funding/Investment**
- Strategic investment to attract private a federal funds or to seed needed capacity building
- Incent R&D - incentive needs to be focused on needs of entrepreneur
- Support and drive SBIC, RBIC formation and entrepreneurship investment for tech capabilities
- Support high growth/venture back? Founder! "Seed fund"
- Drive jobs and headquarter placement university areas with incentives
- Thought leadership/clearing hours for diversified entrepreneurship ecosystem development
- Help communities conduct high-growth opportunity pilot projects with leadership and funding
- Leadership in coalescing new high-growth industries
- Support regional TBED plans (where they exist), help regions develop TBED plans (where they don’t exist), integrate regional plans into a state plan
- Broadband in every home, school and business.
- State-funded VC to back angel/seed funded startups
- Develop more, more qualified entrepreneurs
- Technical assistance for apps, plans, etc.
- Research identifying key areas for opportunities and key risks that will impact marketplace (like climate change)
- Digital industry drive tech infrastructure in rural remote and LMI HH
- Prime the pump, fill market void in (targeted) early stage venture funding
- Support commercialization of research via business formation
- Provide policy guidance and legislation as needed i.e.IP laws, university IP, private equity
- Inventory of Resources
- Funding early stage 50K - 250K

**ROANOKE/B LACKS B URG**

**Region would benefit from move**
- Business founders/serial entrepreneurs
- Mid-career and senior software developers/engineers and project management sales and marketing
- Sales and marketing talent
- Investment in workforce programs especially through community colleges will automatically reinforce outreach to K-12
- Limited Role
- Facilitator, not creator
- Incentives for investment

**UFICV**

**Culture**
- Support innovative education opportunities in the form of tuition grants, equipment grants, student support services
- To offer more incentives for business and tax relief in attracting new business and keeping best talent

**Workforce**
- Connector, investor, legislator
- Provider of seed funding/investment
- seed funds, etc.
- Look at state policies like the tax credit program to improve/expand
- Investor in regional entrepreneurial ecosystems
- Provide incentives, pathways, and capital for promoting technological innovations

**Capital Investment**
- these organizations
- Facilitating state resources to achieve the desired economy
- Connecting and incentivizing investors to help founders grow their vision
- Establish central investment groups to serve regions
- Drive collaboration within/between regions

**Network Connection**
- seed funding/support connections
- Funding of all STEM/government schools
- Education reform

**Other**
- Create an environment that supports higher end and private sector efforts
- Support regional innovation led economic development plans, fill gaps, find resources
- State should create an environment where technology is supported with policy and resources

**Lynchburg**

**Hot Button**
- Stop trying to organize statewide initiatives. Shift to supporting local and regional initiatives design to fit their infrastructure support (operational subsidy with local control)
- Financing support organization, who are doing it, don’t do it
- Investing in GOVa innovation projects and remove match requirement for rural communities
- What is the goal of government support?
- CVC (Corporate venture) integration
Incentivizing investment and innovation

Have Virginia explore allocation of USR funds to private equity

Creating a healthy environment for innovation

Communications focused on telling the stories of success in Virginia (startups, commercialization, acceleration, etc.)

Take a look at the intellectual capital in the room, fun local efforts and get out of the way...

Connecting entities

Fund proof-of-concept programs to bridge valley of death

Soft landings for international companies to come here

There is a gap between innovation (patent holders) and entities that can walk it thru commercialization investors that

The best way for Virginia to foster its innovation is to create regulatory experimenting to create open business playground

SBIR Model: Force (larger) state agencies to apply 1% of their budget toward innovation via contracts that are aligned with

Marketing and messaging

High growth startups can’t afford to pay for tech talent that is saddled with 100K+ in school loans > 1: more non-university programs to educate; 2: debt forgiveness if working in startup sector

CRCF for non-life science firm

University

Fund entrepreneur-in-residence programs

Provide flexibility and resources to K-14 for workforce development

Connecting entrepreneurs with research/funding opportunities in universities

Have more PTAC workshops located around Richmond vs DC or more webinars

Access to capital with room for failure and adaptation

Space and operating infrastructure government/non-IT research innovation centers to serve as innovation drivers in place

w/o core assets like research universities

Educator

Lean startup programs (ICAP)

University collaboration/shared databases for IP shopping

Make university IP accessible via a public database so that community hackathons or startup have an idea to jumpstart

Cradle to career - help the pipeline transition, collective impact

Universities - develop consistent commercialization process that is founder friendly

Providing a nimble regulatory environment to let people be innovative

IP reform

Innovate NC better execution

Hard line high-impact acceleration programming that directly drives startup growth across Virginia

Research grants/funding to universities

Collect data > promote innovation as an economical development strategy > build the physical infrastructure to support

Investment

Support programs that bring founders to Virginia

Side-car funds

The state should provide significant funding for innovative research and sufficient oversight/reporting to measure success

Aligning the education system to local industrial and manufacturing needs

Help facilitate access to capital along the start-up continuum

Allow/encourage/promote private capital to venture. Serve as match for grants

Tax treatment for early stage investing

Fund university foundations

Educator

Seed funding (e.g. CRCF, GAP)

Funding support for groups that are supporting entrepreneurs NOT in an university setting

Funding for local ecosystem and space. Develop incubators.

Funding for startups, directory of funding sources, and database for entrepreneurs

Funding - seed, etc.

Vetting/criteria/thresholds for funding to share with entrepreneurs. Pre seed/seed $

Support for K-12 entrepreneurs education and curriculum development.

Support for K-12 school

Make spaces, e.g. Petersburg STEAM and maker space

Connectivity

Ensure equal opportunities to all Virginians, both rural and urban and everything in between

Advocate for a given initiative. From to-t-bottom, senators, legislators, to local government

Providing a clearing house for network of where to go for what

Infrastructure

Virginia should help connect entrepreneurs to corporations and investors given our geographic decentralization and

State should serve as a connector of localities, venture capital, universities, entrepreneurs, state grant programs and

leverage to promote resource development

Policy (facilitation), incentives/resources, training supports, research support, education investment (10-12, higher),

Norfolk

C

Facilitate increasing the tech talent pipeline

Boot camp software

Manage university to succeed: faculty, labs, students
Bridge with fed agencies

Engage graduate-level students in tech transfer (MBA especially); they have the time/capacity to investigate biz models (i.e. customer discovery)

Network Connectivity

C
Facilitator by providing opportunities to convene founders, investors, resources, i.e. ecosystem events

V
Gateway to information and resources. With a loud horn to be heard by all

C
Opportunity zone deal flow management platform (digital)

C
Facilitate creation of VA funders

U
Bridge networks

V
Become a better connector for vendors to connect with funders

V
Legislate to expand (easily) opportunities for small businesses

Investment Capital

C/U
Investment - financial human resources
Advocate - under-resourced communities

C
Provide capital alongside private section to build innovation economy infrastructure around the state

Provide funding for metric-driver community/ecosystem development programs/organization with limited overhead burden

I
Provide money/investment as part of capital stack, allowing projects to get creative with financing

F
Automate funding reporting

C
Facilitator by providing sustainable funding for high performing resources supporting startups

C
Facilitate ensuring a full capital stack available to startup funders

C
Support clearing house matching investors to companies in need of capital

C
Targeted investment that leads to commercialization

C
Provide infrastructure/staff/admin funding for capital starve groups

V
Act as intermediary to accelerate the transfer of fed tech (i.e. NASA LaRC) into the local community

V
Connect tech/eng/research founders with those who can commercialize the solutions

F
Consideration of active duty military business owners (not always considered veterans)

C
Smart, directed marketing Virginia as a great place to start and grow a business

Other - Hot Button

C
Create environment where I can bring a company from a different state to Virginia and be more competitive in the market

Military transition program for entrepreneurship with university (ex. Tuck next step)

U
Advocate for under-resourced communities

U
Training for faculties, staff and students. Systematic training, syllabus can be adopted by all universities

V
Education/support. Community wellbeing regulations