

Innovation Lab and Technology Incubator Comprehensive Report April 2018-October 2018

CUNY-New York City Council-Funded Initiatives at the Technology Incubator and Innovation Lab, CUNY on the Concourse, Lehman College, the City University of New York

The Lehman College School of Continuing and Professional Studies (SCPS) is pleased to submit this report on the outcomes of the City Council funding for Create New Tech Incubators. As a result of the expanding role of technology, businesses need to be managed by nimble, responsive entrepreneurs and require employees who are competent in the digital space. With these requirements at in mind and to ensure that the small businesses and the college graduates in the Bronx are succeeding, City Council funding has enabled Lehman College to spearhead initiatives including, but not limited to :

1. Business Incubation (Bronx Business Tech Incubator)
2. Small Business Consulting Practice
3. Virtual Reality Training Academy: EON
4. Scholarships for Computer Information Systems majors
5. NYU Partnership: VR/AR Program

In addition to the Council funding SCPS has leveraged a 3-year grant (\$200,000/year) from the Economic Development Corporation of NYC and will serve over 2,000 community residents per year as part of the NYU RLAB grant. SCPS has extended its partnerships with Virtual Reality/Augmented Reality (VR/AR) global leader EON Reality, Inc. and The Knowledge House, a Bronx-based technology workforce development community-based organization, to partner with NYU and to create the NYC Virtual and Augmented Reality Center (RLAB). This expands Lehman College's existing VR/AR Training Academy to develop the local workforce with short-term training and increase familiarity with the possibilities of VR/AR among local entrepreneurs (in close cooperation with the Small Business Development Center [SBDC]), and the community, in particular disconnected youth.

1. Business Incubation

The Bronx Business Tech Incubator is supported by the New York City Council as a startup incubator for tech freelancers, local small business, and entrepreneurs. The Bronx Business Tech Incubator's mission is to foster technological development in our local community, by providing access to technology and training they otherwise would not be able to afford. With the technological infrastructure of COTC and the other resources of Lehman College, the Bronx Business Tech Incubator provides an environment for companies to turn innovative ideas into profitable realities. The Bronx Business Tech Incubator is a unique work space that provides extensive business support, counseling, and services for entrepreneurs from underserved communities.

Eleven (11) startup businesses and entrepreneurs are currently using the incubator facilities and are supported by COTC services. For a detailed list of the startup businesses and entrepreneurs please refer to our website:

<http://lehman.edu/techincubator/tech-incubator.php#program>

2. Small Business Consulting Practice

The Small Business Consulting Practice is a City Council-funded project involving a collaboration between the Department of Economics and Business and the School of Continuing and Professional Studies (SCPS). The goal of this project is to provide business students with applied business training and experience and to support SBDC clients needing technology and financial services support. In spring 2019 fifteen (15) students were selected and signed contracts promising to attend training workshops during the first four months followed by online internship training and 5 weeks of paid internships with a small business in the summer. All 12 businesses were clients of Lehman's SBDC. and many were housed at COTC During the 5 week internship, students provided consulting services and helped launch a social media campaign for Lehman's Business Tech incubator. This initiative, which bridges classroom learning with hands-on experience in various business functions, provided business, economics, and accounting students with opportunities not only to develop and deepen business knowledge and skills, but it also gave them an edge in the job market through acquiring business experience. All of the students completed the course and 100% participated in the internship.

3. Virtual Reality Training Academy- EON

Lehman College has been able to create an Information Technology Hub in the Bronx. The business incubators are part of Lehman's multi-year vision which now includes a Virtual Reality Training Academy and Development Lab to train the borough's growing sector of technology professionals. Through a comprehensive curriculum that targets the key areas of AR and VR, we are educating the content creators who will shape the future of education, training, and entertainment. Nineteen (19) students in the second cohort completed phase one and were certified ; twelve (12) students are currently enrolled in the second phase (project-based learning).All students have access to the Tech Incubator.

<http://lehman.edu/vr/>

4. Scholarships for Computer Information Systems majors

City Council funding has enabled Lehman College to provide scholarships for certification as A+ technicians (11 scholarships) and CISCO CCENT Certified Networking Academy graduates (12 scholarships) to Lehman College students. All students passed the class, 7 are now A+ certified, two are CCENT certified and we are awaiting results on 13.. The scholarships covered the cost of tuition, books and the exams and will enable students to gain employment at an average of \$65,000 per year and will increase tech capacity in the Bronx.

Overall Budget (Fiscal 2018)

Personnel	Budget	in-kind
Small Business Consulting Practice, Student Stipends and Internships	\$143,795.06	–
Business Incubation	\$32,092.54	\$182,000.00
Scholarships to Computer Information Systems Majors	\$36,176.00	–
NYU Partnership- VR/AR Program	–	\$200,000.00
Virtual Reality Training Academy- EON		\$56,000.00
SCPS Personnel Salary	\$131,113.40	–
SCPS Management	–	\$25,000.00
Total Personnel	\$343,177.00	\$463,000.00
OTPS	Budget	in-kind
Session Materials	\$4,460.00	–
Badges and Certificates	\$12,240.00	–
Support Services	\$36,123.00	\$72,000.00
Total OTPS	\$52,823.00	\$72,000.00
Grand Total	\$396,000.00	\$535,000.00