

**Dr. Peterson**

**Small Business Administration State of the Region Address**

10-11 a.m. Monday, Feb. 2, 2015, GTRI conference center auditorium

It's good to have all of you on our campus today, and we also welcome those of you throughout the Southeast who are participating via live streaming.

We also welcome Mayor Reed. Georgia Tech, the Small Business Administration and the City of Atlanta all share a focus on innovation and technology. Exciting things are happening in these areas.

Just last week we participated in the grand opening of Home Depot's Innovation Center in Technology Square. Instead of a ribbon cutting, they asked Steve Cross, our EVP for Research, to cut a board. They have joined a number of companies who have established innovation centers in Tech Square, including AT&T, ThyssenKrupp, and Panasonic, to name a few.

These companies are taking advantage of being on the Georgia Tech campus with access to our students, faculty and staff, and research resources. They're also near startups in Tech Square, and numerous collaborations have resulted. The large companies are connecting with small businesses and startups, working out would-be obstacles of doing business together so that everyone benefits.

Georgia Tech works with startups through our Advanced Technology Development Center, or ATDC. It is a technology accelerator that helps entrepreneurs launch and build technology companies. It is the oldest and largest of its kind in the U.S., and is widely regarded as one of the best.

Georgia Tech has been committed to small businesses growth and development for over 60 years. Through our Enterprise Innovation Institute, or EI<sup>2</sup>, we operate programs designed to serve this community.

We have worked closely with SBA over the years through our business programs such as

- the Minority Business Development Agency (MBDA) Business Center,
- the Georgia Manufacturing Extension Partnership (GaMEP) program,
- Georgia Tech Procurement Assistance Center (GTPAC) and
- the Southeast Trade Adjustment Assistance Center (SETAAC).

In addition, we have partnered in grants such as the Health IT Jobs and Innovation Acceleration Challenge grant.

One example of our impact with this community is Weems Design Studio (WDS). This 8(a) certified software development company came to our MBDA Business Center for assistance. Through this relationship, the company doubled its revenue, and tapped into Georgia Tech's Health IT Jobs and Innovation Acceleration Challenge. Charles Weems, the company's President and CEO, is now the Chairman of the Board of Georgia Tech's Interoperability and Integration Innovation Lab (I3), a virtual and physical collaboration laboratory for Health IT thought leaders and practitioners.

Georgia Tech and the MBDA Business Center are currently working with WDS to expand into global markets. Since its establishment, our MBDA Business Center has helped companies secure more than \$1 billion in finance and contracts and create or retain over 4,000 jobs.

EI<sup>2</sup> is the nation's largest and most comprehensive university-based program of business and industry assistance, technology commercialization, and economic development. **EI<sup>2</sup> at Georgia Tech** has programs to help startup companies, industry, the public sector, and students improve their competitiveness and increase their economic impact. In Fiscal 2014, EI<sup>2</sup> had an impressive report card. It helped 1,770

Georgia manufacturing companies reduce operating costs by \$36 million, increase sales by \$191 million, and create or save 950 jobs.

I've shared some of the ways Georgia Tech is engaged with businesses of all sizes to help them thrive, and also to strengthen the overall economy of our region and our nation. We stand ready to partner with the SBA and businesses as you continue to focus on innovation and technology. Thank you.