



# GBIC

*Good Jobs In A Clean Environment*



## ***GBIC~The Greater Burlington Industrial Corporation***

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***The following is a compilation of the Providers, Programs and Services of Economic Development in Vermont***

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# **WHO DELIVERS ECONOMIC DEVELOPMENT SERVICES**

## **VERMONT's Primary Economic Development Providers:**

### **State of Vermont:**

#### **The Vermont Agency of Commerce and Community Development**

The Agency of Commerce and Community Development encompasses two major state departments and many programs that serve the Vermont public by enhancing the Vermont business climate, marketing Vermont to tourists and others, and strengthening Vermont communities in a wide variety of ways. The Agency is comprised of the Departments of Economic, Housing, and Community Development, and Tourism and Marketing. The Agency also includes: Vermont Life Magazine, the Vermont Downtown Program and the Division for Historic Preservation. The Vermont Agency of Commerce and Community Development is organized to provide economic development, land use planning, and tourism and state marketing & promotions in an integrated approach through the providers, programs and services of the:

#### **The Vermont Department of Economic, Housing and Community Development**<sup>1</sup>

#### **Programs/services of the Department:**

**Vermont Procurement Technical Assistance Center**<sup>2</sup> – For businesses with an interest in selling to the government, the Vermont Procurement Technical Assistance Center (VTPTAC) is where to begin. VTPTAC is part of a network of 93 Procurement Technical Assistance Centers that share one common goal: to provide businesses with an understanding of the requirements of government contracting, subcontracting and the know-how to obtain and successfully perform federal, state, and local contracts.

**Vermont Training Program**<sup>3</sup> – The Vermont Training Program provides funds for the training of employees in new and existing businesses in the sectors of Manufacturing, Information Technology, Healthcare, Telecommunications and Environmental Engineering. The State offers three training initiatives: new employee training; upgrade training and crossover training for incumbent workers. These individually designed training programs may include on-the-job;

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<sup>1</sup> <http://accd.vermont.gov/business>

<sup>2</sup> <http://accd.vermont.gov/business/start/vtptac>

<sup>3</sup> <http://accd.vermont.gov/business/start/training>

classroom; skill upgrade; or other specialized training which are mutually agreed upon between the State and employer.

**Recruitment<sup>4</sup>**– The Vermont Department of Economic Development provides customized and confidential assistance to out-of-state companies that are interested in expanding or relocating to Vermont. Large and small businesses alike receive individualized attention on matters such as site location, finance options, training programs, tax incentives, and more. This department coordinates in-state site visits and serves as a liaison with other state offices.

**Financial Services Resources<sup>5</sup>** – Vermont is home to a healthy financial services community, ranking as the nation’s largest captive insurance domicile with over 700 companies licensed and \$10 billion in premiums flowing through the state last year. Since 1981, Vermont has passed legislation to keep pace with the changing needs of the financial services industry, including the Financial Services Development Tax Credit passed in 1996. The Department of Economic Development provides assistance with recruitment efforts, as well as ongoing support of Vermont Financial Services businesses.

**Vermont Global Trade Partnership<sup>6</sup>** – The Vermont Global Trade Partnership (VGTP) is Vermont's center for international business assistance. Formed in 2004, the Trade Partnership provides technical assistance and trade counseling, import and export leads, educational programs, coordinated trade missions and trade shows, and many other useful services to help Vermont companies seeking to succeed in international markets.

It is the Mission of the Vermont Global Trade Partnership to provide, through collaboration, sustainable, cost effective and coordinated assistance to Vermont companies doing business in the global marketplace with emphasis on providing technical assistance, information, facilitation, training and support.

### **Housing and Community Development<sup>7</sup>**

Housing and Community Affairs offers a wide range of programs to further sustainable development in Vermont communities. The department is the state's central office for local and regional land use planning, state housing policy including the mobile home park program, the Vermont Community Development Program, state-owned historic sites, archeological resources, and preservation of Vermont's historic downtowns and village centers.

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<sup>4</sup> [http://accd.vermont.gov/business/why\\_vermont](http://accd.vermont.gov/business/why_vermont)

<sup>5</sup> <http://economicdevelopment.vermont.gov/Programs/CaptiveInsurance/tabid/120/Default.aspx>

<sup>6</sup> [http://accd.vermont.gov/business/start/international\\_trade](http://accd.vermont.gov/business/start/international_trade)

<sup>7</sup> [http://accd.vermont.gov/strong\\_communities/housing](http://accd.vermont.gov/strong_communities/housing)

## **The Vermont Department of Travel, Tourism and Marketing<sup>8</sup>**

The Vermont Department of Travel, Tourism and Marketing offers a wide range of travel and tourism services through an integrated statewide network of statewide regional marketing providers located in every county in Vermont. The department coordinates the marketing programs of the state and works collaboratively with Vermont Life Magazine and the Vermont Agency of Agriculture and Food Products. The department hosts the [www.vacationvermont](http://www.vacationvermont.com) website in addition to coordinating comprehensive marketing programs to advance travel and tourism in Vermont.

## **Vermont's Regional Development Corporations RDCs:**

Vermont has a 12 Certified Regional Economic Development Corporations providing economic development programs and services throughout the 14 counties of Vermont. The primary economic market focus of the Regional Development Corporations is to work with the Vermont Department of Economic Development and the region's municipalities to retain, sustain, and attract high value-added economic opportunities for Vermonters. The RDCs primarily focus upon the value-added industry sectors. The value-added industry sector is defined by enterprises that add value to a good, a product and/or a service and then export these goods, products, and/or services and then import cash into the state and create the highest wage jobs, create economic opportunities for Vermonters and form the base of the foundation of our state's economy.

These businesses tend to be the primary generators of capital in a region's economy and create the highest wage employment opportunities for working Vermonters.

Vermont's RDCs conduct on going value-added business visitation programs to know and understand the issues and opportunities facing Vermont's regional value-added industries.

<u>Addison County Economic Development Corp.</u>	ACEDC <sup>9</sup>
<u>Bennington County Industrial Corp.</u>	BCIC <sup>10</sup>
<u>Brattleboro Development Credit Corp.</u>	BDCC <sup>11</sup>
<u>Central Vermont Economic Development Corp.</u>	CVEDC <sup>12</sup>

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<sup>8</sup> [www.vermontvacation.com](http://www.vermontvacation.com)

<sup>9</sup> [www.addisoncountyedc.org](http://www.addisoncountyedc.org)

<sup>10</sup> [www.bcic.org](http://www.bcic.org)

<sup>11</sup> [www.brattleborodevelopment.com](http://www.brattleborodevelopment.com)

<sup>12</sup> [www.central-vt.com/cvedc](http://www.central-vt.com/cvedc)

<u>Franklin County Industrial Development Corp.</u>	FCIDC <sup>13</sup>
<u>Greater Burlington Industrial Corp.</u>	GBIC <sup>14</sup>
<u>Green Mountain Economic Development Corp.</u>	GMEDC <sup>15</sup>
<u>Lake Champlain Islands Chamber of Commerce</u>	LCICC <sup>16</sup>
<u>Lamoille Economic Development Corp.</u>	LEDC <sup>17</sup>
<u>Northeastern Vermont Development Association</u>	NVDA <sup>18</sup>
<u>Rutland Economic Development Corp.</u>	REDC <sup>19</sup>
<u>Springfield Regional Development Corp.</u>	SRDC <sup>20</sup>

**Vermont’s RDCs work with the Vermont Department of Economic Development to provide:**

**Site Selection**

The RDCs together with the assistance work the VT DED to find appropriate sites for value-added businesses to locate and expand. The RDCs also assist municipalities in the creation of industrial/high value-added business parks.

**Research**

The RDCs track economic, demographic, quality-of-life and industry sector information. The RDCs maintain directories of value-added businesses in their counties. The RDCs work to create and implement regional economic development plans that focus upon retaining and growing high value economic opportunities to their regions.

**Business Visitations & Support Services**

In order to support the retention and expansion of Vermont’s value added industries, the RDCs conduct regular business visitation program of the value-added businesses in their counties. In addition the RDCs facilitate manufacturing, technology and value-added business forums that focus upon the issues and opportunities of the region’s value-added businesses. In the value-added business expansion and retention program the RDCs works with the VT DED towards sustaining business retention, encouraging business expansion, providing rapid support to communities and businesses in need, and positively impacting the business environment.

**Recruitment**

The RDCs work with the Vermont Department of Economic Development to provide customized and confidential assistance to out-of-state companies that are interested in expanding or relocating to Vermont. Large and small businesses alike receive individualized

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<sup>13</sup> [www.fcidc.com](http://www.fcidc.com)  
<sup>14</sup> [www.gbicvt.org](http://www.gbicvt.org)  
<sup>15</sup> [www.gmedc.com](http://www.gmedc.com)  
<sup>16</sup> [www.champlainislands.com](http://www.champlainislands.com)  
<sup>17</sup> [www.lamoilleeconomy.org](http://www.lamoilleeconomy.org)  
<sup>18</sup> [www.nvda.net](http://www.nvda.net)  
<sup>19</sup> [www.rutlandeconomy.com](http://www.rutlandeconomy.com)  
<sup>20</sup> [www.springfielddevelopment.org/](http://www.springfielddevelopment.org/)

attention on matters such as site location, finance options, training programs, tax incentives, and more.

#### Financing Assistance

The RDCs assist businesses with financing through the Vermont Economic Development Authority (VEDA).

#### Permit Assistance

Together with the VT DED, the RDCs work to facilitate the management of permit processes for value-added businesses at the local, regional and state level.

#### Workforce Investment – Education and Training

The RDCs work with the VT DED to assist value-added businesses and their employees with advancing their workforce training needs through the Vermont Training Program and other state and federal programs. In addition the RDCs assist the Workforce Investment Boards (WIB), a community collaborative comprised of employers, educators, state agencies and other stakeholders, to advance workforce education and training in the region.

#### Regional Collaboration

The RDCs work collaboratively with the Regional Planning Commissions RPCs, Regional Marketing Programs RMPs, and with municipalities to advance appropriate land use, transportation, and programs that focus upon maintaining healthy and vibrant communities for Vermonters.

### **VERMONT Economic Development Programs, Resources, Incentives, & Resource Partners:**

#### **Financing:**

#### **THE VERMONT ECONOMIC DEVELOPMENT AUTHORITY (VEDA)<sup>21</sup>**

The Vermont Economic Development Authority (VEDA), Vermont's statewide economic development lender, is a quasi public instrumentality of the State created by statute in 1974 to promote economic prosperity and increase employment through the operation of a variety of financing programs. VEDA offers direct loans, industrial revenue bonds, loan guarantees, as well as other state and/or federally supported financing programs. VEDA is governed by a twelve member Board of Directors made up of nine Vermont residents appointed by the Governor, plus the State Treasurer, the Secretary of the Agency of Commerce and Community Development and the Secretary of the Agency of Agriculture, Food & Markets.

VEDA works closely with the State of Vermont Department of Economic Development and the state's Regional Development

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<sup>21</sup> [www.veda.org](http://www.veda.org)

Corporations to assist companies wishing to expand or relocate their businesses in Vermont.

The following is a brief description of programs available. For further information call VEDA at (802) 828-JOBS. Website at [www.veda.org](http://www.veda.org).

### **Subchapter 5** **Direct Loans**<sup>22</sup>

- VEDA can provide direct loans to eligible facilities for the acquisition and/or improvement of land, buildings, and machinery and equipment. Loans can be made for up to 40% of a fixed asset project not to exceed \$1,300,000, of which no more than \$800,000 may be advanced on land and buildings and \$500,000 on machinery and equipment. If other subsidized sources are involved in the financing of the project, VEDA's participation may be reduced to a lesser percentage. Terms offered are generally up to 7 years on machinery and equipment. Terms on land and building loans are usually 10 years, with payments based on a 15 year amortization. Interest rates are below market and are variable based on the use of the project funds. Loans under \$250,000 may be approved in-house by VEDA Staff. All other loan requests will be considered by the VEDA Board, which meets monthly.

### **Subchapter 4**

**Industrial Revenue Bonds (IRBs)**<sup>23</sup> - VEDA may issue tax-exempt, low interest bonds to provide funds for the acquisition of land, buildings, and/or machinery and equipment for use in a manufacturing facility, defined as one producing or manufacturing tangible personal property. IRBs may also be used to finance "exempt facilities" as defined by the federal tax code, such as those that treat or dispose of solid or hazardous wastes. Revenue bonds may also be used to finance 501(c)(3) organizations. In some cases, these bonds may be issued as "bank qualified" investments. Federal tax code provisions must be complied with to assure eligibility for tax-exempt financing. The Authority may also issue Taxable Revenue Bonds within certain guidelines.

Bonds issued by VEDA carry no pledge, direct or indirect, or credit of either the State of Vermont or VEDA, nor any liability of either entity to make debt service or other payments. The sale of the bonds is based on the creditworthiness of the borrower and credit enhancements (e.g., letter of credit) offered.

Interest rates and terms on the bonds are negotiated with the bond holder. IRBs can fund fixed asset projects in an amount up to \$10 million.

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<sup>22</sup> [www.veda.org/interior.php/pid/1/sid/1](http://www.veda.org/interior.php/pid/1/sid/1)

<sup>23</sup> <http://www.veda.org/interior.php/pid/1/sid/2>



### **Subchapter 3**

**Local Development Corporations**<sup>24</sup> - VEDA may provide loans to nonprofit local development corporations for the purchase of land for industrial parks, industrial park planning and development, and the construction or improvement of speculative buildings or small business incubator facilities. "Spec" buildings and incubators can provide low cost, flexible leased space for businesses which prefer not to own their own facility. The local development corporation is normally required to provide a minimum of 10% of the project cost.

### **Subchapter 2**

**Mortgage Insurance**<sup>25</sup> - Insurance contracts are issued by VEDA to insure repayment of commercial loans made to fund working capital or for the acquisition of land, buildings, machinery and equipment. Eligible applicants are banks lending to businesses which are eligible under the VEDA statute.

VEDA policy sets maximum insurance at \$2 million, however, statutory limits are higher. The maximum insurance contract cannot exceed 90% of the principal amount of the loan, with the maximum term of an insured loan being 25 years, if secured by land and buildings, and 10 years if secured by machinery and equipment.

### **Financial Access Program**<sup>26</sup>

The Vermont Financial Access Program (FAP) is a program which utilizes a "pooled reserve" concept to enhance opportunities for small businesses to access commercial credit. Premiums which are based on a percentage of the loan amount are paid to VEDA by a participating bank and are deposited into a reserve account on behalf of that bank. Bank and borrower contribute equally to the payment of the premium (the bank may pass its portion of the premium onto the borrower). VEDA matches this premium with Subchapter 2 mortgage insurance capacity. This reserve account is dedicated to cover losses which may be incurred by the bank on loans which are enrolled in FAP, thus giving the bank an incentive to make loans they may not otherwise be willing to consider.

Terms of loans are determined by the lending institution; VEDA does not participate in the credit decision. To be eligible, a borrower must be duly authorized to conduct business in the State of Vermont and have gross sales less than \$5 million. Loans must be in an amount less than \$200,000 and proceeds must be used for industrial, commercial or agricultural enterprises within the State of Vermont.

### **Export Finance Program**<sup>27</sup>

Operating in the role of a City/State Partner with the Export/Import Bank of the United States (Ex-Im), VEDA Staff can provide "one stop" service for export finance programs in the State of Vermont. Ex-Im

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<sup>24</sup> [www.veda.org/interior.php/pid/1/sid/3](http://www.veda.org/interior.php/pid/1/sid/3)

<sup>25</sup> [www.veda.org/interior.php/pid/1/sid/4](http://www.veda.org/interior.php/pid/1/sid/4)

<sup>26</sup> [www.veda.org/interior.php/pid/1/sid/55](http://www.veda.org/interior.php/pid/1/sid/55)

<sup>27</sup> [www.veda.org/interior.php/pid/1/sid/7](http://www.veda.org/interior.php/pid/1/sid/7)

Bank offers programs which may provide a bank with a 90% guarantee on export working capital loans made to Vermont businesses which are active in or entering the export market. Ex-Im Bank also offers various export insurance programs which insure repayment of foreign accounts receivable from commercial and/or political risk and offers foreign buyer finance programs on eligible transactions.

### **Vermont Small Business Loan Program**<sup>28</sup>

VEDA's Small Business Loan Program may make loans up to \$100,000 for fixed assets or working capital. Loans are usually limited to a maximum of 50% of project costs. However, in certain instances loans of up to \$50,000 may be made for up to 75% of the cost of a project. Borrowers are required to provide at least 10% of the project cost in the form of equity capital. Eligible businesses must be at least 51% owned by U.S. citizens or resident aliens. The Program is available throughout Vermont, with the exception of those municipalities with a population in excess of 25,000.

### **SBA 504 Loans**<sup>29</sup>

SBA 504 loans are also administered through VEDA's subsidiary, Vermont 504 Corporation, which is a designated Small Business Administration (SBA) Certified Development Corporation. Through the SBA 504 program, businesses may access fixed asset financing of up to 40% of a project from the sale of SBA guaranteed debenture bonds. Use of proceeds may be used for the acquisition of land, buildings, machinery and equipment. The maximum loan amount is \$1,500,000, for rural areas \$2,000,000 and for manufacturing \$4,000,000 with loan terms of either 10 or 20 years depending on the use of the loan proceeds. Interest rates are fixed and the rate is determined at the time of sale of the debentures.

### **Technology Infrastructure Financing Program**<sup>30</sup>

This program serves communications technology service providers, technology infrastructure installers and providers; businesses purchasing specific technology infrastructure or equipment; and not-for-profit organizations that establish and/or operate communications infrastructure, including municipalities, regional development corporations and educational institutions. Funding may be used to purchase customer premise equipment, the construction of new and upgrading of existing communications infrastructure.

### **Vermont Business Energy Conservation Loan Program**<sup>31</sup>

Applicant businesses must be 51% owned by US citizens. This includes (but is not limited to) companies engaged in the following industries: manufacturing, processing of assembly of products, hospitality, service

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<sup>28</sup> [www.veda.org/interior.php/pid/1/sid/8](http://www.veda.org/interior.php/pid/1/sid/8)

<sup>29</sup> [www.veda.org/interior.php/pid/1/sid/5](http://www.veda.org/interior.php/pid/1/sid/5)

<sup>30</sup> <http://www.veda.org/interior.php/pid/1/sid/11>

<sup>31</sup> <http://www.veda.org/interior.php/pid/1/sid/99>

providers, farms and retail. Non-profit businesses are also eligible. Loans may not be made for improvements to public buildings and facilities such as public schools and municipal buildings. Multifamily properties are not eligible. Loan funds may be used to purchase and install: thermal envelope improvements; power, heating, ventilation and cooling system improvements; lighting and new HVAC equipment that is certified as energy-efficient. Loans may also be made to fund the purchase of APU's (Auxiliary Power Units), and equipment necessary to conduct energy audits for businesses and residences. Loans may not be made to refinance existing debt or assets. For projects costing more than \$20,000, applicants will work with Efficiency Vermont to ensure that projects meet cost-effectiveness requirements.

## **VENTURE CAPITAL**

### **FreshTracks Venture Capital**<sup>32</sup>

FreshTracks Capital, LLP., is an early-stage venture fund, combining the financial resources of \$25 million in venture capital with the resources needed by entrepreneurs to build thriving businesses in the Champlain Valley and throughout Vermont. As an affiliate fund in Village Ventures, Inc. network of funds, FreshTracks makes equity investments, in partnership with that firm to support the growth of innovative businesses through multiple rounds of financing.

### **Vermont Seed Capital Fund**<sup>33</sup>

The Vermont Seed Capital Fund is a professionally managed venture capital fund which invests exclusively into Vermont start-ups and growing firms determined as offering high growth potential, financial return commensurate with risk, and public benefit for Vermonters. Portfolio firms also have access to substantive programs, facilities, partners, and value-adding services offered via a strategic relationship with the non-profit Vermont Center for Emerging Technologies incubator.

### **North Country Angels**<sup>34</sup>

North Country Angels (NCA) brings together successful and experienced entrepreneurs who are active in making early-stage and

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<sup>32</sup> [www.freshtrackscap.com](http://www.freshtrackscap.com)

<sup>33</sup> <http://vermonttechnologies.com/capital/>

<sup>34</sup> <http://www.northcountryangels.com/>

seed investments in companies located in the northeastern United States. Every month they gather informally to discuss recent news from the investment community, share due diligence activities, build strategic relationships, and review business plans from prospective companies. They are keen to see strong business plans with qualified management teams to back them up. Members of NCA make individual decisions about investments. Many are interested in taking active roles in the development of a venture, from management and board activities to helping structure financially sound investment placements.

### **Vermont Venture Network VVN**<sup>35</sup>

A forum created to enhance the interaction and exchange of ideas among Vermont's entrepreneurs, the Vermont Venture Network has been at the heart of the entrepreneurial community for the past twenty years. VVN is a not-for-profit organization that meets monthly featuring speakers from Vermont's business community or financing source. The VVN has worked successfully with other economic development advocates to bring the right people together to grow Vermont's economy, while providing education and inspiration to our participants. VVN Meetings are open to the public. Attendees include entrepreneurs, management-for-hire and employment candidates, investors, and those of assistance to start-ups or established entrepreneurial businesses, such as, government agencies or service providers.

## **Community Foundations, Grants and Revolving Loan Funds:**

### **Vermont Sustainable Jobs Fund**<sup>36</sup>

The Vermont Sustainable Jobs Fund is a nonprofit organization formed by the State Legislature in 1995 to accelerate the development of Vermont's emerging, *green* economy. The charge of VSJF is to build markets within Vermont's natural resource industries and the green economy including:

- Sustainable agriculture
- Forest products
- Renewable energy
- Environmental technology
- Solid waste / pollution abatement.

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<sup>35</sup> [www.merritt-merritt.com/vvn.html](http://www.merritt-merritt.com/vvn.html)

<sup>36</sup> <http://www.vsjf.org/>

VSJF's goal is to identify, launch, and nurture new business communities, natural-products markets, and sustainable local economies.

The VSJF provides:

- Early stage grant funding for projects in core market sectors
- Technical assistance and sector expertise
- Market building strategy expertise
- Business network support and connections

The VSJF Flexible Capital Fund (the "Flex Fund") invests in targeted Vermont growth companies that fill a gap, or strengthen the supply chain, in sustainable agriculture and food systems, forest products, renewable energy and other natural resource sectors. The Flex Fund is the first of its kind in Vermont to be strategically focused on providing **near equity** or mezzanine financing (subordinated debt, royalty financing and/or warrants) to a unique, and often, neglected group of growth companies in Vermont.

### **Vermont Community Foundation      VCF<sup>37</sup>**

A community foundation is a classic expression of community life and values. As a collection of charitable funds set up by individuals and organizations, it is a place where the contributions of each individual donor are celebrated, yet it recognizes that we can accomplish more together than as individuals. Vermont's own community foundation was founded in 1986, and over the years has grown in strength and experience thanks to the commitment of our donors, the depth of our relationships with nonprofit organizations, and its governance by top community leaders from every corner of the state. Today the VCF regularly delivers tangible results. The grants we distribute are as varied as our donors' interests and as wide ranging as the needs of the community, whether it's \$2,500 to help dairy farmers develop marketing plans, or a multi-million dollar commitment to the health and well-being of Vermont's children. The VCF also serves as an incubator for new solutions, like the Child Care Fund of Vermont, the Vermont Women's Fund, the Vermont Unity Project, as well as the many other creative approaches that are represented in the advised funds and supporting organizations that make up the VCF. With the help of our donors and nonprofit partners, we have distributed over

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<sup>37</sup> [www.vermontcf.org](http://www.vermontcf.org)

\$50 million in grants, our total assets have grown to over \$100 million, and we make financial investments throughout Vermont.

### **Revolving Loan Funds RLF**

Vermont has numerous revolving loan funds throughout Economic, Local and Community Development Organizations around the state. Revolving loan funds have been used by governments at all levels to assist in maintaining existing housing and funding affordable housing projects. Because the funds typically operate with a fixed and one-time capital allocation, funding is most often provided through repayable loans, but generally at no or at low interest rate. Once funding has been repaid, the revolving fund can serve other borrowers. When used to support affordable housing projects, because the funds are limited, they are often provided for only certain aspects-such as providing landlords and lower-income homeowners with renovation and repair funds, pre-development project financial assistance or temporary equity-and used in conjunction with conventional loans and other forms of financial assistance.

## **WORKFORCE EDUCATION, DEVELOPMENT & TRAINING**

### **Workforce Development Council**<sup>38</sup>

The charge of the WDC is to create the high skilled workforce to fill jobs in growth and emerging industries. This builds on the notion that the State's most important resource is its workers. The WDC, together with the regional Workforce Investment Boards (WIBs), coordinates employer needs with education and training investments and supports employer-provided training and education. The WDC envisions a system that provides lifelong learning opportunities resulting in good jobs and a competitive advantage for Vermont businesses. Workforce development is the most important element to be addressed to ensure a vibrant economy, especially to be competitive in the new economy.

### **Workforce Investment Boards WIB**<sup>39</sup>

Regional Workforce Investment Boards, comprised of public and private sector participants, work to support regional economic development strategies by responding to workforce needs as defined

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<sup>38</sup> <http://labor.vermont.gov/tabid/1495/Default.aspx>

<sup>39</sup> [www.vermont.org/workforce/wib.html](http://www.vermont.org/workforce/wib.html)

(Could Not Find Active Webpages for WIB and Revolving Loans. Labor.Vermont.gov is an irrelevant link for the info that is presented on this page)

by regional participants. *WIBs are closest to the customers, and should be in a position to identify and describe the vision and needs of businesses, students and workers in their region as they relate to advancing the capacity and skills of the workforce.*

### **Peer to Peer Collaborative**<sup>40</sup>

The Peer to Peer Collaborative a peer advisory program of the Vermont Sustainable Jobs Fund, matches accomplished Peer Advisors (CEOs, COOs, and CFOs), in teams of three, with CEOs of growing companies. In the context of a peer learning environment, Advisors work over a 12 to 18 month period to help client CEOs define their business strategy, better understand company financial drivers and opportunities, and get energized to help management *grow along with* (and not away from) the company. Peer to Peer companies come out of the program with a plan that builds a stronger operational structure, improves profitability and supports livable wages for their Vermont employees.

Peer to Peer is best suited to work with growth companies that:

- Are owned and operated in Vermont
- Have \$1 - \$15 million in gross sales with sales growth projected in the coming years
- Have 10 – 50 full-time employees
- Have a desire to improve compensation for lowest paid employees (through some combination of salary and/or benefit enhancements, profit sharing, and/or an ESOP)
- Have an owner who recognizes that some internal operating systems need to be improved to accommodate anticipated growth

## **Workforce Training Funding:**

### **THE VERMONT TRAINING PROGRAM**<sup>41</sup>

The Vermont Training Program promotes expansion and encourages the creation and retention of jobs in Manufacturing, IT, Healthcare, Telecommunication and Environment by providing training for new and

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<sup>40</sup> <http://www.vsjf.org/what-we-do/peer-to-peer>

<sup>41</sup> <http://economicdevelopment.vermont.gov/Programs/WorkforceTraining/tabid/126/Default.aspx>

existing businesses thereby increasing the skills of the Vermont workforce, the wages and Vermonters' standard of living. The two primary goals of the Vermont Training Program are job creation and job retention. In order to accomplish the training program goals, the state offers three training initiatives: new employment; upgrade and crossover training for incumbent workers. These individually designed training programs may include on-the-job; classroom; skill upgrade; or other specialized training which are mutually agreed upon between the State and employer.

- A. Guarantee that the training requested will supplement, rather than replace, the company's ongoing, normal training efforts.
- B. Agree to pay wages equal to at least twice minimum wage \$17.46 at completion of training, if no benefits are provided to the employee, or with benefits, a minimum wage of \$12.22 for new hires and \$13.97 for existing employees. (Calculation of wages may be less with benefits or in high unemployment area.)
- C. Submit a training plan.

## **Workforce Education & Training Fund Grants    WETF<sup>42</sup>**

**WORKFORCE EDUCATION & TRAINING FUND (WETF)** provides grants under two categories:

- **Training:** Grants in this category support training that will improve the skills of Vermont workers who are unemployed, under-employed, or at risk of becoming unemployed. Eligible applicants include employers, and public and private training providers **in collaboration with employers**. Activities under this program can include occupational training/education and apprenticeships. Extra weight will be given to projects that train for new or vacant jobs, but projects may also train current workers for greater job security or for upgrades.
- **Internships:** Grants in this category support work-based learning opportunities with Vermont employers. Eligible applicants include public and private entities that match Vermont employers with students from public and private secondary and post-secondary schools, regional technical centers and the Community High School of Vermont. Eligible interns are Vermont

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<sup>42</sup> [www.labor.vermont.gov](http://www.labor.vermont.gov) (Homepage for Dept. of Labor. Could not find active webpage for WETF program)



residents who are students at colleges, public or private high schools, regional technical centers, and Community High School of Vermont. Interns may, or may not receive academic credit or financial remuneration.

## **Infrastructure Grants and Loans:**

### **VERMONT COMMUNITY DEVELOPMENT PROGRAM VCDP<sup>43</sup>**

VCDP: A program designed to assist in creating economic opportunity and advancing the economic wellbeing of low to moderate income Vermonters. The program is available to Vermont municipalities and is administered, coordinated and managed by the Vermont Department of Housing and Community Affairs.

Funded through the U.S. Department of Housing and Urban Development's Community Development Block Grants for Small Cities program, the VCDP awards roughly \$7.5 million annually to municipalities on a competitive basis. Funds help identify and address needs related to housing, economic development, public facilities, public services, and handicapped accessibility, and are primarily focused on assisting persons of low and moderate income. Financial assistance is also provided for urgent health and safety issues and to improve areas of slums and blight.

## **VERMONT'S ECONOMIC INCENTIVES:**

### **Vermont Economic Progress Council VEPC<sup>44</sup>**

The Vermont Economic Progress Council (VEPC) administers a performance-based incentive program for both businesses and municipalities for economic development activity. Authorizations are based on how well the business and the proposed economic activity:

- Meets a 'but for' assessment. That is, but for the economic incentive, the proposed economic development would not occur or would occur in a significantly different and significantly less desirable manner;
- Performs in a cost-benefit analysis, which measures whether the economic activity of the proposed project will generate a net fiscal benefit to the state; and
- Fits a conceptual profile presented by a set of nine guidelines.

If authorized for incentives by VEPC, applicants must make the investments, create the jobs, and otherwise create the economic

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<sup>43</sup> [www.dhca.state.vt.us/VCDP/index.htm](http://www.dhca.state.vt.us/VCDP/index.htm)

<sup>44</sup> <http://economicdevelopment.vermont.gov/Programs/VEPC/tabid/124/Default.aspx>

activity represented in their application before they can actually claim the incentives. There are annual reporting requirements and statutory penalties for certain noncompliance.

## **VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI)<sup>45</sup>**

**QUICK PROGRAM FACTS THIS IS AN INCENTIVE PROGRAM.** The “I” in VEGI stands for *incentives* and the purpose of the program is just that. The benefits are meant to provide incentives for job and payroll growth and investments which are beyond a company’s normal growth and which would not occur, or would occur in a significantly different and significantly less desirable manner, without the incentive. This is not a grant, loan, or financing program.

**THE INCENTIVE IS IN THE FORM OF A CASH PAYMENT.**

This is not a tax incentive program offering tax credits. If incentives are authorized and targets are met and maintained, the applicant receives a cash incentive, which is earned over the years (for up to 5 years) that new qualifying payroll is created. The incentive is earned annually by maintaining or increasing base payroll, meeting the qualifying payroll target and either the employment target or the capital investment target. Once earned, the incentive is paid out in five installments, if the payroll and employment targets for the year the incentive was earned are maintained. The property tax stabilization incentive is a reduction in the applicant’s municipal and state education property tax liability if authorized by the town and VEPC. Property Tax Stabilization must be applied for in conjunction with a VEGI incentive and is subject to the same rules.

**APPROVAL AND AUTHORIZATION IS REQUIRED.** To earn VEGI incentives, applicants must apply to VEPC and be authorized to earn the incentives, based on statutory criteria: But For, Program Guidelines, and cost-benefit modeling.

**REQUIRES CREATION OF QUALIFYING JOBS.** The purpose of the VEGI program is the creation of net new qualifying jobs and certain capital investments that would not occur without an incentive. To actually earn the incentive, the company must maintain or increase

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<http://www.thinkvermont.com/Programs/VEPC/VermontEmploymentGrowthIncentiveProgram/tabid/157/Default.aspx>

base payroll, meet their new qualifying payroll target and meet either their net new qualifying job target or new qualifying capital investment target.

**ONLY CERTAIN JOBS AND CAPITAL INVESTMENTS**

**QUALIFY.** Only jobs and the payroll that results from the creation of those jobs qualify for the incentive. Qualifying jobs must be full-time (35 hours or more/week), permanent, non-owner, and meet the wage threshold for the program. They must also be net new. Jobs that are added to fill jobs vacated during the year are not net new, even if they meet the qualifying job definition. Qualifying capital investments are those that are beyond normal maintenance investments and that occur because of the incentive.

**WAGE THRESHOLD.** To qualify to be counted to generate an incentive, a job must earn a minimum of 160% of the Vermont minimum wage (\$13.97) in place at the time of application. The employee's annualized wages divided by number of hours worked per year must be greater than Vermont minimum wage times 160%.

**NO RESTRICTIONS ON SIZE, TYPE OF BUSINESS.** Any business that can meet the program approval criteria and that will create net new qualifying jobs may apply. However, a project that would occur regardless of the incentive is not eligible. Jobs, payroll and capital investments that do not meet the program thresholds or requirements are not eligible. Also, businesses that serve only a limited, local market and that do not circulate new dollars into the state will not fare well in the cost-benefit modeling process and the application will most likely not meet certain program guidelines.

**NO RESTRICTIONS ON TYPE OF ECONOMIC ACTIVITY.** The program is available to any company that can meet program approval criteria, whether they are relocating to Vermont, creating a new business in Vermont, growing an existing business in Vermont or growing a division that is located in Vermont.

**NO GAIN, NO PAY.** Even if incentives are authorized, if targets are not met, no incentives can be earned or paid out. Payroll and either headcount or capital investment targets must be met to earn the incentive and maintained to continue receiving incentive installments. The targets are set by the applicant in their final application. The target date is December 31 of each year. If an application is authorized mid-year for a project that starts that year, the target deadline is still December 31 of that year. The Year 1 target must be met by December 31. The company does not have a full 12 months to reach their Year 1 targets.

**NO RECAPTURE REQUIRED.** Because the incentive payments are paid out in five annual installments, no recapture is required under

this program, except in extreme circumstances. Instead, if a company fails to meet targets, no incentive is earned and if they fall below a previous target for which an incentive was earned, the installments stop. Recapture is required if a company falls below 90% of the full-time employment level at the time of application. Recapture, or a curtailment of installment payments may also be required if all capital investments are not made by the end of the authorization period.

**"MOVING THE DECK CHAIRS" DOES NOT QUALIFY.**

Incentive authorization and annual incentive claims will be closely scrutinized to prevent authorization or allowance of incentives for the movement of existing Vermont jobs from an existing company to a related entity that is the incentive applicant.

**NEW EMPLOYEES MUST BE NET NEW TO THE COMPANY.** To be counted as net new jobs, the jobs must be above and beyond employees that are added to fill vacant positions or to make up for attrition. Also, the company must maintain or increase base payroll for new jobs and payroll to be considered incremental.

## **Targeted Industry Sector Incentives:**

### **VERMONT CAPTIVE INSURANCE PROGRAM**<sup>46</sup>

Captive insurance offers a wide variety of flexible tools to help you gain control over risk management issues and reduce your costs.

Vermont is the undisputed gold standard of all domiciles with more than twice the number of licensed captives of all other states combined. No other state even comes close for captives -- and only Bermuda and the Cayman Islands have more captives than we do. Vermont is the undisputed on-shore leader with over twenty years of experience working with the captive insurance industry.

Vermont's captive Insurance laws and regulations keep pace with industry needs. Our legislature listens and is responsive. We keep our captive environment up to date and friendly. Vermont has a team of regulatory and promotional professionals ready to respond to your needs.

Vermont's Infrastructure is Second to None Vermont's professional support services are the best in the world. As a leader in the industry, Vermont is home to the nation's top captive insurance providers. When looking for world leading management companies, highly specialized

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<sup>46</sup> [www.vermontcaptive.com](http://www.vermontcaptive.com)

banking and investment services, accountants or expert law firms – Vermont has them. When looking for a supportive and influential trade association -- has it.

What this means is that Vermont has the complete package to maximize the benefits of your company's captive insurance needs with a team of experienced and proven professionals.

## **Energy Efficiency Funding and Assistance:**

### **Efficiency Vermont<sup>47</sup>**

Efficiency Vermont provides technical assistance and financial incentives to Vermont households and businesses, to help them reduce their energy costs with energy-efficient equipment and lighting and with energy-efficient approaches to construction and renovation.

They are funded by an energy efficiency charge on each electric bill. Before Efficiency Vermont was created, the energy efficiency charge was used to pay for energy efficiency services formerly provided by the electric utility. In Burlington, Burlington Electric Department (BED) still pays for the energy efficiency services.

Efficiency Vermont works directly with business operators, homeowners and renters to reduce their energy costs.

Contact Efficiency Vermont to:

- Get the facts on energy-efficient approaches to lighting, heating, ventilation and air conditioning for your business.
- Find information on financial incentives, and helpful links.
- Learn typical energy-efficient approaches, find information on the benefits of integrated design, an overview of efficiency guidelines, information on financial incentives, and numerous useful links for design and construction professionals and building owners.
- Tips on lowering your energy costs, learn the top energy users and typical energy consumption in your business.
- Find links to a host of energy efficiency organizations and other resources, use our glossary of frequently used terms, access software tools that help you size mechanical equipment, evaluate equipment efficiency options, and manage the

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<sup>47</sup> [www.encyvermont.org/pages](http://www.encyvermont.org/pages)

intricacies of designing and constructing energy-efficient buildings.

## **Research & Development Funding:**

### **Small Business Innovation Research (SBIR) Program**<sup>48</sup>

The Small Business Innovation Research (SBIR) Program was established in 1982 under the Small Business Innovation Development Act. This is a highly competitive program that encourages small businesses to explore their technological potential and provides the incentive to profit from commercialization. The objectives of the Program are to:

- Stimulate technological innovation;
- Use small business to meet federal research & development (R&D) needs;
- Encourage the participation by disadvantaged and minority persons in technological innovation
- Increase private sector commercialization derived from federal R&D.

### **The Vermont Experimental Program to Stimulate Competitive Research (EPSCoR)**<sup>49</sup>

The Vermont Experimental Program to Stimulate Competitive Research (EPSCoR) contributes to building an infrastructure which will improve the research competitiveness of Vermont scientists and engineers as well as bring NSF resources to the service of the broader community. The context for these activities is a small, rural state of 613,090 people with a homogeneous population. Employment opportunities are shifting from agriculture and traditional manufacturing to the service industry and a growing high tech component. Higher Education needs are served by a single, small research university, the University of Vermont (UVM), and a broad range of private and public baccalaureate institutions.

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<sup>48</sup> <http://www.sba.gov/content/small-business-innovation-research-program-sbir-0>

<sup>49</sup> [www.uvm.edu/EPSCoR](http://www.uvm.edu/EPSCoR)

## **VERMONT's Economic Development Resource Partners**

### **Vermont Small Business Development Center VTSBDC<sup>50</sup>**

The Vermont SBDC, partially funded by the Small Business Administration, Vermont Department of Economic, Housing and Community Development, and Vermont State Colleges, is a non-profit partnership of government, education, and business. The Vermont SBDC goal is to spur Vermont's economy by helping its small businesses succeed and grow.

The SBDC mission is to strengthen existing business entities, and assist start-ups through high quality, no cost counseling, and high quality, affordable training programs. The Vermont SBDC is located at VTC in Randolph and in every one of Vermont's Regional Development Corporation offices throughout Vermont.

The regionally based SBDC's support entrepreneurship and small business needs by providing nearby business consulting support a range of issues from building a business plan to technological support to obtaining financing. Small businesses or startups looking for counseling and advice turn first to the SBDC in their neighborhood. In addition, high tech businesses and entrepreneurs receive hands on assistance to acquire Small Business Innovation Research (SBIR) funding, commercialization and technology transfer help, and equity financing counseling.

### **Vermont Manufacturing Extension Center VMEC<sup>51</sup>**

In 1995, the National Institute of Standards and Technology (NIST) selected Vermont for a Manufacturing Extension Partnership (MEP) Manufacturing Extension Center. Vermont's not-for-profit center, known as the Vermont Manufacturing Extension Center (VMEC), is headquartered on the campus of Vermont Technical College in Randolph Center. Additional field offices are located at the Regional Development Corporation offices in Burlington and Springfield.

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<sup>50</sup> [www.vtsbdc.org](http://www.vtsbdc.org)

<sup>51</sup> [www.vmec.org](http://www.vmec.org)

VMEC's Mission is "To Improve Manufacturing in Vermont and strengthen the global competitiveness of the state's smaller manufacturers." This is done through professional consulting, one-on-one coaching and public/onsite workshops to help Vermont's approximately 2,000 small and medium sized manufacturers increase their productivity, modernize their manufacturing and business processes, adopt advanced technologies, reduce costs, and improve their competitiveness. Increased competitiveness means greater stability in the state's work force, improved efficiencies in operations, more customer satisfaction, and increased sales and profits. VMEC works hard at being "The Best Resource for Vermont Manufacturers" and providing world-class assistance, products, and support, with exceptional service.

VMEC provides a range of services to Vermont manufacturers of all sizes from supporting the development of sound business plans to identifying areas of opportunity or threat in the marketplace to training the company on lean manufacturing techniques. These services are highly regarded by Vermont manufacturers as they face competition in the marketplace from both US and internationally based manufacturing firms.

### **Vermont Information Technology Center VITC<sup>52</sup>**

The Vermont Information Technology Center is located at Champlain College. It is the mission of the VITC to become a major resource point for Vermont individuals and organizations with an interest in the various aspects of information technology (IT) to support the expansion and improvement of the Vermont economy. Information Technology is vital to the future of Vermont's economy and its gentle environmental footprint is consistent with the Vermont way of life. It is a clean, growing industry that provides high-paying jobs. A fundamental component of the VITC mission is to foster a nurturing environment for information technology-one that allows it to grow and flourish. The Center can foster IT growth in three ways: By helping small businesses more effectively use the many aspects of Information Technology in their operations. By reinforcing the positive image of Vermont as a state committed to staying on the leading edge of information technology. By coordinating and supporting an educational infrastructure in the state that is responsive to IT workforce needs and demands.

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<sup>52</sup> <http://vtinfotech.org/index.php>



## **Regional Chambers of Commerce:**

### **Lake Champlain Regional Chamber of Commerce      LCRCC<sup>53</sup>**

The LCRCC is Vermont's largest business organization with approximately 3,000 members, the LCRCC serves the businesses of northwestern Vermont. The LCRCC assumes marketing and promotional activities for the Lake Champlain region on behalf of the State of Vermont. From its 60 Main Street Burlington Resource Center the LCRCC hosts the following programs and divisions: Workforce Education, Chittenden County Workforce Investment Board, Travel & Tourism, Government Affairs, Communications, Leadership Champlain, Vermont Visitors and Convention Bureau, and the Ambassadors Program. The LCRCC is the strategic partner of GBIC.

### **Regional Planning Commissions      RPCs:<sup>54</sup>**

Vermont's 11 Regional Planning Commissions work together with Vermont's 12 Regional Development Corporations to coordinate delivery of regional planning and regional economic development programs and services to Vermont municipalities. The RPCs and the RDCs collaborate on land use planning and economic development and work together as regional partners under the Vermont Agency of Commerce and Community Development.

### **Chittenden County Regional Planning Commission      CCRPC<sup>55</sup>**

CCRPC Mission: To serve Chittenden County and its communities through an effective regional planning process characterized by communication, facilitation, education, collaboration and technical assistance. The Chittenden County Regional Planning Commission (CCRPC) was founded in 1966 under the authority of Chapter 65 of Vermont Statute Title 24 to promote the mutual cooperation of its 19 municipalities to facilitate the appropriate development and preservation of the region's physical and human resources. CCRPC's Commissioners and professional staff strive to ensure that Chittenden County is a vibrant region where a high quality of life is built on the right combination of economic growth and environmental stewardship. CCRPC is one of 11 regional planning commissions in Vermont. Based on the 2000 census, Chittenden County is home to approximately one-fourth of Vermont's residents, making it the most populous county in the state.

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<sup>53</sup> [www.vermont.org](http://www.vermont.org)

<sup>54</sup> [www.vpic.info/rpcs](http://www.vpic.info/rpcs)

<sup>55</sup> [www.ccrpcvt.org](http://www.ccrpcvt.org)

## **Vermont Ski Areas Association      VSAA<sup>56</sup>**

The Vermont Ski Areas Association is the premiere marketing organization of Vermont in our state. Nobody promotes Vermont better than the VSAA.

Ski Vermont (Vermont Ski Areas Association), a private non-profit trade association, helps create a legislative, economic and social environment in which the state's ski industry can grow and prosper, addressing issues including environmental integrity, economic and social contributions to the state's welfare, and competitive positioning of the state as a destination for winter tourism. Ski Vermont serves its 16 alpine and 30 Nordic member resorts in three major areas: Government Relations, Marketing and Public Affairs.

Ski Vermont's marketing program is designed to promote Vermont as a winter tourism destination, and support marketing/promotional public relations efforts conducted by individual Ski Vermont member resorts. Programs are targeted to raise awareness of Vermont as a winter destination by promotion of an overall Vermont image, and to extend the marketing and promotional reach of individual members. Working closely with the Vermont Department of Tourism & Marketing, some of the primary tactics include advertising, extensive PR and media relations, direct response, promotions/partnerships, collateral, fulfillment, consumer shows, travel trade/sales missions, special events and research.

## **Local & Community Development Corporations    LDCs & CDCs**

Several Vermont municipalities have municipal development and community development corporations that work with the Regional Economic Development Corporations in their counties to advance economic and community development needs of their citizens. These entities also seek grants through the Vermont Community Development Corporation to fund housing and economic development projects in their communities.

## **City of Burlington Community Economic Development Office<sup>57</sup>**

CEDO, The Community and Economic Development Office is a department of the City of Burlington. CEDO, works with the community to foster economic vitality; preserve and enhance neighborhoods, quality of life and the environment; and promote equity and opportunity for all residents of Burlington. CEDO is the

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<sup>56</sup> [www.skivermont.com](http://www.skivermont.com)

<sup>57</sup> [www.cedoburlington.org](http://www.cedoburlington.org)

designated HUD office for the Community Development Block Grant program in Burlington.

### **Vermont Council on Rural Development VCRD<sup>58</sup>**

The Vermont Council on Rural Development, one of 39 State Rural Councils nationwide, was established in 1992 with the assistance of the U.S. Department of Agriculture's National Partnership Office and the Governor's Office. The Council is structured as a private / public partnership with a broadly based board of over 20 directors representing six partner groups (federal, state, local, private, non-profit, and education). The Vermont Council on Rural Development will enable and empower all Vermonters and Vermont Communities to create a prosperous future through coordination, collaboration, and the effective use of local, state, federal, educational, and private resources. The Council holds, as a central value the integration of the working landscape with the social, economic, cultural, and environmental fabric of Vermont.

### **Vermont Technology Council<sup>59</sup>**

The Vermont Technology Council is a catalyst for the creation of science- and technology-based business in Vermont.

The Vermont Technology Council was formed in 1992 by a group of Vermonters who recognized the potential of bringing together the high quality research of our universities and colleges, the entrepreneurial capacity of our business sector, and the support and collaboration of state government in ways that would benefit the Vermont economy.

The mission of the "Tech Council" is to foster competitive, profitable enterprise and research and development based on science, technology and engineering, to provide ongoing benefits to the State of Vermont.

The Council is comprised of members who are leaders in higher education, business, state government, and venture capital. Financial support comes from the State of Vermont, the University of Vermont, and private contributions.

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<sup>58</sup> [www.vtrural.org](http://www.vtrural.org)

<sup>59</sup> [www.vttechcouncil.org](http://www.vttechcouncil.org)

## **Vermont Center for Emerging Technologies @ UVM VCET**<sup>60</sup>

VCET is a targeted program designed to foster the success of new high-growth, high technology firms throughout the state. VCET offers selected early-stage businesses a menu of traditional incubator services, such as flexible rental space (administrative and generic dry laboratory space), office equipment, administrative support services, and business education and workshops.

## **Center for Leadership and Innovation at the University of Vermont**<sup>61</sup>

The Center for Leadership and Innovation at The University of Vermont was created to address the needs of developing leaders and growing companies in Vermont. The Center offers a series of management development seminars, training needs assessment services and custom training programs. Additionally, we are a point of access for area businesses to a variety of UVM resources. Also affiliated with the Center is the Vermont Family Business Initiative (VFBI), an ongoing membership program that provides a training and support network to more than 30 family businesses in the state.

Through seminars, customized programs, and the VFBI, the Vermont Business Center is poised to support your business to compete in a global economy. As a portal to University of Vermont resources, the VBC can link your business to research partnerships, leadership training, the Vermont Center for Emerging Technologies (VCET, a University-affiliated business incubation program), student intern resources, graduate and undergraduate education, and other University initiatives. Understanding your needs, we can help your business go from knowledge to action.

## **University of Vermont Office of Technology Transfer**<sup>62</sup>

The University of Vermont promotes the development of new knowledge and facilitates its application in ways that benefit society. Within the University, the Office of Technology Transfer (OTT) facilitates the practical application of knowledge by protecting, marketing, and negotiating the sale of rights of commercially viable intellectual property to partners that can bring the property to market.

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<sup>60</sup> [www.vermonttechnologies.com](http://www.vermonttechnologies.com)

<sup>61</sup> <http://learn.uvm.edu/center-for-leadership-and-innovation/>

<sup>62</sup> [www.uvm.edu/~techtran](http://www.uvm.edu/~techtran)

The guidelines presented here describe the OTT policies and procedures for disclosing, protecting, and leveraging intellectual assets developed at the University. These policies and procedures are intended to:

- Facilitate contractual negotiation with individuals and organizations regarding the purchase and sale of intellectual property developed at the University.
- Enable the University community to collaborate with OTT through clear and accessible methods.
- Distribute any financial returns from intellectual property in a way that reflects the contributions and resource investments of the inventor, as well as the resources provided and risks assumed by the University.
- Protect academic freedom at the University while complying with all legal and ethical requirements.
- Conform to the regulations of the agencies and organizations providing funds for sponsored programs.

### **Vermont Business Roundtable VBR**<sup>63</sup>

Created in 1987 as a nonprofit, public interest organization, the Vermont Business Roundtable's membership is comprised of 120 CEOs of Vermont's most active and committed businesses and employers. During the 15 years since its inception, the Roundtable has dedicated itself to thoughtful, deliberative, and well-documented analyses of significant public policy issues affecting all Vermonters, ranging from education, economic health, environmental quality, health care policy, and technology. The Roundtable's issue and policy analyses are conducted by its various working groups, which are headed by a chief executive and include other CEO's as its members. The groups meet as needed, depending upon the study being conducted or the issues being dealt with.

### **Other Vermont Business Resource Centers:**

#### **Associated Industries of Vermont** **AIV**<sup>64</sup>

The mission of AIV is to serve as an advocate for the industrial and business community in the formulation of public policy that protects and enhances Vermont's private enterprise economy.

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<sup>63</sup> [www.vtroundtable.org](http://www.vtroundtable.org)

<sup>64</sup> [www.aivt.org/joinaiv.html](http://www.aivt.org/joinaiv.html)

That economy can only be sustained by thoughtfully applying the best principles of free market economics, carefully limiting government intervention, and creating a competitive economic climate with incentives for risk-taking, investment, and self-reliance.

It is the fundamental belief of AIV that a prosperous private enterprise economy, free from unreasonable taxation and regulation, will provide the resources necessary to simultaneously raise the standard of living of working Vermonters, conserve natural resources, and provide social services for those unable to provide for themselves.

### **Associated General Contractors of Vermont      **AGC<sup>65</sup>****

Chartered on January 31, 1961, the Associated General Contractors of Vermont, Inc. is a state chapter of the Associated General Contractors of America, Inc., a nationwide organization representing the interests of more than 32,000 construction industry professionals.

AGC/VT has more than 140 active general contractor, associate and affiliate members, including equipment and material suppliers, insurance companies, bonding firms, financial institutions, consultants and others with an interest in the construction industry.

The mission of AGC/VT is to serve as the advocate for the highway and building contracting community. We promote the free enterprise system encompassing social, environmental, economic considerations which are consistent with the Associated General Contractors of America's Motto of Skill - Integrity - Responsibility. We accomplish our services and educational pursuits through collective strength and unity. We are the association of choice for the contracting industry in Vermont.

### **The Vermont Chamber of Commerce<sup>66</sup>**

The Vermont Chamber of Commerce was formed on Dec. 15, 1950. During the past five decades, the Chamber has grown to become a private, nonprofit business organization representing nearly every sector of the state's corporate community. The Chamber's mission is to create an economic climate conducive to business growth and the preservation of the Vermont quality of life.

The Vermont Chamber actively lobbies for the business community at the Statehouse in Montpelier, gives away more than 500,000

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<sup>65</sup> [www.agcvt.org](http://www.agcvt.org)

<sup>66</sup> [www.vtchamber.com](http://www.vtchamber.com)

publications and guides to educate and attract visitors and tourists, publishes a quarterly newsletter to keep members informed, serves as a conduit between businesses and the media, maintains an international trade program including a full-time office in Taiwan, and houses and works closely with the state's Business and Education partnership.

### **Vermont Society of Association Executives      **VSAE**<sup>67</sup>**

Organized in 1965, the purpose of the Vermont Society of Association Executives is to provide a statewide medium for the exchange of experience and opinions through discussion and study of the following aspects and functions of the organizations:

- The proper objectives, functions and activities of organizations;
- The basic principles of organization structure;
- The legal aspects of organization activity;
- Policies relating to organization management;
- Efficient methods, procedures and techniques of organization management;
- The responsibilities and professional standards of organization executives

VSAE offers roundtable discussions, workshops, social events, and other opportunities to network with other association management professionals.

### **Vermont Businesses for Social Responsibility      **VBSR**<sup>68</sup>**

The mission of Vermont Businesses for Social Responsibility is to foster a business ethic in Vermont that recognizes the opportunity and responsibility of the business community to set a high standard for protecting the natural, human, and economic environments of our citizens.

Vermont Businesses for Social Responsibility (VBSR) was founded in 1990 by a group of businesspeople who believed businesses have as much responsibility to workers, communities and the environment as

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<sup>67</sup> <http://vermontsae.org/index.html>

<sup>68</sup> <http://vbsr.org>

they do to being financially successful. VBSR is one of the largest regional socially responsible business organizations in the US, even though it represents a small state. VBSR's membership has grown rapidly, from 35 members in 1991 to 300 members in 2000. Currently, VBSR's over 450 members represent over 28,000 employees and over \$3 billion in annual sales. Throughout the years, VBSR has developed a series of programs, publications and services that help businesses learn about socially responsible practices. VBSR also provides a business public policy voice in Vermont that is based on principles of sustainability.

### **The Vermont Family Business Initiative @ UVM**<sup>69</sup>

The Vermont Family Business Initiative is a statewide organization led by the University of Vermont's School of Business Administration.

The goal of the initiative is to give Vermont businesses the tools and support they need to compete in both the local and global arenas. We are supported by members and contributing partners who strive to work through the issues of leadership, communication, and complex legal and financial challenges to business transition and succession. Through a series of forums that provide interactive learning, the free exchange of ideas, and the opportunity to share challenges and solutions to business issues, we are committed to assisting both family businesses and closely held businesses as they evolve and strive to grow to their full potential. The Vermont Family Business Initiative has been assisting family owned and closely held businesses since 1996.

### **University of Vermont Instrumentation and Model Facility**<sup>70</sup>

"The Instrumentation & Model Facility" (IMF) at the University of Vermont (UVM) has provided custom instrumentation design and fabrication for nearly forty years. IMF's capabilities include a complete machine shop including a machining center for small volume work, CADD/CAM systems, electronic and computer-based instrumentation services, welding, and other fabrication and finishing resources. The expert staff of IMF can develop a design from the concept phase or fabricate apparatus from your schematics or CADD files.

UVM is dedicated to stimulating local and state economies by making our resources available to businesses. IMF is actively working with UVM outreach programs and currently provides services to a number

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<sup>69</sup> [www.uvm.edu/~vfbi](http://www.uvm.edu/~vfbi)

<sup>70</sup> <http://its.uvm.edu/IMF/default.aspx>



of local businesses. New customer rates are competitive and quotations can be provided.

## **Vermont Colleges & Universities**

**The following is a list of institutions of higher education in VT:**

[Albany College of Pharmacy and Health Sciences](#)

[Bennington College](#)

[Burlington College](#)

[Castleton State College](#)

[Center for Northern Studies](#)

[Champlain College](#)

[College of St. Joseph](#)

[Community College of Vermont](#)

[Goddard College](#)

[Green Mountain College](#)

[Johnson State College](#)

[Landmark College](#)

[Lyndon State College](#)

[Middlebury College](#)

[New England Culinary Institute](#)

[Norwich University](#)

[Saint Michael's College](#)

[School for International Training](#)

[Southern Vermont College](#)

[Sterling College](#)

[University of Vermont](#)

[Vermont Law School](#)

[Vermont Technical College](#)

[Woodbury College](#)

[Marlboro College](#)

## **Workforce Education, Development and Training:**

### **University of Vermont Division for Continuing Education**<sup>71</sup>

Continuing Education (CE) serves the University of Vermont's commitment to lifelong learning through the development and delivery of educational courses and programs that connect the resources of the University with the needs of diverse non-degree and summer students in Vermont. Through innovative courses and programs for pre-college, college, and post-graduate students, as well as working professionals, CE delivers relevant and timely educational opportunities to more than 8,000 individuals in Vermont and the region.

**Evening University**<sup>72</sup> Almost 3,000 non-degree students enroll in more than 400 courses offered at convenient times for working professionals and part-time students. Undergraduate and graduate-level courses are offered for individuals interested in personal enrichment as well as for professional and career advancement. Courses taken through Evening University are often in preparation for students to enter a UVM undergraduate or graduate degree program.

**Guaranteed Admission Program (GAP)**<sup>73</sup> Non-degree students demonstrate their preparedness for higher education through an individualized program of study designed in concert with an academic department.

**Legal Issues in Higher Education Conference**<sup>74</sup> Legal Issues in Higher Education attracts over 400 participants from diverse areas of higher education, including student affairs, administration, legal counsel, and deans. This annual conference, held every October in Burlington, has an outstanding reputation in higher education and provides professional development opportunities for a national audience.

**Osher Lifelong Learning Institutes**<sup>75</sup> The Osher Lifelong Learning Institute serves the intellectual needs of Vermont's older citizens through courses and programs offered at an affordable cost in communities throughout the state. There are no tests, grades, or papers—just learning for pure enjoyment and intellectual stimulation.

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<sup>71</sup> [University of Vermont Division for Continuing Education](#)

<sup>72</sup> [Evening University](#)

<sup>73</sup> <http://learn.uvm.edu/high-school-2/programs/guaranteed-admission-program/gap-programs-and-enrollments/>

<sup>74</sup> [Legal Issues in Higher Education Conference](#)

<sup>75</sup> [Osher Lifelong Learning Institutes](#)

**Post-Baccalaureate Pre-Medical (Pre-Health) Program**<sup>76</sup> This program is designed for highly qualified individuals with a bachelor's degree who are committed to entering the healthcare profession, but lack science courses necessary for admission to a professional program.

**Summer University**<sup>77</sup> From late May through August, almost 400 courses are offered through Summer University for UVM undergraduate and graduate students, non-degree students, students from other institutions, and high school students. Innovative field study and travel study courses are offered, in addition to over 30 online courses.

**Vermont Business Center** CE and the School of Business Administration have partnered to offer a series of management seminars designed for executives and mid- to high-level decision makers in Vermont and regional businesses. The Center also provides related business services including needs assessment and customized training. As part of the VBC, the **Vermont Family Business Initiative** is a statewide membership organization led by the School of Business, with support from CE. Its goal is to give Vermont businesses the tools and support they need to compete in local and global arenas.

**University of Vermont- Career Services:**<sup>78</sup>

Career Services coordinates between students and employers to offer internship and job postings on their database, email circulation of employment opportunities to faculty and students, and career fairs.

**Champlain College Workforce Development Center**<sup>79</sup>

Champlain College enjoys a distinctive reputation as a professional college, specializing in business and information technology and closely aligned with the needs of Vermont's business community. The College delivers education and training that is cutting-edge, technology savvy, and uses the workplace as the learning laboratory. Practitioner-faculty members bring business expertise to every course and students apply their new knowledge immediately in the workplace.

Champlain has a long held commitment to adult learning and workforce development. As part of Champlain's Division of Continuing Professional Studies, the Workforce Development Center (WDC) is the

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<sup>76</sup> [Post-Baccalaureate Pre-Medical \(Pre-Health\) Program](#)

<sup>77</sup> [Summer University](#)

<sup>78</sup> [http://www.uvm.edu/~career/?Page=career\\_a\\_to\\_z.html](http://www.uvm.edu/~career/?Page=career_a_to_z.html)

<http://www.uvm.edu/vbc/>

<sup>79</sup> <http://extra.champlain.edu/cps/wdc.php>

gateway to credit-bearing educational opportunities and non-credit training for working adults who want to improve, upgrade and master professional and technical knowledge and skills.

The WDC takes an economic development approach in determining the best way to enhance workforce knowledge. The Center identifies employer needs and provides customized, corporate education and training opportunities, including credit courses, professional certificates, bachelor's degrees, master's degrees and customized non-credit training opportunities, including "boot camps" in technology-related fields. Classes are offered online, on campus or in the workplace. Students can enroll in individual courses, a degree program, or specialized professional certificates that provide a credential in a particular skill area.

### **Vermont Technical College- Technology Extension Division:<sup>80</sup>**

The Technology Extension Division is dedicated to building a network of world-class workforce partners to positively impact Vermont's economic growth and business opportunity through dynamic workforce development programs.

The Technology Extension Division (TED) designs and delivers Workforce Education and Training for/to employers and individuals throughout Vermont. Our education and training mix includes degree offerings, specific programs, and single training modules.

Services include:

- Needs assessment
- Program development and management
- Customized training programs
- Qualified training providers
- Training administration

TED's teaching network of business experts help companies grow. TED has a successful track record altering employee behavior, changing leadership thinking, enhancing profitability, and creating world class corporate cultures. Their education and training mix includes a diverse portfolio of stimulating development sessions, targeted programs, degree offerings, and single training modules.

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<sup>80</sup> [www.vtc-ted.org](http://www.vtc-ted.org)

- To further educate medical transcriptionists to allow them to advance in the career of medical transcription.
- To assist in aligning the academic curriculum of Vermont colleges and universities and other educational entities with industry needs.

### **Vermont State Colleges Workforce and Business Development Network**<sup>81</sup>

The VSC Workforce and Business Development Network represents more than 40 full-time staff and trainers, plus an additional 40 to 50 part-time consultants. Every year, the network interacts with close to 18,000 Vermonters and provides 150,000 hours of instructional time.

Whether assisting an individual professional with training needs, helping a small business enhance its operation, or working to secure statewide business development funds for industry— we are there to improve our client’s bottom line.

### **The Vermont Women's Business Center**<sup>82</sup>

The Vermont Women's Business Center offers comprehensive business services state-wide, including:

- Free, ongoing one-on-one business assistance state-wide
- Business classes
- E-commerce seminars state-wide
- Free monthly networking events
- Affinity groups for women in the arts, trades, and agriculture

### **Linking Learning to Life**<sup>83</sup>

The mission of Linking Learning to Life is to engage youth in diverse community based learning opportunities that improve their educational performance and career prospects to prepare them for a lifetime of success.

We envision a community in which all youth are engaged, inspired, and equipped to achieve their career and educational aspirations. We

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<sup>81</sup> <http://workvermont.com/>

<sup>82</sup> <http://www.vwbc.org/>

<sup>83</sup> <http://www.lllvt.org/>

foresee all members of the community valuing and nurturing youth in the process, thus assuring the educational, economic, and social vitality of the whole community.

Career opportunities are continually shifting and good jobs require high levels of academic, technical, and social skills. Students learn best by doing. They are motivated to learn when they can see and understand how academic knowledge is applied. By helping young people think about and prepare for their future, their ability to pursue meaningful careers that are both economically rewarding and personally fulfilling is strengthened. This results in a stronger work force and effective educational systems that benefit the entire community.

Linking Learning to Life is a non-profit organization that develops and manages a wide range of programs and services that help K-12 students prepare for life after high school, especially related to careers and continuing education. The organization plays a critical role of connecting schools with businesses, colleges, and other community organizations to create exciting student learning opportunities. The organization is governed by a Board of Directors consisting of educator, employer and community partner leaders. A committed and talented Staff carries out the work of the organization.

### **Linking Learning to Life Programs and Services:**

Linking Learning to Life, Inc. develops and coordinates the following learning opportunities for K-12 students in partnership with educators, employers, and other community organization personnel.

**Career Start**<sup>84</sup> - This project includes several activities that expand transition to employment and post-secondary education for youth with disabilities in Chittenden County. Linking Learning to Life coordinates a broad range of activities with many school and community agency partners.

**College Connections**<sup>85</sup> - This program enables area high school students to explore college by taking courses at all 6 area colleges earning both college and high school credits. Students are supported with enrolling in and completing post secondary programs.

**Community Service** - Opportunities are provided for students at Hunt & Edmunds Middle & Burlington High Schools contribute to their community through volunteer service activities with area non-profit organizations. These experiences may also be linked to school credit

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<sup>84</sup> **Career Start** (Could Not Find Active Webpage for Program)

<sup>85</sup> <http://www.lllvt.org/programs/college-programs/college-connections>

and/or coursework. An annual community service fair is held at Burlington High School.

**Job Shadowing**<sup>86</sup> - Students are given leads to “shadow” at a local business for a short period of time to learn about specific occupations or industries and connect what they learn in school to skills used on the job.

**Learn to Earn**<sup>87</sup> - This program encourages teens to enroll in higher-level math, science and technology courses that relate to preparation for high quality jobs in Vermont. The heart of the program is dynamic in-school presentations by teams of technicians, engineers and other professionals from local technology, manufacturing, and healthcare businesses.

**Mentoring**<sup>88</sup> - Mentors for Kids is a school-based mentoring program that matches at-risk youth with adults in the community who offer encouragement, support, advocacy and career awareness. Recently, a new E-Mentoring project has been launched to match adult community mentors with students who are blind or visually impaired who provide support and encouragement by e-mail.

**Ready, Set, Work! (RSW)**<sup>89</sup> - Students participate in an intensive summer program with school year follow-up that combines job readiness and personal skill development with paid work experience. The program is designed for at-risk youth just entering the workforce.

**Spectrum Partnership**<sup>90</sup> - This service provides work readiness and academic support for at-risk youth in Burlington and Winooski. Support includes job skills development and career exploration with local businesses and community organizations, and academic tutoring and credit-earning opportunities in collaboration with Spectrum Youth & Family Services.

**Training Interns & Partnering for Success (TIPS)**<sup>91</sup> - Students complete an intense pre-employment skills training, learn about an occupation or industry and develop skills by working with a particular employer for a specified period of time, usually over the course of a semester or school year. This model program offers pre-employment skills training, on-site training at a local employer and possible paid employment upon completion.

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<sup>86</sup> **Job Shadowing** (Could Not Find Active Webpage for Program)

<sup>87</sup> <http://www.lllvt.org/programs/career-programs/learn-to-earn>

<sup>88</sup> **Mentoring** (Could Not Find Active Webpage for Program)

<sup>89</sup> <http://www.lllvt.org/programs/career-programs/ready-set-work>

<sup>90</sup> **Spectrum Partnership** (Could Not Find Active Webpage for Program)

<sup>91</sup> <http://www.lllvt.org/programs/career-programs/tips>

**Vermont Educators**<sup>92</sup> Teachers and administrators in Vermont's schools have access to UVM courses on campus and statewide through Vermont Interactive Television and the Interactive Learning Network. Classes are also offered at UVM regional facilities and classrooms in Montpelier, Rutland, and Springfield's Howard Dean Education Center, as well as in Vermont's schools and districts.

**Vermont HITEC**<sup>93</sup>

Vermont HITEC is a non-profit corporation that has the following purposes:

- Educating the public in the field of information technology for the purpose of gaining employment in the State of Vermont.

**Vermont Employee Ownership Center**<sup>94</sup>

The Vermont Employee Ownership Center works to promote and foster employee ownership of Vermont businesses. We provide information and resources to owners interested in selling their business to their employees, employee groups interested in purchasing a business, and entrepreneurs who wish to start up a company with broadly shared ownership.

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<sup>92</sup> [Vermont Educators](#)

<sup>93</sup> [Vermont HITEC](#)

<sup>94</sup> [Vermont Employee Ownership Center](#)