

Vision and Mission of TECHCONN:

Technology for Connecticut Inc., TECHCONN, is a 501(c)(3) organization that was originally created in 1992 with the vision to support "... the provision of services for startup companies whose product development embody both high technology and positive market potential focusing on southeast Connecticut, including but not limited to support for early stage product development, proof of concept (POC), business plan refinement, and as warranted, investments of debt with repayments based on product success, securing of equity positions or a hybrid of debt and equity."

TECHCONN's mission is to help retain and create jobs in Connecticut. This is accomplished by:

- Accelerating the commercialization of emerging technologies leading to the creation of new businesses and new business product lines in existing businesses
- Focusing on regional technology clusters – Bioscience, Research and Development, Defense & Homeland Security, Maritime, Energy & Environmental, and Digital Technologies
- Providing access to capital investments in the earliest pre-seed stages of development

Investment History:

Since it was founded, TECHCONN and its collaborators have raised and invested over \$1,000,000. Initially investing in a first cohort of 10 innovative companies in the 1990's. TECHCONN fulfills a niche role providing a small amount of seed funding at a very early product development stage.

After the initial investments, TECHCONN went dormant in 2000. Prior to its dormancy, it had reviewed over 300 companies.

TECHCONN was reconstituted in 2014 and has used the returns from the initial investments to invest in 3 companies directly and joined with the CT Angel Investors Forum (AIF) to invest in 21 companies through the AIF Funds II and III. TECHCONN actively participated in the formation of, and provides support for the administration of, AIF Funds II and III. TECHCONN has just agreed to continue this relationship by both investing in AIF Fund IV as well as provide administration support.

TECHCONN's volunteer Board of Directors provides hands on technical and business support drawing on the varied skills and background of the Board Members or by reaching out to the extensive network that the Board has developed. The TECHCONN Board is comprised of individuals that have started successful technology based companies, served as finance officer in start ups, serve as consultants to early stage companies, and are active in regional economic development programs.

Products and Services:

When TECHCONN was originally created its staff had a broad array of product and services designed to meet the needs of an early stage start up company. Since its reconstitution, TECHCONN has not had the staff support to take on support tasks beyond direct investing. However, there is still an interest by the TECHCONN Board to engage directly or, with other like missioned entities, to serve startup companies by helping to provide:

- Capital investments in new businesses and new product lines. These capital investments focus on prototype development, proof of concept, and commercialization after prototype development and proof of concept.

- As part of the project selection process, performing a gap analysis to determine those areas of technical support that are required for commercial success.
- providing hands on technical and business support and assistance for:
 - Identifying next stage funding,
 - Business planning,
 - Market studies,
 - Product and service definition,
 - Team building and partnering,
 - Defining additional technology needs,
 - Technology demonstration,
 - Defining critical business requirements,
 - Accelerating commercialization,
 - New business development,
 - Partnerships and joint ventures, and
 - Licensing and commercialization agreements