



For Immediate Release: October 3, 2006

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New Program Created for Budding Entrepreneurs

BATON ROUGE – The Louisiana Technology Park in association with the *Baton Rouge Business Report* is starting a new program called Tech Park U which will provide promising technology entrepreneurs with education and facilities to jump start their ideas into a business.

Unlike members to the Tech Park's incubator, members of Tech Park U are only required to have an idea for a technology business, not an existing business with a full fledged business plan and revenue as is required for incubator members.

Tech Park U will accept up to 10 entrepreneurs to its intensive nine-month program. Applicants must submit an application that shows they have the passion to turn their idea (business plan not required) into reality. Once accepted, each member of the class will pay just \$99 a month for office space and a full suite of support services.

“Tech Park U targets up-and-coming entrepreneurs who need a little help to grow their ideas into viable businesses. After running our incubator for five years, we realized that this is something our community needs. Business plans are just hard and painful to write, but they are crucial for starting a business. We know what a good business plan looks like and we can help,” said Louisiana Technology President Eddie Ashworth

The program is divided into three parts, each lasting three months. Phase one, will focus on the importance of business plans using the FastTrac Tech Venture Curriculum, designed by the Ewing Marion Kauffman Foundation, to accelerate entrepreneurship through practical, hands-on business development training. In addition, regional business people, local speakers and the nationally acclaimed J.J. Hill Reference Resource Library will be available for support. The class will meet every Wednesday night for three hours.

In phase two, participants will work independently on their business plans, continuing to work with Tech Park staff and local business experts. “This is the phase where a lot of one-on-one mentoring sessions and idea sharing sessions will take place designed to help them think through all the necessary steps to bring their products to market,” said Tech Park Executive Director Doug Lee.

The class members will have full access to Louisiana Technology Park office resources, including their own cubicles with phones (including long distance services, voice mail and call forwarding), high-speed Internet access, email, secretarial support, free use of fax, printers and copy machines, office and meeting space, and 24-hour, seven-days-a-week, secured office access.

“The next phase is where they can actually try out their business model and see if it’s viable. This is where they can really take advantage of the office space, faxing, meeting rooms and everything else they are provided. If they have the will and energy to move their product forward, having our resources should make this easier,” said Lee.

The program will conclude with a business plan competition where the winning business plan will receive a \$2,000 grant.

Applications are available online at www.TechParkU.com.

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