

Seed Capital Grows

For early-stage technology ventures, seed capital is the funding necessary to advance from the initial formation to the point at which the company proves its business model and thereby becomes more attractive to large investors.

To help expand the amount of critical seed capital available to companies in the state, Georgia created the \$5 million Yamacraw Seed Capital Fund nearly three years ago. So far, the seed fund has invested \$1.7 million, which has been leveraged at a nearly 19-to-1 ratio with funds from private sources, creating a total investment of more than \$32 million. Seven early-stage companies, all members of the Advanced Technology Development Center (ATDC), have received investment. Despite their young age, the companies receiving Yamacraw investment already provide more than 150 jobs.

Managed by ATDC, the seed fund invests in companies operating in the telecom, broadband or wireless markets. Money from the fund must be matched at a minimum of a 3-to-1 ratio by private investment. So far, 14 in-state and eight out-of-state investors have joined with the seed fund in helping finance these early-stage firms. www.atdc.org

Tech Takes Top 10 Ranking

The Georgia Tech Research Institute's Agricultural Technology Research Program (ATRP) is among the top 10 university programs serving the meat and poultry industry, according to an industry survey conducted by *Meat and Poultry* magazine.

ATRP was lauded for developing innovative poultry processing technologies, and successfully taking them from the drawing board to commercial applications.

ATRP research projects cited for their contributions to the meat and poultry industries include:

- design of a U.S. Department of Agriculture-approved sound-absorbing panel that reduces noise in poultry processing plants;
- a computer vision system that identifies and sizes poultry parts;
- a covered scalding tank that reduces heat loss and conserves energy.



Wayne Daley

Georgia Tech researchers automate poultry inspection.

A Hefty TIP

The state's Traditional Industries Program (TIP), managed by Georgia Tech's Office of Economic Development and Technology



Gary W. Meek

Researchers develop improved water disinfection.

uses researchers from Georgia's University System and industry involvement to develop new technologies to promote competitiveness in the food processing, textile and carpet manufacturing, and pulp and paper processing industries.

During fiscal year 2002, TIP funded 46 projects, including one to develop a better grade of Georgia cotton, an online sensor and control system to cut waste and boost yield at kraft mills, and a permanent stain-resistant coating for carpet. One project investigated constructed wetlands as a way of improving wastewater quality. It found that such wetlands can reduce the release of toxic aquatic pollutants, save millions of dollars in capital costs over conventional treatment systems, and provide annual savings of up to \$1 million. www.gatip.org

The magazine also recognized ATRP for its automation and process enhancements, and noted ATRP's strong relationships with top companies in the meat and poultry industry as well as with government

agencies and other universities. It also commended Georgia Tech's investment in a state-of-the-art new Food Processing Technology Research Center, for which groundbreaking was held in January 2003.

With an eye on future innovations, ATRP researchers are working on advanced, high-speed computer imaging systems, innovative robotic materials handling systems, wireless

computer technology, advanced water and waste management technologies, a biosensor, and intelligent processing concepts. Licensing discussions are in progress on at least three of these developments.

www.gtri.gatech.edu/news/meatpoultry.html

First Fruits of Strategic Planning

Georgia Tech's Economic Development Institute (EDI) has helped several Georgia communities create strategic plans for sustainable economic development. Working with the Georgia Rural Economic Development Center at East Georgia College, EDI has provided such assistance to **Jefferson, Tattnall, Treutlen** and **Wilcox** counties.

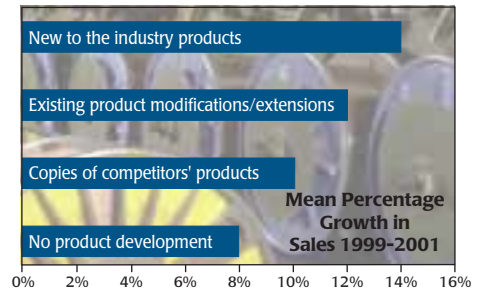
The service involves a baseline assessment of the local economy; a review of existing economic development tools and resources; and an evaluation of the community's strengths, weaknesses and opportunities. EDI advises long-term strategies to be implemented over the next five to 10 years that are feasible given the community's assets and optimal for its economic development. EDI also recommends short-term actions relating to those strategies.

The full impact of this assistance may only be realized over time, but these communities have already shown significant initiative. For example, in Tattnall County, the community has formed a steering committee to guide its strategic planning efforts and has recruited approximately 40 volunteers to assist with addressing issues ranging from youth development and building community solidarity to supporting entrepreneurs and realizing technology-related opportunities. Wilcox County recently decided to hire a part-time economic developer, a first for this community, and its citizens voted for freeport tax exemption. Jefferson County has acquired two new industrial sites and funded engineering for an entrepreneur park. In Treutlen County, more than 75 citizens and leaders convened to hear about and discuss economic development issues. www.ceds.gatech.edu

What's on the Minds of Manufacturers

Georgia's manufacturers are more concerned about marketing and product development than they were two years ago, and human resource problems are a big worry today, as well, according to Georgia Tech's biannual survey of state manufacturers.

The 2002 survey looked at strategies, use of information technology, company performance and innovation, and other factors affecting industry. In the arena of business assistance, the survey found that almost 70 percent of manufacturers used some sort of assistance, and those that did were better off than those that did not. Also according to the survey, 24 percent of respondents (636 manufacturers statewide) utilized Georgia Tech services and the average client firm had \$3,000 more in value-added per employee (a productivity measure) than non-clients. Researchers also found that on average annual wages were \$10,000 higher at innovative manufacturing firms and returns on sales were almost a full percentage point higher.



www.edtv.gatech.edu/articles/articlesans.cfm?ID=117

Around the State

■ In **Swainsboro**, regional staff helped JABO Metal Fabrication with site selection and facility design as the firm spun off from Handi-House. With assistance from Georgia Tech and other service providers, JABO began business in January 2002, providing roll-formed aluminum for Handi-House and similar companies. It employs a dozen workers and expects that number to reach 30.

■ Through the state-funded FaciliTech program, Georgia Tech staff assisted Finewrap USA Corporation with environmental issues and facility layout for a 20,000-square-foot manufacturing plant in **Dalton**. The project, which helped keep the polymer-film printer from moving to Tennessee, means retention of 20 employees, as well as possible addition of new jobs, and \$4.6 million in capital investment.

■ Georgia Tech information technology specialists helped Woods Fabrication in **Taylorville** assess its needs when the manufacturer of baking industry conveyor systems outgrew its accounting and job-tracking software. After evaluating selected packages, the firm chose a mid-range accounting system with a job-costing module with which it has saved \$5,000 monthly from materials savings and more accurate invoicing.

Georgia Tech's Regional Office Network

Albany	229/430-4188	Dublin	478/275-6543
Athens	706/542-8900	Gainesville	770/531-4550
Augusta	706/737-1414	Griffin	770/412-4081
Brunswick	912/634-4860	Macon	478/751-6190
Carrollton	770/836-6665	Newnan	770/254-7592
Cartersville	770/387-4002	Rome	706/295-6008
Columbus	706/649-1661	Savannah	912/651-2551
Dalton	706/272-2702	Warner Robins	478/953-3155
Douglas	912/384-1121		



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• Assistance to Georgia businesses, communities and economic developers: www.edi.gatech.edu • Assistance to start-up technology companies: www.atdc.org • Commercialization assistance to Georgia Tech faculty: www.venturelab.gatech.edu • Applied research: www.gtri.gatech.edu • Continuing education: www.gtconted.org • Georgia Tech home page: www.gatech.edu •