

INCUBATORS

Meet Austin's newest tech incubator, brought to you by Concordia University

The Incubator for Innovation and Impact is intended to be an entrepreneurial hub for Northwest Austin entrepreneurs.

Posted May 17th, 2017



Lori Hawkins American-Statesman Staff

[Lorichawkins](#)

lhawkins@statesman.com

As business incubators have thrived downtown and around Austin, the northwest part of the city has been mostly left out of the action.

Concordia University Texas wants to change that with the launch of a program called the Incubator for Innovation and Impact.

The university, which is in far Northwest Austin, is partnering with Tech Ranch Austin, an Austin startup accelerator, to launch the incubator. Concordia will celebrate the opening on Thursday night with an event that is open to the public.

The incubator will offer a range of resources to local entrepreneurs, including co-working space, classes, and other services. The program will also connect entrepreneurs with professors and business mentors, as well as with Concordia students to hire for administrative, operational and research work.

The goal is to retain and attract entrepreneurial students, faculty and researchers and to foster businesses that positively impact local and global communities, said Lynette Gillis, associate vice president of academics at Concordia.

“The idea is for students to get very hands-on experience and see entrepreneurs in action and learn about the way that they think,” Gillis said. “The tendency is to teach entrepreneurship with case studies, but that’s very hard to do. The best great programs are hands on.”

In turn, student participation is one of the biggest draws for entrepreneurs. For instance, students from the School of Business and Communications could assist with writing business plans, developing go-to-market plans or creating financial models, while students from the School of Natural and Applied Sciences could assist entrepreneurs in developing apps, building web or mobile services or helping with beta testing.

Concordia first began exploring an entrepreneurship program four years ago, when the school received a financial gift that included just one stipulation: The money had to go to support business incubation.

The school considered partnering with an existing accelerator program, but Concordia's location created a logistical challenge for students getting back and forth, Gillis said.

"We're located in Northwest Austin and all the incubators are downtown or in South Austin or East Austin," she said. "But in talking to entrepreneurs in the Northwest Austin area, I realized there's a unique group up here. They tend to be a little older, maybe they're on their second or third startup, and they often work from home so they don't have to commute downtown. But they were very interested in the resources that an incubator could offer. So I said, 'OK, let's do it ourselves in Northwest Austin.'"

Concordia aims to have about 40 entrepreneurs using its space. The cost, which includes participation in Tech Ranch programs, is \$300 a month, and will increase to \$350 after the initial launch.

In addition to co-working, Concordia plans to use the space to host meet-ups, hackathons and other gatherings with partner G-51 Capital, an Austin venture capital firm.

Tech Ranch was founded by Austin entrepreneur Kevin Koym in 2008. The organization specializes in supporting technology startups on a global basis, and has partnerships with programs in Chile, Canada and Australia.

Koym said the partnership with Concordia "provides access to an untapped and fresh talent pool who can provide a new perspective that has not been historically tied to the Austin startup community, creating a new opportunity for growth and impact."

Concordia University was founded in 1926 and is operated by the Lutheran Church-Missouri Synod. Total enrollment is 2,750 students, including about 700 students in the business school.

For many years Concordia's campus was north of downtown Austin near Interstate 35 and East 32nd Street. The school sold the campus in 2007 to a development group and moved in 2008 to its current location, the former Austin Hill Country Reserve, near FM 620 and RR 2222.