


Research Park Corporation

Annual Impact Report 2018

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“The most powerful person in the world is the storyteller. The storyteller sets the vision, values, and agenda of an entire generation that is to come.”

- *Steve Jobs*



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A celebration of e



Entrepreneurship

FROM *A message* THE CEO

Genevieve Silverman
President & CEO



For all that we've done, *and all that we will do*

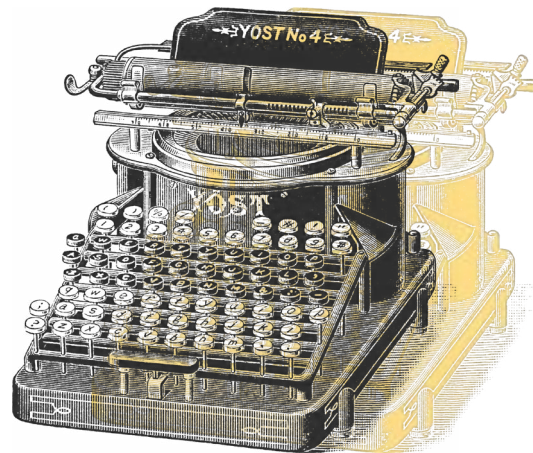
Over the past three years, Research Park Corporation (“RPC”) has launched six statewide programs that help the innovators and entrepreneurs of Louisiana connect to each other as well as to resources, capital sources, mentors, and diverse talent. These programs, along with our high-tech incubator and The Catalyst Fund, have generated substantial impact in the form of increased revenue, and new jobs and wealth being created in our state, as you’ll see in the numbers reported here. While we’re proud of our supporting role in the promotion and development of high-tech industry and research in Louisiana, the real story is the entrepreneurs themselves. The individuals we’ve featured in this report have often sacrificed sleep, relationships, and physical and mental health to ensure their businesses thrive and grow. We hope that reading about their passion ignites a spark in you.

During this process a fun revelation that emerged from the client interviews was the extent to which the entrepreneurs were engaging with multiple programs of RPC during their entrepreneurship journey. An innovator who came to the Baton Rouge Entrepreneurship Week conference (“BREW”) to develop her idea

may then apply to the Louisiana Technology Park incubator or our Investment Readiness Program (“IRP”) for more in-depth assistance. An IRP client may apply to present at PitchBR to refine his investment presentation, and then be introduced to the investors at Innovation Catalyst. An entrepreneurial-minded student participating in the Bayou Classic BizTech Challenge may be connected to a mentor from our Surge mentorship program. These connections illustrate the heart of what we do—connecting an innovative individual with the catalysts to create.

Our newest program, Apprenti Louisiana, addresses the missing piece of the puzzle needed for the development of an innovative technology ecosystem in Louisiana: TALENT. You can read within the apprentices’ stories of finally achieving the career they’ve always dreamed of in the IT sector. Our first cohort of apprentices will soon be helping their tech-based employers achieve new levels of growth, but who knows? Maybe someday they’ll utilize their training and experience to start a tech-based startup of their own and start the cycle all over again. That’s the power of the innovation ecosystem!

Jennifer Silvan



Gather ‘round

Telling the story of RPC in 2018

Following on the success of 2017, Research Park Corporation and its affiliates reached new heights in 2018 through the introduction of new programs and initiatives, the first full year of a newly-appointed CEO, and a reinvigorated focus on empowering the entrepreneurs of our region to do their best work.

The Louisiana Technology Park stayed at near-full capacity with clients throughout the year, and saw the graduation of other clients following some key wins and successes, and subsequent growth. NexusLA announced a new apprenticeship program in cooperation with the Baton Rouge Area Chamber and the nationwide program Apprenti, which has seen more than 20 apprentices placed into employment already. Innovation Catalyst continued

to provide funding to local startups and other ventures which were uniquely positioned for success in their markets.

Research Park Corporation, its board of directors, and the staff of all its affiliate companies and programs are proud of the progress and growth that took place in 2018, and are eager to tell the stories that came out of those successes. Stories are how we connect as a society, and they’re the best way for us to showcase the wonderful year we’ve had as an organization. So, instead of a run-of-the-mill annual report, we hope you’ll enjoy this book of stories about the entrepreneurs who shape us as an organization and keep us driving toward our mission of empowering them to make the world a better, more interesting place.



RESEARCH PARK CORPORATION



LOUISIANA TECHNOLOGY PARK



Economic IMPACT

A year of tremendous growth

As an organization with roots in both entrepreneurial growth and economic development, it's important that we take time to acknowledge the latter and tabulate the economic impact our organization and our clients were able to effect. After all, the companies we support exist to make money, and we want to celebrate just how *much* money they made — not only for themselves, but for the community at large.

Let's not forget, though, that economic impact extends beyond dollars and cents. We also have to point to

how many jobs were created by our clients in 2018 — a direct impact on the economic health of our region. In a time when talent can be difficult to attract, it's more important than ever to celebrate the talented individuals

who have chosen to invest in themselves and our region by working with fellow entrepreneurs.

2018 was yet another year of tremendous economic growth for RPC, which spells

prosperity for our clients, their growing workforces, and the region at large.

*We really killed it
this year, you guys*

*In 2018
Louisiana Technology Park and its clients
generated more than*

\$24.9 Million
in funds raised

and a

26% Increase
in sales

*In 2018
The Louisiana Technology Park and its clients
were responsible for creating*

303 Jobs

and

\$11.2 Million
in wages

Innovation Catalyst **Investments**

Total Invested to Date
\$2,964,536

Total Invested in 2018
\$238,107

Current Portfolio Value
\$4,156,573

An aerial, grayscale photograph of a city, likely Raleigh, North Carolina, featuring the prominent State Capitol building with its tall, ornate tower. The image shows a mix of urban architecture, green spaces, and a highway interchange in the upper right. The text 'Empowering en' is overlaid in a large, yellow, cursive font across the center of the image.

Empowering en

An aerial, grayscale photograph of a city grid, showing streets, buildings, and a river or canal winding through the right side. The image is framed by a thin yellow border.

Entrepreneurship

OUR STORIES

A rumination on what defines us

We could spend the next 10 pages of this report detailing every single thing we do as an organization, calling out numbers and figures to paint a picture of how successful those efforts were.

Of course the programs and events we held in 2018 were important, and of course we're proud of the successes that they were. The programs we run day-in and day-out are why we show up to work. We could dedicate a whole book to those things.

We could, but we won't. We won't do that with this report because we have a bigger story to tell. You see, rather than curtly describing each program and tossing out a few pieces of data, we thought to highlight a few individual stories from this past year that we believe tell our story even better. These stories encapsulate why we do what we do — and who we do it for.

We'll start by telling you about Gerald Drefahl, CEO of Kinesics, who practically lives and breathes being an entrepreneur. His passion radiates from him like the sun, and we're glad to have been part of his journey.

Then we'll tell you about Courtney Sparkman, the CEO of OfficerReports.com who has participated in nearly every program we offer. We know Courtney well, and we don't know of a better person to stand as the example of our ideal client.

Lastly, we'll tell you about some up-and-comers who we met this year through two of our newest programs — Apprenti and the Bayou Classic BizTech Challenge. These programs were created to engage and grow their participants, and the two individuals we'll cover later on embody that purpose fully.



NexusLA was founded in 2016 with the goal of connecting entrepreneurs across the state of Louisiana to each other and to resources for their businesses.



Apprenti is a new program of NexusLA which trains apprentices in technical roles such as cybersecurity and assists in job placement with a variety of local partners in need of tech talent.



The BizTech Challenge is a semester-long entrepreneurship program for HBCU students, culminating in a live pitch competition during the weekend of the Bayou Classic football game.



The Investment Readiness Program is a program of NexusLA which assists business owners in preparing to seek investment from potential investors.



The Louisiana Technology Park is a high-tech business incubator in Baton Rouge aimed at growing the entrepreneurial ecosystem through mentorship and coaching.



Innovation Catalyst is the funding arm of Research Park Corporation, providing early-stage funding to startup companies and mentorship to the companies they have already helped fund.



Tech Park Academy is a monthly lunch-and-learn event series from the Tech Park offering a wide variety of business-related topics tailored to the needs of local business people.



PitchBR is a quarterly pitch competition hosted by the Tech Park where three hand-selected companies pitch to a panel of judges in front of a live audience for the chance at \$1,000.

Gerald DREFAHL

Kinesics CEO on his passion for entrepreneurship

When you open a dictionary to the word “entrepreneur” there should just be a picture of Gerald Drefahl. His passion for building his business and his abject refusal to be a cog in the machine of modern society are endemic to his personality and his energy. You don’t need to spend more than a few moments with him to know what he’s about. It’s also not lost on him how

he got to where he is today. Not only is he outwardly aware of the assistance and guidance he’s received in his career, but his appreciation and thankfulness for that help seep into every conversation he has with someone about his business. He simply evokes gratitude for the assistance others have given him, and he’s eager to share the wealth.



But don't let that fool you — Gerald Drefahl is no stranger to rolling up his sleeves and getting down to work. He may have had some key aid along the way, but he built what he has from the ground up.

His company, Kinesics, provides a suite of applications for analyzing and diagnosing musculoskeletal vulnerabilities for injury. It's an incredibly high-tech approach to arguably the most complex machine on Earth — the human body.

Despite the intense complexity in his product (Gerald describes it as “an EKG for the human body”) and breadth of knowledge Gerald brought to the table, he's still aware that he needs assistance in making his products into a viable business.

“When you develop something, you know enough to know what you don't know, if you're an entrepreneur,” he said. “I realized quickly that the Tech Park and the entities within it ... provided me with the resources and the knowledge to cover what I didn't know.”

So Gerald's first touchpoint with our organization came through the Investment Readiness Program — something we developed to help entrepreneurs prepare themselves for the inevitability of meeting potential investors. When you have someone as energized as Gerald and a product as

exciting as his is, that inevitability looms.

After engaging with that process, Gerald then met and worked extensively with Innovation Catalyst to lock in his pitch deck and make it the perfect tool for appealing to potential investors.

As Gerald continued to engage with these processes, he also formed a very clear idea about what entrepreneurship really is, and what it means to not only him, but Baton Rouge.

To put it lightly, Gerald pulls no punches.

“One of the things I see with entrepreneurs is entrepreneurs tend to develop something and force a solution, square peg, round hole it, then they don't understand that when you change or pivot or adapt, that adaptation, it has to be based on innovation,” he said. “Because if you don't innovate, you become irrelevant.”

That's partially why he's so passionate about the people who have helped him along the way — they helped him round out that understanding and avoid some of those pitfalls he now sees could have been catastrophic to his business.

Make no mistake, though, Gerald understands that it's not just any helping hand that makes the difference, it's the right kind of help, structured in the right kind of way. The Tech Park, he says, is a prime example of this.





“Through that process and cultivating that relationship ... which I think is critical, because within the Tech Park there is ... It’s not a silo in a silo. It’s an ecosystem. And that’s what people need to understand,” he said. “There was never a handoff that there was never a followup to. It was always, ‘Let’s layer over help.’ To me, it builds in parallel, not in series. It builds on top of itself.”

“That’s a critical component because any organization can operate within silos. It’s the integration or what the organization provides. Right? To anybody, to its customers. That’s critical. And the integrated approach of what [the Tech Park] provides and the continual building of relationships, to me, was invaluable.”

Despite being a part of what he believes is a well-structured system of support, Gerald still acknowledges that being an entrepreneur of any kind is *hard*.

“And which is why only 1.6% of the population do that. I just knew that I wanted to write my own book. I didn’t want to be a page in someone else’s book. I needed [the Tech Park] to help me author that book,” he said. “And so that’s where the layered approach of Genevieve connecting me with Innovation Catalyst, helping us at that point with seed investment, then Stephen getting me involved in the round tables...it’s a continual support system. They just continue to layer support.”

He’s also aware that with the difficulty inherent in running your own business comes a lot of fear. He says the Tech Park was instrumental in helping him get through those fears, as well.

“For me, the best thing they do is they continually address where you are at that time with your fears and continually make it okay. They continually allow you to say, ‘We’ve seen this before. Here’s how we get over it. This is all part of the process.’”

As a member of Baton Rouge's somewhat exclusive population of entrepreneurs, Gerald naturally has some trepidation when discussing how some others have traditionally approached business in the city. In his eyes, business development in the capital city has generally been done without much risk.

"For the most part, Baton Rouge is not a very entrepreneurial city. It has to come from a top down approach. And I think that for me, Baton Rouge is safe. People invest in real estate, they buy strip malls, they buy rental houses or they dig oil wells. There's nothing entrepreneurial about that. That's business," he said. "There has to be a culture that is cultivated with rewarding and supporting people who want to make change, and not just changing dirt into a strip mall. And become problem solvers and solution finders."

Naturally, Gerald moves upstream with regard to that type of approach in business. Where developing real estate is a safe play in his book, he'd rather take on something more daunting and challenging in the name of making real change in the community. Of course, with taking on more challenging endeavors comes the risk of failure, but to Gerald, that's just part of the game if you want to be a true entrepreneur.

"I think nobody wants to fail at all, but to me, I would rather try and fail than never have tried at all. Because the worst thing is, when you're 90 years old and you have no energy left to do anything, is to have that regret. And that was something that was taught to me by some very powerful business owners in my corner mentoring me that said, 'If you have any hesitation in what you're doing, simple. Go to a nursing home

and talk to three people and ask them about their marriage, how did they meet their wife, how are their kids — and watch their eyes light up. And then ask them, 'Tell me your worst regret,' and watch the death come into their eyes.' And I realized that I didn't want to have any regrets.

So I'd rather try and fail than not try at all," he said. "I'd rather be the warrior bruised in battle in the arena than the person who is in the stands. And to me, you've got to continue to tell these stories because it puts it out there that it's okay. And not even just success stories, but people who are on the cusp of saying, 'I don't know if this is gonna work. We're doing the best we can. We're swimming upstream.'"

"I knew I wanted to write my own book. I didn't want to be a page in someone else's."

If it wasn't obvious before, it should be now that Gerald Drefahl is a man of passion and conviction for what he does and what he believes. His endorsement of what we do here at the Tech Park, though, is inadvertently an endorsement for himself, even

if he doesn't realize it. Here at the Tech Park, we help those who have the drive and desire that Gerald has. Gerald is the kind of person who energizes us and gives us *our* passion. He is changing Baton Rouge, and the world, just by being himself and putting his energy out there for everyone to share.



Courtney

SPARKMAN



OfficerReports.com CEO on his experience with RPC programs

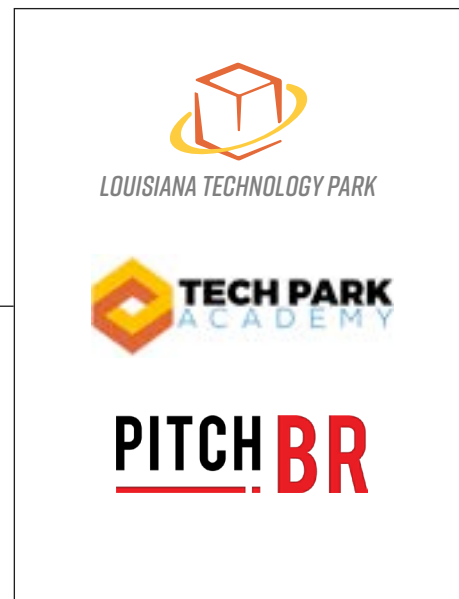
The work the Tech Park does is best exhibited by the success stories of the many committed entrepreneurs housed inside our facility. Courtney Sparkman, CEO of OfficerReports.com, is a paragon for the type of untraditional and inspirational success story that aptly represents the meaningful work done by the Tech Park. From the beginning of his career journey, Sparkman has represented all the best qualities of an entrepreneur: self-confidence, adaptability, decisiveness, passion and commitment, perfectly epitomizing the kind of person the Tech Park is proud to host and assist.

Courtney Sparkman's path to OfficerReports.com began when he founded a security guard company with his father, a retired law enforcement officer. Sparkman used his background in business, sales

and marketing, and his father used his background in law enforcement to create the ideal partnership. In his time there, Sparkman grew that company from 0 to 200 employees, eventually selling it so that he could start an online business. It bombed, so he went back in the security industry and joined the sales force. There, he taught himself to code and write software to get ahead of the competition, accidentally launching the business that would become OfficerReports.com.

In moving to Baton Rouge from Chicago, Sparkman began searching for resources to aid in the creation of his start-up. Eventually, he landed at the Tech Park as the Park's first ever virtual member. At first, he was running his business from home, but his wife ultimately made him find another space, as their

AN



home was becoming too cluttered. He came into the Tech Park and has thrived here, continuing to grow his business and obtaining over 100 high-profile clients from all around the world.

All of this isn't to say Sparkman didn't face challenges in the beginning; at one point, he was so disheartened that he was just about ready to quit and go back to working in a support role. Luckily, his support system was strong, and his wife discouraged him from making that mistake. Since then, he's

formed an incredible team, a team that he says makes his life a whole lot easier. Sparkman's success, he says, would not have been possible without the support he received from the Tech Park. Working with

the Tech Park helped him connect with the right people at the right time, something he says is essential in business. Since everything that happens has a person associated with it, every success also has a person attached to it, he said, and it's important to know who those people are and how to connect with them.

“They helped me get in touch with the right people at the right time.”

Since he joined the Park, he said his network and breadth of contacts has increased monumentally. He said he's also learned how to be more strategic in every aspect of the business, especially regarding financial matters. Sparkman already had the tools in his toolkit necessary to succeed; the Tech Park just ensured his success in a way he hadn't experienced before.



Here at the Tech Park, we host a lot of events and programs. In any given month, there might be three or four different opportunities for entrepreneurs and business owners to engage with one another or learn something. Courtney figured that out very early on and has been taking full advantage of it ever since.

If you can name an event or program we've facilitated, odds are very good that Courtney was there at least once. All of these appearances have been part of his entrepreneurial journey, but there are a few that stick out as being particularly enlightening when you consider his trajectory — PitchBR, CEO Roundtables, and Baton Rouge Entrepreneurship Week.

In 2017, Courtney stepped up to the mic at PitchBR and pitched his company to the audience and judges. It was his first time in years pitching a business, but some encouragement from our staff at the Tech Park convinced him to give it a shot.

“Really? Get up and like *pitch* pitch?’ Because it had been years since I had to stand up in front of anybody and sell anything,” he said. “But it was just right at the time.”

Unfortunately, Courtney didn't end up winning that particular pitch competition, but by his estimation, the benefits he received just by going were well worth the experience.

“I met a lot of people after that,” he said. “So mostly it was kind of contacts, right? Just like kind of building the brand type of thing.”

So PitchBR was, in a way, part of putting Courtney on a lot of people's maps. It introduced him to a variety of entrepreneurs and individuals “in our bubble,” giving him the connections he needed to speed up his company's growth.

Some months later, we facilitated a series of breakfast meetups for CEOs and business owners to discuss their most difficult challenges with one another in a safe, open environment. These CEO Roundtables

were a breath of fresh air for many of the participants, since discussing challenges as an entrepreneur isn't just a difficult thing to do — in some cases, it's

discouraged. Entrepreneurs are often expected to be so self-sufficient that they can handle anything life throws at them.

Unsurprisingly, Courtney was among the first cohort of CEOs to come through the Roundtable program, and in addition to getting more facetime with other business leaders in our community, he was also able to “come away with some real gems” regarding his personal and business challenges. His willingness to participate in something like the CEO Roundtables program is indicative of not only his drive to improve himself and his business, but also his openness and propensity

“To me, the business is about connections... because everything that happens has a person associated with it.”

for giving back to the entrepreneurial community that he lives in.

Finally, Courtney's journey as an entrepreneur within our cadre of events and programs is possibly best exemplified by his participation in Baton Rouge Entrepreneurship Week (BREW). In 2018, he sat on a panel dedicated to exposing the difficult truth behind finding your business' best product/market fit.

His experiences to that point had made him into a proverbial guru of product/market fit — he (and the other panelists) had an intimate understanding of what the audience was going through.

Courtney Sparkman is, for us, the ideal representation of a Baton Rouge entrepreneur. Someone who works hard and is dedicated to their business, but also engages with his peers in a meaningful way, giving back to the environment that allowed him to grow in the first place. We're proud to have been a part of Courtney's successes and we can't wait to see what he does next.





Cultivating



local talent

FILLING THE GAP

A nationwide program, supported locally

The word “apprentice” might make you think about blacksmiths or some equally archaic profession, but apprenticeship is a concept that has a lot of potential to affect massive change in our country’s workforce in the coming years. That’s where Apprenti comes in. This nationwide program has begun its first Louisiana-based cohort through a partnership with us at NexusLA, our friends at

the Baton Rouge Area Chamber and the Louisiana Workforce Commission. It’s not hard to see why this program has so much broad support. Companies need tech talent backed by sufficient training and vetting, and people in our communities need work without pouring thousands of dollars they don’t have into another 4-year degree. Apprenti simply helps companies meet talented

individuals where they are, rather than the other way around. It's a novel approach to hiring in the tech space, which is why Apprenti Louisiana already has a wide variety of community partners eager to engage with apprentices in the coming months, including EATEL Business, TraceSecurity, Blue Cross and Blue Shield of Louisiana, Transformyx and General Informatics.

The process for both apprentices and companies is surprisingly simple and effective. So simple and effective, in fact, that we've heard employers and apprentices alike describe the program as being "too good to be true." Luckily, Apprenti is real, and the workers it produces are as qualified as comparable graduates of a four-year program.

So how *does* it work?

People with an interest in cybersecurity, software development, or IT management take an online assessment that measures competency in math, logic, critical thinking, and basic soft skills. Individuals who perform well on this assessment are then interviewed by prospective employers, who select candidates they're interested in. From there, the individuals enter into a 2-5 month full-time technical training program in the field they've been selected for. At the end of this training program, they enter into on-the-job training with the company that selected them, after which the company may choose to hire them in a full-time capacity.

And that's it! The process is streamlined and fully managed by Apprenti

so that everything operates smoothly from start to finish. The best part? The apprentices are guaranteed job placement after the completion of their training at LANtec, giving them the motivation they need to tackle the sometimes complex concepts with full force.

This also mitigates risk by the employers, keeping them from hiring someone at face value based on their resume and a few interviews — they can rest soundly knowing that the individual or individuals they've selected will arrive in short order, prepared and capable of handling the job they've been given.

Finally, the biggest beneficiary of this program is the business ecosystem at large. In a city like Baton Rouge, with two major universities and a rapidly expanding tech footprint, there's

a great need for more tech talent, and an even greater need to keep our tech talent here.

Apprenti helps solve this problem twofold — by providing trained tech workers on a faster timeline than is possible through a university program, and companies gain access to the workforce they need on a more frequent basis. Secondly, this increased local tech workforce makes these companies more competitive and attractive to those university students who might have otherwise been pulled away to a larger metro nearby like Houston. Apprenti is simply a win-win-win situation for everyone involved.





EATEL Business was one of the first companies to sign on with Apprenti Louisiana because like us, they saw the immediate need for an enhanced technology workforce (they're also right next door to us). They're also growing, so their specific needs for highly-trained workers was at the forefront of our discussions with them.

Luckily, their needs are now being met thanks to Apprenti. They've recently selected the first of what will hopefully become many apprentices in Jared Carmouche (left). As of spring 2019, Jared has completed his technical training and is looking forward to starting his on-the-job training with EATEL Business soon.

After spending 10 years in the banking industry, Jared knew he wanted a change and a more engaging direction for his career. Having an interest in computers already, he decided to try his hand learning how to code. During that process, he sat down with a counselor who

knew about Apprenti and encouraged him to apply. The rest, as they say, is history.

"The way the program is set up, I really believe that way is the future of learning and career placement," Jared said. "I'm super eager to learn more. I'm interested in certifications and more ways to learn. It's given me the hunger for more information and more knowledge."

For someone like Jared, who has a bachelor's degree in psychology, a career in tech might seem like an impossibility. With the cost of university tuition shooting to heights never seen before,

it's no wonder a program like Apprenti is so sought after. He was looking at beginning a brand-new four-year degree program to get a degree in computer science, and now Jared is well on his way to a promising career with EATEL Business after a few short months of training.

This is all without mentioning the experience that EATEL business has had in hiring him —



Jared Carmouche
Apprentice Selected by EATEL Business

they're beyond thrilled with the ease of the entire process, and are particularly pleased with Apprenti's ability to provide them with someone who would match well with their company culture.

EATEL Business' Director of Delivery Services Barrett Williams was tasked with selecting the company's first apprentice for the program. His experience interfacing with the Apprenti process was equally smooth, and included the added benefit of being able to dictate what he was looking for in a candidate in terms of cultural fit. In his view, the cultural fit they were able to achieve with Jared was

almost more valuable than his technical training.

"If you've got the want, the desire, the right attitude and aptitude, you can learn the technology and what we do," he said. "Being able to hire someone we already know is committed is paydirt."

"Apprenti has given me a hunger for more information and more knowledge."

This is, of course, just the beginning for Apprenti in Louisiana. The program will continue to grow and supply more apprentices to the local workforce, further cementing

our state as a serious locale for tech-based careers and tech-focused companies looking to grow.



Apprenti Louisiana graduating class #1



Connecting



& Growing

**DIVERSITY
IS JUST THE
BEGINNING**

Tapping into HBCU tech talent

As more and more companies adopt updated hiring practices to bring an increased focus on diversity and inclusion, it sometimes falls short and becomes more of a quota than a true effort to bring about a variety of viewpoints and experiences. We created the BizTech Challenge, which highlights tech talent and innovation at Historically Black Colleges and Universities (HBCUs), to bring about a more nuanced approach to diversity in the workforce.

Entrepreneurship has its own struggles with diversity, as white, male entrepreneurs have a leg-up when it comes to opportunity in most ecosystems. The BizTech Challenge was created not only to help highlight HBCU talent for the benefit of employers, but to empower these students to carve their own path as entrepreneurs. The experience of forming a business plan through the BizTech Challenge is often a transformative one, as we've seen with past winners like Niana Celestine, who reports that her experience gave her the realization that entrepreneurship was a viable path for her career.

The BizTech Challenge is a semester-long entrepreneurial experience for business and STEM students at HBCUs, actively encouraging collaboration and growth through the tried-and-true customer discovery processes we put startups through on a daily basis. Hailing

from HBCUs from around the southeastern region, the students gather into small teams and set out to solve a real-world problem with a product or service. With the help of a faculty advisor, they spend the fall semester together building a business plan for their new company, which is submitted to a panel of virtual judges. From there, teams are selected to compete at the Bayou Classic BizTech Challenge pitch competition. This live, in-person pitch event is the day before the Bayou Classic football game in New Orleans, Louisiana and is attended by high-profile representatives from large corporations and companies from around the country — organizations that are seeking highly-engaged students with ambition to come work for them.

In the three years since the BizTech Challenge began, we've seen countless projects and company ideas come from HBCU students. Just like in the world of startup companies, some are better than others. Some have carried on past the competition and some have been left behind — but the point of the BizTech Challenge isn't the end product the students create (at least not primarily). The real reason we host the BizTech Challenge is so these students can engage with the entrepreneurial process and make real inroads with potential employers that need their talent, their innovation, and their ambition. When it comes to making meaningful impact on the entrepreneurial ecosystem, diversity is just the beginning.



Entrepreneurs are independent people and rarely occupy the role of an employee at a large company. It makes sense, then, that exposing HBCU students to the entrepreneurial process would produce some individuals looking to follow that path, rather than vying for the attention of one of our sponsors. Such is the case with Niana Celestine, team member and de-facto leader of Team DigID, the winners of the 2018 BizTech Challenge.

Niana and her team created an app called DigitalID, which acts as a digital wallet for identification documents like passports, driver's licenses, and more. Their business plan for the app was well thought-out and impressed the panel of judges at the competition enough to earn them the \$10,000 grand prize.

Now that the competition has concluded, Niana and her team have been tentatively exploring ways to continue developing their application and bring the product to market, but the real benefit they got from the experience was realizing that entrepreneurship could be a

way forward for them in their careers.

"I've always been more of an academic, not a business person," Niana said. "but the BizTech Challenge helped me realize that starting my own business could be a tangible option."

After passing up the opportunity to participate in prior years, Niana felt like she had reached the level where competing made sense. What she hadn't realized was how flexible the experience would actually be.

"I liked the ability to pick whatever topic I wanted to approach," she said. "I'm definitely more interested in pursuing entrepreneurial projects now."

Now, with the experience of participating with her team members in the BizTech Challenge, Niana is ready to tackle larger endeavors in her career as an entrepreneur. The BizTech Challenge is looking ahead to the future, as well. After three consecutive years of successful challenges, we wanted to expand our offerings for HBCU students by



Bayou Classic BizTech Challenge 2018 winners pose with the challenge judges and Research Park Corporation CEO Genevieve Silverman.

offering a more hands-on entrepreneurship experience where customer discovery would be king. Hence, the BizTech Fellows program was born.

The BizTech Fellows program, gearing up for its first official cohort, is a summer program for HBCU students to build a business and conduct in-depth customer discovery for that business. Rather than culminating in a pitch competition (though the participants will have the option to bring their business models into the Challenge later in the fall semester), the Fellows program will be a guided experience with frequent peer feedback sessions aimed at learning the process of customer discovery in an adaptive environment. Additionally, the

flexibility of summer and the provided travel stipend mean that the students selected for this program will have free reign to carry out their plans. Therein lies the spirit of BizTech — removing barriers for HBCU students to engage with these processes.

“The BizTech Challenge helped me realize starting my own business was a tangible option”

workforce, but truly engaging with diverse individuals and giving them the tools to make something great for themselves, their peers, and the world as entrepreneurs.

These two programs, the BizTech Challenge and the BizTech Fellows program, work in tandem to be a steady representation of our organization’s commitment to not only growing diversity in the



A grayscale map of Louisiana with a yellow border. A white pushpin is stuck into the map, with its tip pointing to Baton Rouge. The text 'Baton Rouge' is printed in large, bold, black letters. To the left, 'Scottlandville' is visible. The title 'Building a b' is written in a yellow, cursive font across the center of the map.

Building a b

**Baton
Rouge**

Scottlandville

A grayscale map of the Bogalusa, Louisiana area. The map shows several towns: Bogalusa, Hammond, and McComb. Bogalusa is highlighted with a dark gray shaded area. Major roads are shown, including Interstate 12 (I-12) and Louisiana State Route 59. The text 'better future' is overlaid in a yellow, italicized serif font.

better future

FINANCIAL

Overview

Transparency is a value that we believe every organization should adopt, non-profit or otherwise. Allowing our clients, partners, and the public to have visibility into how we distribute and use our funds creates trust and confidence that we are always operating in the best interest of economic and entrepreneurial growth in the state of Louisiana.

Below, you will find our 2018 budget and the amount of that budget that came from Louisiana state support. On the opposing page, you will find two charts detailing the distribution of our cash sources and our cash uses. These figures represent our efforts to achieve our mission to grow and support entrepreneurship.

Total 2018 Budget

\$3,033,767

2018 State Support

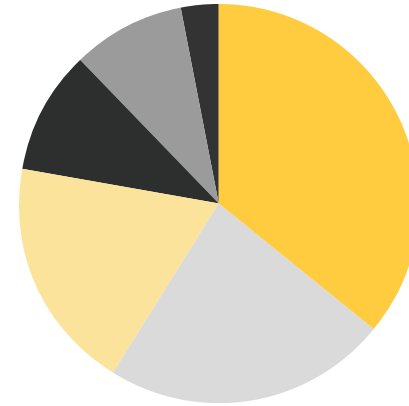
\$1,287,936

Cash Sources



● State Support	42%
● Investment Sources	39%
● Client & Program Income	11%
● Federal Grants	8%

Cash Uses



● Personnel	36%
● Incubator Facility Expenses	23%
● Mission-Driven Investments	19%
● G&A Expenses	10%
● Programming	9%
● Marketing & Promotion	3%

BOARD *of directors*

Oh captain, my captain

Organizations live and die by their leadership, plain and simple. When Research Park Corporation was created in the 1990s, the Louisiana State Legislature knew this, and aimed for a distribution of representation on the RPC board accordingly. With members representing the Mayor's office, LSU, and Southern University at all times, a precedent was set for RPC to have strategic buy-in from across the state.

That commitment to a diverse and well-represented board of directors has been well maintained throughout the organization's history, seeing board appointments from BRAF, local technology

firms like CMC Technology Consulting, and local economic development groups like the Baton Rouge North Economic Development District.

Convening regularly at the Louisiana Technology Park, the RPC board acts unilaterally in support of RPC's mission to grow and engage entrepreneurship in the state of Louisiana, always representing the interests of the RPC staff, its clients, and the many Baton Rouge stakeholders who appointed them. We take this time to acknowledge their service on our board and thank them for their support of our mission.



Edmund Giering
Chair

General Counsel
Baton Rouge Area Foundation



Calvin Mills, Jr.
Vice Chair

CEO
CMC Technology Consulting/ SLT Technology, Inc.
Designee of Mayor-President Sharon Weston Broome



Mike Moles
Immediate Past Chair

Independent Consultant
MBM-BR Consulting Services



Dr. James Chappell

Executive Director, Economic Competitiveness
Louisiana Department of Economic Development
Designee of Secretary of LED



Jerry W. Jones, Jr.

Executive Director
Baton Rouge North Economic Development District



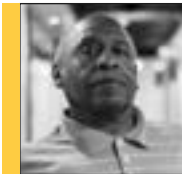
Quentin Messer

President & CEO
New Orleans Business Alliance



Dr. Michael Stubblefield

Vice Chancellor, Research & Strategic Initiatives
Southern University
Designee of Dr. Ray Belton, President



Isaac Thomas

President
Economic Freedom Movement Association
Designee of Economic Freedom Movement Association



Anita M. Tillman

CEO
Amcorp International, LLC



Dr. Kalliat (K.T.) Valsaraj

Vice President, Office of Research & Economic Dev.
Louisiana State University
Designee of Dr. F. King Alexander, President



Mo Vij

CEO
General Informatics

THANKS

To our sponsors:

As a 501(c)(3) non-profit, the support of our sponsors is tantamount to our success. Thanks to them, we're able to facilitate all of our events and programs to a consistently high level. Whether their support comes in the form of an in-kind donation or a monetary gift, our sponsors are signaling to us, and to everyone who interacts with us, that they support our mission and our vision. This is our way of expressing our heartfelt gratitude for everything they have given us and assisted us with. We look forward to our continuing relationship and all the things we'll accomplish together in the years to come.



Sponsors



Partners







