

Business Incubator:

The Entrepreneurs Center (TEC), Dayton, Ohio

facility opened: Oct 2000

supported by: Ohio's Thomas Edison Program administered by the Ohio Department of Development

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Dayton OH 45402

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Tenant:

Peerless Technologies Corporation

founded: March 2000

TEC move in: 2000

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Michael Bridges

The Entrepreneur Center’s First Tenant Credits Choosing the Incubator as One of His Best Business Decisions

Michael Bridges had a set-up that any start-up would envy. Free office space in a building owned by his father. But Bridges chose to forgo this ideal arrangement and pay rent.

Why? The features and support at The Entrepreneurs Center (TEC) have more than justified his decision to move.

“It’s a first-class facility,” Bridges said, “and that’s important when you want to impress potential employees or clients. My previous space was adequate, but it didn’t have ‘curb appeal.’”

More importantly, Peerless Technologies, an information technology solutions company, has benefited from the exposure and credibility of being located at TEC. “I’ve made presentations to and met the governor, the mayor, legislators and local business legends,” Bridges said, “Our splash in the community was aided by being here—it wouldn’t have happened otherwise.”

The networking opportunities with guest speakers and other tenants at TEC have garnered Peerless many contracts and new sources of revenue. Thirty percent of its business comes from partnering with a few of the other 20 tenants. “The tenants look to each other before going outside for services,” Bridges said.

A monthly meeting run by TEC tenants helps to foster this camaraderie. Each month a different tenant makes a presentation about his or her company.

Peerless does 50 percent of its business with the government and finds TEC’s proximity to nearby Wright Patterson Air Force Base advantageous. The firm receives preferential treatment on federal contracts for small businesses with the SBA’s Historically Underutilized Business Zones (HUBZone) empowerment program. Peerless is also a GSA IT Federal Supply Schedule holder and part of the GSA Advantage program.

TEC offers training and support to help start-up tenants with business issues. “Every other week we have tremendous speakers—professionals, like attorneys or advertising specialists, who help us think outside our own areas,” Bridges said. A “Know-How” network of various professionals is available to tenants at all times.

In addition, every quarter, the tenants review their financials with the in-residence Small Business Development Center (SBDC) representative and annually they make a presentation to the TEC board of directors. “The review process, coaching, training and observing the other tenants’ successes and failures all helps bring discipline that greatly increases our chance at success, over just renting office space somewhere,” Bridges said.

TEC alleviates the loneliness and isolation start-up entrepreneurs sometimes feel. “We are surrounded by people who want to help us—you don’t get that anywhere else,” Bridges said. “Barbara Hayde [president of TEC] is constantly looking to help us in any way, shape or form. If I walk into her office, she will either help me directly, give me a resource or set up an appointment.”

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Another goal of TEC is to create jobs in the region. Peerless now employs 15 individuals—half of them work in downtown Dayton and it adds about one employee a month. “We bring jobs to Dayton that wouldn’t otherwise be here,” Bridges said.

Peerless offers total information technology (IT) solutions, as it provides back end (data warehousing) solutions, front end (Web development) platforms and the framework for business processes (e-business). Its clients include nationally known companies like KPMG Consulting, General Dynamics and Accenture, to local, Dayton, Ohio, heavyweights like Standard Register.

Bridges says it is his recruiting, rewarding and retaining of employees that sets his firm apart from the competition. “In this day and age, you have to strike a balance,” he said. “Employees give 100% to clients when we give 100% to our employees.” Peerless furnishes leading edge benefits and an open, airy, natural light-filled work environment.

Bridges credits two important decisions to the success of Peerless: hiring a great staff and locating at TEC.