Dear Stakeholders,

I am proud to present to you our 2015 annual report as I reflect on last year’s accomplishments and look ahead to the promise of an even more momentous year. With generous support from our funders and partners, our tremendous staff helped first-time entrepreneurs open 59 businesses, impacted 713 jobs, and helped raise almost $16.6 million to seed and nurture growing companies. We continuously adapt our programs to solve entrepreneurs’ greatest problems, leading us to launch several new custom initiatives last year.

Pittsburgh’s past economic strengths in large part were fostered by a diverse immigrant population, which grew into a robust working class. Today, ensuring our economic structure is inclusive and diverse is a goal of the region’s leaders and of this University. In 2015, when U.S. Census Bureau figures showed Hispanics relocating to Western Pennsylvania at double the national rate, we began offering our no-cost consulting services and startup workshops in Spanish.

In addition, we heard from many businesses that growth was affected by a knowledge gap in supply chain management and in navigating environmental regulatory laws. So we sought out grant funding and hired seasoned consultants in both fields. Already, their expertise has helped small businesses address and resolve problems and in many cases, realize growth potentials.

Adding these initiatives to our diverse business training programs has made 2015 another banner year for our organization. Combined, consultants provided entrepreneurs with more than 9,000 hours of customized consulting. Additionally, as part of the Innovation Institute, the IEE continues to play a key role in tying the University to the regional business community. These synergies are created through an exchange of knowledge, expertise, and time between students, growing companies, and established businesses.

I’m proud and humbled to lead this remarkable organization whose clients and staff are among the most talented entrepreneurs and consultants anywhere. We’re excited about the prospect of continuing to support our clients and engage others in the region in the process.

With sincere appreciation as we continue our work,

[Signature]

Bob Stein
Director, Institute for Entrepreneurial Excellence
The Institute for Entrepreneurial Excellence (IEE), part of the University of Pittsburgh’s Innovation Institute, has served businesses throughout Western Pennsylvania for over 20 years. Offering a dynamic mix of consulting, education, and networking opportunities, the IEE strives to be an innovative leader in economic development in the region.

The IEE achieves this mission through five main centers:

1. SMALL BUSINESS DEVELOPMENT CENTER (SBDC)
2. MEMBERSHIP
3. PANTHERLABWORKS
4. ENTREPRENEURIAL FELLOWS CENTER (EFC)
5. URBAN & COMMUNITY ENTREPRENEURSHIP PROGRAM (UCEP)

Launched by the Office of the Provost in 2013, the University of Pittsburgh Innovation Institute serves as the hub of innovation development, commercialization, and entrepreneurial activities on campus and leverages the University’s expertise to provide entrepreneurial education, support, and networking to the region’s entrepreneurs and small businesses.
**2015 Highlights**

$1,963,409 funding total

- **Sponsors** 9%
- **Tuition** 23%
- **Donations** 3%
- **University Support** 13%
- **Federal Funds** 23%
- **State Funds** 11%
- **Foundation Grants** 15%
- **Consulting + Educational Programs** 3%

IEE assisted in the purchasing/opening of **59 businesses**
IEE helped 45 clients secure funding totaling **$16,646,092**

**2015 New Initiatives**

**Spanish Initiative**
The IEE’s Small Business Development Center has extended its no-cost, confidential consulting services to native Spanish speakers who are interested in starting or growing a business. Management Consultant Victoria Lopez has presented “Como Abrir Tu Negocio,” a variation of our start-up business workshops. These one-on-one consulting services and workshops are offered throughout the year.

**EMAP**
The Environmental Management Assistance Program fostered under the SBDC assists companies with environmental issues and regulatory affairs. Environmental Consultant Lee Ann Briggs brings over 28 years of environmental regulatory-compliance experience in both consulting and industrial capacities.

**Supply Chain Consulting**
The IEE has recognized and addressed the growing need for professional supply chain management expertise and knowledge. The IEE works to foster connections, assist in development and expansion, and provide perspective to business owners seeking support in their supply chain strategy.
Members 69% family business & 31% closely held

Clients 645 small companies looking to start or grow their business
27 PantherlabWorks clients working to bring a product to marketplace or commercialize new technology

Jobs 713 total jobs impacted
489 jobs saved
204 jobs created
At the IEE, we support and help businesses build value through lifelong learning. Our educational programs and workshops bring unique insights from thought-provoking speakers to apply directly to businesses.

“IEE peer forum groups provide a platform to discuss important business issues. Business owners relate to these issues, and offer insightful ideas and solutions.”

CATHY ROGERS
President of Aero Tech Designs, Cyclewear

MEMBERS FROM 83 COMPANIES PARTICIPATED IN PEER FORUMS

Peer forums are held throughout the year for entrepreneurs to exchange insights and experiences in confidence. Each forum is composed of a small group of strategically matched members who regularly meet to explore the professional, family, and personal aspects of owning and operating a business.
Our competitive, year-long certificate program is open to CEOs, founders, and business leaders looking to enhance their knowledge and expertise in managing and growing their business. The Entrepreneurial Fellows Program, now in its 16th year, has an alumni of nearly 500 companies.

Topics included start-up workshops; financial management and alternative funding options; human resource management; leadership development; technology and innovation; digital marketing; and navigating family businesses.
Equipped with a dynamic and experienced team of consultants, the IEE offers a wide range of consulting services to address the complex opportunities and challenges that entrepreneurs face.

IEE Consulting Services:
- General Management Consulting
- Supply Chain Management
- Information Technology (IT)
- Environmental Management Assistance Program
- Product Development & Commercialization
- Family Business Consulting
- Market Research
Driven by our commitment to offer relevant, accessible services to small business owners in the area, we have strategically placed satellite offices in Washington and Greene counties to offer no-cost consulting.
As an organization built on connections, the IEE recognizes the importance of networking for business leaders. We provide various opportunities for members and clients to become better connected to the entrepreneurial community in the region, and to meet other like-minded entrepreneurs facing similar situations in their business.

“We surround ourselves with entrepreneurs to network with and learn from. Our partnership with the IEE has helped us keep our eyes firmly fixed on excellence.”

ANNE HAST, DPN, RN
CEO of Advanced Surgical Hospital
Networking Events & Socials
The educational programs provide access to valuable information, and attendees have the opportunity to meet and get to know other entrepreneurs.

Networking is a highly valued component in the IEE’s annual Summer and Winter Socials, attracting over 300 members and guests.

Mentorship
Mentoring is a powerful tool for personal and business development. The IEE provides entrepreneurs an individualized approach to learning through assisting in a coach/mentor match.

In 2015, the IEE facilitated 36 coach/mentor matches through the Entrepreneurial Fellows Center.

Internship Initiative
Not only do we connect entrepreneurs with other business leaders, we also connect employers to over 28,000 students at the University of Pittsburgh for internships and full-time positions.

To date, the IEE has connected 50 businesses to Pitt students.

“I am always able to leave an event having met several more people and having solidified at least one more relationship.”

PETE SCHOONMAKER
Owner of Viking Woodworking, LLC
Thank you to our dedicated sponsors whose generosity makes our work to empower entrepreneurs and impact communities possible.

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