

Mason Enterprise Center

How the MEC Helps the Community

October 17 2019

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What is the MEC?



University-Based. Economic Development. Statewide.

What is MEC?

- **Business Accelerator / Incubator (office space)**
- **Suite of four business assistance programs**
 - **Supported by George Mason University**
 - **Staffed by Mason employees/admin faculty**
 - **Enhanced by subject matter experts, Mason faculty, consultants and volunteers**
 - **Supported by regional partners**

MEC Business Accelerator & Incubators



MEC-Fairfax

30,000 sq ft
78 offices
60 resident clients
75 virtual
100% occupancy



MEC-Leesburg

10,000 sq ft
40 offices
40 resident clients
25 virtual
93% occupancy



MEC-Fauquier

4,800 sq ft
13 offices
12 resident clients
13 co-workers 9 virtual
92% occupancy

Four Business Assistance Programs

- **Federal government supported programs**
 - **Small Business Development Center (Small Business Administration)**
 - **Procurement Technical Assistance Center (DLA)**
 - **Innovation Commercialization Assistance Program (SBDC)**
 - **International Trade (SBDC)**



MEC History

- 1987** Mason SBDC and PTAP established
- 1994** Mentor Protégé Program
- 1995** **MEC-Fairfax** incubator opened; SBDC, PTAP and MPP co-located
- 1995** Community Business Partnership (CBP), 501c3 established: SBDC and Business Finance Center
- 2000** Women's Business Center (WBC) at CBP established
- 2003** **Virginia SBDC Network** moved to Mason
- 2011** MEC-Leesburg opened
- 2014** MEC-Fauquier opened
- 2015** Veterans Business Outreach Center (VBOC) at CBP established
- 2017** **Innovation Commercialization Assistance Program (ICAP)** revamped
- 2018** Mentor Protégé Program shut down

Virginia Small Business Development Center (SBDC) Network

- Advising, training, connections – existing businesses and start-ups
 - Business Planning
 - Access to Capital
 - Marketing
 - Operational and Expansion
- Specialty assistance
 - International Trade
 - ICAP – Innovation Commercialization Assistance Program (284 clients, 30 university teams, \$8.7 M raised)
 - STAMP – Small Town and Merchant Program
- Funded by US SBA and matching sources
- 27 offices serving all of Virginia



***RESULTS: 4097 clients; \$57M capital formation;
262 new business starts; 3800 jobs created/retained***

Virginia Procurement Technical Assistance Center (PTAC)

- Government contractor focus
- Counseling
 - Certification Application Support: 8(a), HUBzone, WOSB, VOSB/SDVOSB
 - Opportunity Identification
 - Bid / Proposals Review
 - Post-award contract performance issues
- Training
 - Government Contracting Basics “How-to”
 - Advanced topics: Accounting, Certifications (ISO), Legal, Compliance
- Market Research
 - Contracts and awards
- Funded by US DoD Defense Logistics Agency
- 4 locations, serving
 - 51% of all jurisdictions (cities & counties)
 - 80% of Virginia’s labor force



RESULTS: 1363 clients; 242 events; \$932M in new awards

What does the MEC do?

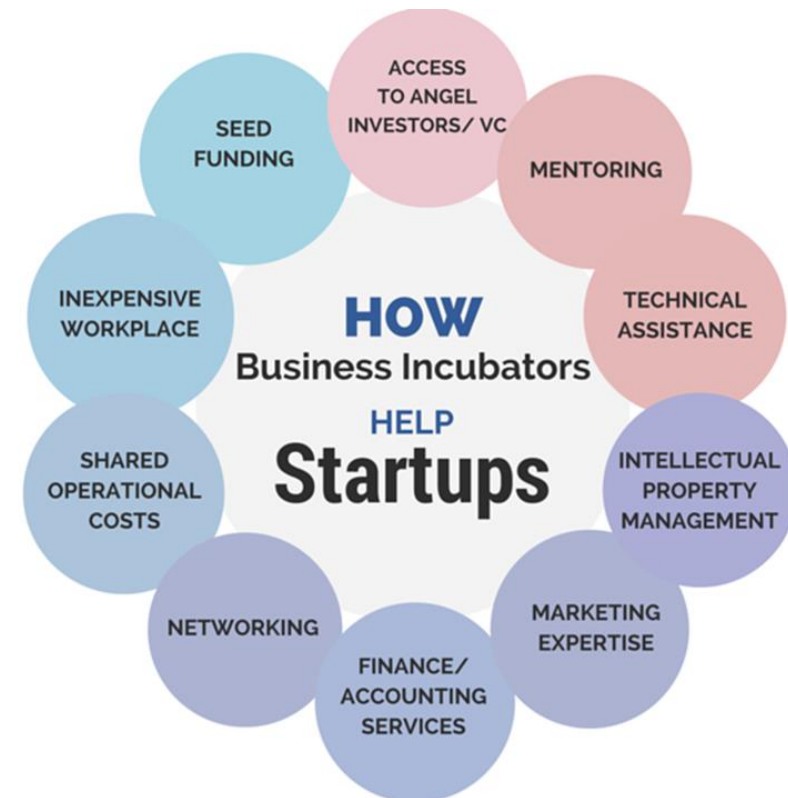


Mason Enterprise Center

Space. Infrastructure. Support.

What do Startups Need? Access & Training!

- More than just a space to work
- Advice, including domain expertise
- Training programs
- Markets
- Capital
- Networking opportunities
- A convenient physical location



Target Client Profiles

- **Target sectors :**
 - **High-tech sectors (IT, technology, healthcare)**
 - **International startups: soft landing**
 - **Cyber Security**
 - **Data analytics**
 - **Consulting**
- **GMU spin-offs**
- **High-growth**



Increased Competition

- **WeWork**
- **Office Evolution**
- **Make Offices**
- **Refraction**
- **Brickyard**
- **WorkAway Solutions**
- **Intelligent Offices**
- **Regus**
- **Accelerators**



What Differentiates MEC Incubator?

- Attached to name brand university
- Access to free counselors and mentors
- MEC subject matter experts
- Training & Workshops
- Flexible leases
- Partnerships with Regional Players
- MEC Community
- Proximity to George Mason University
- Free parking
- Convenience



2. How to Stand Out



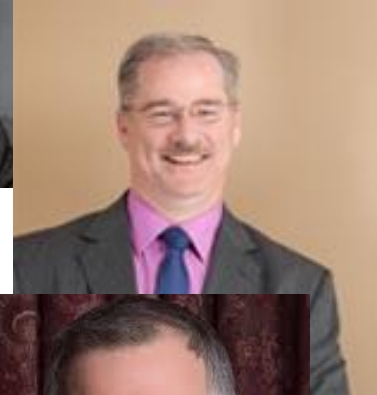
Improve Value Proposition

- **Hired Mentors / Subject Matter Experts**
- **High quality training and lunch & learns**
- **New services: Paychex, KPMG, Invoicing**
- **Pending: Group Medi**
- **Phone system**
- **IT & internet**
- **Updated Furniture**



MEC Mentors - Experts

- **Dr. Michael Mort: lawyer**
- **Bob LeMay: Accountant & Tax Expert**
- **Gary Grenter: Serial entrepreneur & CEO**
- **Gerry Preville: CFO (less interest)**
- **Mary Schroeder: Branding & Marketing**



Support Services for Small Businesses

- **In place:**
 - **Paychex: discount for payroll services**
 - **KPMG: KPMG Spark (tax & accounting services)**
 - **Sponsorship: high-tech companies (50% rent)**
- **In discussion:**
 - **Group Medical Insurance**
 - **Invoicing and administrative services**

9/2017 vs 9/2018 vs 10/2019

	'17-Sep	'18-Sep	'19-Feb	'19-Oct
Total rental offices	78	78	78	78
Vacant offices	12	8	13	0
Occupied no rent	8	2	2	1*
Total No Rent	20	10	15	0
No rent payment rate	26%	13%	19%	0%
Vacancy Rate	15%	10%	17%	0%

You Can Do It
We Can Help!

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