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Business Innovation Group (BIG) News

Georgia Southern University

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Ocean Exchange Announces Winner of 2017 BIG Pitch Collegiate Award of \$10,000

October 27, 2017



The seventh annual Ocean Exchange, hosted last week in Savannah, Georgia, featured the third year of the BIG Pitch Award, sponsored by Georgia Southern University, the College of Business Administration, and the Business Innovation Group.

Pipeguard Robotics, a team from MIT, won this year's \$10,000 BIG Pitch Award. The Pipeguard Robotics solution inspects water pipes from the inside using innovations in sensor membranes and the soft body drone to find leaks long before they become catastrophic, with the objective to reduce the 20 percent of clean water production daily lost to leaks.

Dr. Allen Amason, Dean of the College of Business Administration at Georgia Southern University, commented after the award was announced.

"It's an elegant and practical solution to a vexing and widespread problem. I salute Pipeguard Robotics for their innovation and their hard work; they are going to save their clients a lot of fresh water, as well as a lot of money. I also salute the Ocean Exchange and all the participants in this year's event. We are happy to be involved."

In addition to the winning grant recipient, seven additional collegiate innovators presented sustainable solutions to a distinguished group of conference guests representing business and industry, entrepreneurs, academia, government and NGOs. Schools represented in the finalist round were from Arizona State, Columbia, Cornell, MIT, Oregon State, Rutgers, and University of Texas-Austin with solutions for precision agriculture, risk management for hydrology, waste heat to energy, water conservation in power generation, wind energy, and energy storage.

Each year, the Ocean Exchange seeks innovative, proactive and globally scalable sustainable solutions with working prototypes and applications that can cross industries, economies and cultures, in a competitive process in which two \$100,000 and one \$10,000 awards are granted to early stage companies.

The Business Innovation Group (BIG) at Georgia Southern University, located in downtown Statesboro, Georgia, is the business outreach arm of the University, committed to developing a vibrant entrepreneurship and innovation ecosystem for the southeast region. BIG provides resources for students and entrepreneurs to gain skills and training necessary to understand business principles, experience how businesses operate, and successfully launch new enterprises.

Georgia Southern University, a public Carnegie Doctoral/Research University founded in 1906, offers 118 degree programs serving 20,673 students. Through eight colleges, the University offers bachelor's, master's and doctoral degree programs built on more than a century of academic achievement. Georgia Southern is recognized for its student-centered and hands-on approach to education. Visit GeorgiaSouthern.edu.

The Economic Development Administration Selects GSU to run University Center

October 27, 2017

By Eminah Quintyne, Feature Writer



Georgia Southern is now one of 13 universities in the region to house a University Center Economic Development Program (UCEDP).

The UCEDP is run by the Economic Development Administration. It is a federally funded grant opportunity awarded to select institutions of higher education to facilitate and operate University Centers dedicated to building strong regional economic systems that support progressive entrepreneurship and innovation. Dr. Dominique Halaby, Director of Georgia Southern's Business Innovation Group (BIG) said,

"I need not tell you how 'BIG' a deal this is for our unit and our University. Some of the other awardees in this eight-state region include the University of Kentucky, University of Florida, Auburn University,

Mississippi State, University of South Carolina, UNC-Chapel Hill, University of Tennessee and Georgia Tech. I am very proud of the strides we continue to make, and I am excited about what this award means for the future of our region."

This opportunity is about utilizing the capacity of the university to positively impact local economies and change lives. BIG is charged to implement regional strategies to support learning, skills training, job creation, capable talent pools, and business expansion. The nature of a good economy exists when resources are allocated both efficiently and effectively. The government's role is to facilitate public welfare and that is often done in the form of grants, education, or skills training. Grant funding for the benefit of public welfare provide jobs for those in need or for the poor. More people with earnings in turn spend money at local businesses, and that is good because it is likely the economy will grow.

"I chose to start my business here because I live here, I have a passion for food, and I was at a point in my life where I could work for myself. I love what I do because I offer fresh wholesome ingredients." Said Elaine Minick-Stone owner of CAKE Bakery in downtown Statesboro.

On a regional scale, BIG will appeal to entrepreneurs who call this area home by creating a good environment to get startups to take risks. Resources, awareness of one's skills, and believing you can launch a startup are among driving forces behind bringing economic growth to fruition. BIG's business incubator offers leases for affordable office space which can often be a barrier for many startups, and BIG is multifaceted in its ability to provide valuable support

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Veterans Business Outreach Center

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The Veterans Business Outreach Center (VBOC) is an SBA-funded resource available to service members, veterans, National Guard & Reserve members and military spouses with interest in starting or expanding upon a small business. With over 20 locations across the United States, VBOC advisors provide entrepreneurial development assistance, mentoring and training in areas such as international trade, franchising, internet marketing, and accounting.

In addition to personalized training and development, the Georgia VBOC attends, conducts and provides support for Boots to Business courses located at South Carolina and Georgia's military installations. The Boots to Business program is a two-day program available to transitioning service members in any branch of the military and their spouses. During this program, service members learn the steps for evaluating business concepts, the foundational knowledge required to develop a business plan, and information on the resources available to help access start-up capital and technical assistance.

In September, with Hurricane Irma bearing down on the southeast, Jeremy Horstman and Jeff Smith managed to attend the 2017 National VBOC conference in Alexandria, Virginia. The conference took place over the course of four days, where VBOC representatives from around the country met to discuss best practices and share information with their colleagues.

Jeremy and Jeff also were able to network with national staff of the Office of Veterans Business Development (OVBD) at the Small Business Administration (SBA). They also met with National VBOC Director Raymond Milano, and SBA Deputy District Administrator Barb Carson, head of the OVBD. In addition to the SBA, they were able to network with many resource providers and partners, such as members of the Association of Women's Business Centers, who hosted the conference. The knowledge gained from breakout sessions and networking will prove invaluable over the next year.

Jeremy and John also attended the Warrior Partnership's summit in Atlanta. Finally, Jeff assisted the South Carolina District Office with a Boots to Business class at Charleston Naval Weapons Station by leading the first day's instruction. Jeff and Jeremy have led numerous modules over the last two months.

Cain's Dairy Barn Success Story

For our October VBOC business for the month, we highlight Amanda Cain with Cain's Dairy Barn in Brooklet, Georgia. The Cains came to Georgia shortly after her husband, Army Sergeant First Class

Michael Cain, received permanent change of duty station orders to Fort Stewart. Originally, the Cains were drawn to the town of Brooklet for the high-quality schools and the friendly small-town atmosphere. However, as time passed, Amanda began to take notice of the lack of family-friendly activities in the local area. As a mother of six, she began to envision an ice cream and coffee shop that would become a local family-friendly stop within the community.

On August 5, 2017, the Cains officially opened the doors to their new ice cream and coffee shop. With the help and support of their six children, they have come together as a family to make an imprint upon their community in the historic district of downtown Brooklet. Visit Cain's Dairy Barn to meet their shop mascot, Dinky the Cow, and grab a cone of ice cream or a cup of Joe.

For more information on VBOC services, events, or information on Cain's Dairy Barn's hours of operation, please contact our office at 912-478-7781. Upcoming outreach events in November include participation in several Boots to Business courses and Hiring Our Heroes events in Georgia and South Carolina.

Goal Setting for Business Owners

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The beginning of the year is when most people set big goals for themselves. We tell ourselves that this is the year that we are going to drink more water, lose weight and learn that new skill. For business owners, goal-setting should not be done in January but rather in the fourth quarter. If a business owner waits until January to plan, they start the year lethargic and without direction. They may find that their goals have to be reduced due to delayed action. For these reasons, the UGA Small Business Development Center is encouraging clients to plan now for 2018. Check out the ways the SBDC can help small businesses plan for an awesome 2018.

Business Planning

Many small business owners understand the importance of a business plan when they start their business. Unfortunately, few business owners review that business plan on a regular basis. The business plan is not meant to be a one-time document that gets prepared and then sits on the shelf for the rest of time. It should be an evolving road map for a business that tells where the business is going. The SBDC helps clients review their business plans to determine what is working and what areas need attention. Reviewing financial statements and other performance measures allow business owners to adapt their business plans to reflect actions that need to be taken in the coming months. In addition, by reviewing and updating the business plan and projected financials, business owners can determine if their cash flow will be adequate to carry out future plans or if they will need to look for additional funding.

Creating a Marketing Plan

When updating a business plan, business owners should also look at their marketing plan. The plan that they made 12 months ago will need to be updated to reflect changes in the market. This is also a great time to review marketing efforts made this year to determine what forms of marketing generated the most business and what forms provided little return. In addition, now is the time to decide what new approaches your business is going to take in marketing. The SBDC can help businesses analyze their current marketing efforts and offer assistance with identifying new ways to market.

Developing an Education Plan

Gaining industry knowledge is important for both new business owners and those that have decades of experience. The world we operate in is continually changing and, as a result, all industries must adapt. Those that fail to engage in continuous learning are subject to falling behind. As a business is planning

for the upcoming year, it should include education measures. Business owners should determine what conferences they plan to attend well in advance as these can often be a large expense and require time away from the business. Business owners should also determine what areas they would like to know more about and choose books, publications and classes that will help them gain that knowledge. The SBDC offers low-cost and no-cost classes to business owners that cover topics such as digital marketing, Quickbooks and alternative financing.

The Small Business Development Center is here to help small businesses grow. Business owners looking to make 2018 their best year ever should start planning now. To schedule an appointment or to get more information on upcoming classes please contact the office at (912) 478-7232 or visit our website www.georgiasbdc.org/SouthernCoastal.