

## FROM OUR EXECUTIVE DIRECTOR

The unprecedented success that TRIP has fostered and maintained in this past year has been enormous. The vision of providing support and developing an ecosystem of authentic innovation, collaboration, and diverse partnerships has resulted in a reality full of new ideas that leverage and enhance all that is unique about the Thames River region.

Thames River Innovation Place (TRIP) is fully engaged in its mission of harnessing creative, innovative and entrepreneurial energy of the area in and around New London and Groton to enhance the economic life of the region. It's initiatives are already making a difference in supporting that goal.

**Ignite** sparks ideas, businesses, and innovative growth in the Thames River region by producing events, sponsoring education, and connecting entrepreneurs with a business development support system. **Cultivator Kitchen** is developing aspiring restaurateurs into strong managers and business leaders in the food space through on-the-job direct experience, classroom education, and one-on-one coaching support. **Community Concierge** is helping new arrivals of Eastern Connecticut to become acquainted with living, working, and playing in New London, Groton, and beyond. The **Connecticut Undersea Supply Chain Consortium** is working on its business plan to create a network of companies that capitalize on the growing national undersea business base here along the Thames River. **Thames River Reconnection**, previously known as the Redevelopment/Placemaking Initiative, is about to engage the professional study which will assist in strengthening a sense of place and spurring development in the Thames Street and Hodges Square villages.

In the first year alone, our list of achievements has exceeded expectations and continues to develop with each new collaboration. Community Concierge now has more than 75 committed members who get to experience their quarterly events to introduce new hires of EB, Pfizer and Dominion. Cultivator Kitchen has established 4 new LLC's and Ignite has hosted over 60 events resulting in the connection of over 1,600 people. Not to mention the fact that there has also been a Business Grant Program established and the Undersea Supply Chain Consortium has strengthened its partnership with UCONN engineering graduates to help secure career options post-graduation. TRIP has also created a new parent entity and has a new Board of Directors and enhanced organizational structure in order to help facilitate administrative, financial, and related matters.

And these are just some of the highlights.

Looking ahead to the upcoming year, we are ready to move the needle forward and create even more community and economic development. We have detailed short and long term plans to move the current initiatives forward and are also building upon our relationships with some manufacturers which will be folded into the current plans. We hope to design a Tourism Ambassador Program that focuses on increasing the local education and knowledge of employees in the tourism industry and feel strongly that the Thames River Business Exchange will create a space where investors and entrepreneurs alike can collaborate with fundraising efforts to generate and grow businesses. With the addition of these new programs and the continued expansion of the current initiatives, comes the opportunity for more imagination, collaboration, and integration of ideas to help better Connecticut as we know it.



*David McBride,  
Executive Director*

Thanks to the continued patronage of CT Next, our entrepreneurial organizations have the support they need to move TRIP to the next level. Through the guidance, resources, and networks that ultimately aid in accelerating their growth, innovative minds alike have come together to create a culture of collaboration. I look forward to future cultivation and advancement in our home at the mouth of the Thames River.

The strength of our alliance is derived from the people who dedicate their time and participate in our programs. As we continue to grow, we are always looking for community support and volunteers. For more information and to stay up to date on our current projects, visit our website, or follow us on Facebook, Twitter and LinkedIn.

### HIGHLIGHTS:

- Board of Directors / Board of Advisors / hired several staff positions
- Established Governance, Finance, Higher Education and Marketing Committees
- Strong regional collaboration from entire area assisting in efforts
- Met with key stakeholders from the region
- Solicited new local entrepreneurs, Pfizer and EB representatives to BOA
- Website launched, marketing & PR efforts enhanced; social media channels up

# YEAR 1 ACHIEVEMENTS

## COMMUNITY CONCIERGE

This program is designed to assist employers in the recruitment, relocation and retention of employees by making meaningful connections to our local arts, culture, history, shopping, restaurants, schools, services, and community opportunities.



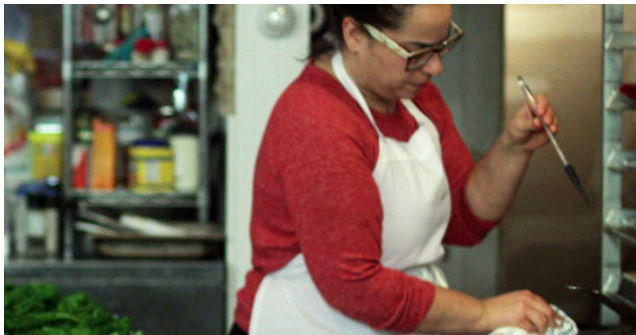
### YEAR 1 ACHIEVEMENTS

- Hosted quarterly Connection events to introduce new hires from EB, Pfizer, and Dominion to the area and community
- Hosted monthly "Lets Go Local" events to introduce new hires/newcomers/locals to area hotspots
- Completed relocation guide for employers to assist with recruitment/retention efforts
- Membership connections during initial period exceeded 75 people
- Established buy local membership to assist newcomers and employers
- Professional video that introduces region as the preferred place to live, work, and play soon to be completed
- Developed dedicated partnership with EB to assist in need to recruit and retain talented workforce
- Established website and FB page to welcome and register newcomers

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## CULTIVATOR KITCHEN

This initiative is helping aspiring restaurant entrepreneurs develop their own businesses by providing them incubator space to train and test their ideas with the intention to fill vacant local storefronts with new businesses.



### YEAR 1 ACHIEVEMENTS

- Self sustaining, profitable, platform built = no need for Year 2 funding
- Four new LLC's established
- Employee growth in excess of 10 people
- Secured an additional \$50,000 in investment beyond required match
- Two new startups being vetted within Cultivator Kitchen program
- Created trendy hot spot requested by local employees

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## IGNITE

Ignite addresses gaps in the business development ecosystem by connecting people, generating new ideas, and building and enhancing business development skills by creating structure and support to "ignite" increased entrepreneurship.



### YEAR 1 ACHIEVEMENTS

- Established Ignitions in community via 60+ events which connected 1,600+ people
- Assisted multiple companies with raising capital, applications to accelerator programs while connecting them to mentors and other resources
- Hosted two North American Tech Tours with Entrepreneur and investor Paul Singh
- Engaged students in entrepreneurship and STEM programs and fostered several entrepreneurial clubs
- Secured additional funding during Year 1 for Year 2 initiatives
- Built and launched brand with logo, website, newsletter & social media
- Started monthly Startup Success Story column in The Day showcasing local business

# YEAR 1 ACHIEVEMENTS

## REDEVELOPMENT / PLACEMAKING

The multiple districts and downtowns of Groton and New London are working together to revitalize a diverse mix of residential, commercial, and residential uses to foster private investment and to develop successful mixed use areas that will attract and retain a strong talent base as well as foster additional businesses.



### YEAR 1 ACHIEVEMENTS

- Business Grant Program for new businesses was initiated and funded
- Memorandum of Understanding authorized between 3 municipalities
- Inter-Local agreement between municipalities drafted and expected approval in July
- Tax Increment financing contract approved and funded
- Request for Proposal for consulting redevelopment work completed
- Opportunity Zones approved which will assist private capital investments
- Local Transportation Capital Improvement Plan in process

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## UNDERSEA SUPPLY CHAIN CONSORTIUM

The Consortium is capitalizing on the growing maritime opportunities throughout the region and developing a large scale regional naval supplier network which will provide significant economic development benefits across Connecticut.



### YEAR 1 ACHIEVEMENTS

- Developed a draft strategic business plan
- Hired experienced professional from EB as Program Manager
- Developed initial core list of participating manufacturing companies
- Scheduled initial meeting with first tier companies to be held in July
- Fostered relationship with UCONN Engineering department necessary to pursue SBIR's
- Secured office space at UCONN Avery Point likely to coincide with National Institute
- Pursued & secured US Navy STEM funding with UCONN
- Coordinating with Aerospace Components Manufacturers (ACM) for modeling
- Developed and submitted grant proposal for EDA Technical Assistance

## recent headlines

### **Startup Success: Planning to make inroads with AI feature**

*June 19, 2018, The Day*

### **Former Electric Boat Architect To Lead Undersea Supply Network**

*June 1, 2018, Hartford Courant*

### **Middle school girls reach for the stars**

*May 25, 2018, The Day*