

The Virgin Islands Consortium

UVI RTPark Expands Global Footprint Through Partnership with International Accelerator, Brinc

Business / **Published On August 06, 2019 09:07 PM /**

Staff **August 06, 2019**



The UVI Research and Technology Park (RTPark) announced on Tuesday its cross-promotion partnership with Brinc, an internationally recognized technology accelerator program, in an effort to build a global network of support for RTPark clients to tap into and expose international tech firms to the benefits and opportunities available in the territory. The partnership with Brinc represents the RTPark's first win to emerge from their East Asia trade mission this past March.

Brinc runs leading accelerator programs worldwide in Hardware IoT, Drones and Robotics, Food Technology, and Energy and Industrial IoT, according to their website. They also provide technical support to firms navigating through the process of mass

manufacturing and provide capital investments to many start-ups showing exceptional progress in business growth.

Accelerators are cohort-based, fixed-term programs which offer early-stage companies and entrepreneurs the technical assistance, mentorship, and financial support needed to help scale their enterprise from a start-up stage to a successfully growing business venture. Many accelerators are also valued for their access to venture capitalist networks and are considered highly-competitive and ultimately very rewarding opportunities for entrepreneurs looking to take their business to the next level.

The RTPark said the partnership, through cross-promotion, will complement the launch of the RTPark's accelerator program in Q3 of this year. The RTPark hopes to introduce its accelerator companies to opportunities for business growth in key markets worldwide through Brinc's programming and services which span several countries including Poland, Bahrain, India, China (Guangzhou and Hong Kong), as well as large networks in other global cities. In turn, the RTPark will work with Brinc to promote to their international portfolio of companies the benefits of expanding their business's operations into the U.S. Virgin Islands. The RTPark will also leverage its strategic location in the USVI as a resource to many of the global Brinc portfolio companies that are considering expansion into the U.S. Mainland, Caribbean, or Latin America.

Eric Sonnier, the RTPark's director of business attraction and entrepreneurship, will be heading the new USVI accelerator program and said this partnership is a step in the right direction for the RTPark which is working to not only grow its local entrepreneurial ecosystem but also expand its global footprint, RTPark said.

"The partnership with Brinc instantaneously expands the reach of the RTPark Accelerator Program to thriving start-up ecosystems outside of the United States," Sonnier said. "With Brinc's help, the RTPark can more quickly forge relationships with companies, mentors, and investors that could have taken years to build. Sharing our resources and networks creates a larger impact for each other's portfolio companies and other business activities.

Renee Pan, Brinc's Managing Partner in China, said she is looking forward to, supporting more start-ups, and covering more regions through the partnership with the RTPark, including their collaboration with the park's Accelerator Program.

"It is great to see our global portfolio teams have more options where they can receive tax benefits and have the opportunity to operate as a US company. We are also excited to support RTPark's future portfolio companies who come from that region to leverage our manufacturing expertise in China," Renee said.

The RTPark's executive director, Peter H. Chapman, said that he's excited about the possibility of harnessing more foreign direct investment into the USVI from myriad regions through this partnership given the fact that foreign-owned enterprises tend to pay higher wages than American firms, and invest heavily in workforce education and training. He's grateful to Brinc's team for partnering with the RTPark to share in opportunities that both regions can hope to benefit from.

“Brinc accelerator is a major global player in nurturing the growth and development of promising advanced industry tech firms, and through this partnership with the RTPark, the USVI is well positioned to become a destination for high-growth early-stage companies in Brinc’s portfolio,” Chapman said. “I want to extend my sincere thanks to Renee Pan and her team at Brinc for quickly recognizing the competitive advantages of forging this unique and potentially mutually beneficial collaboration with the RTPark.

Chapman continued by thanking the RTPark team for doing the groundwork to make this collaboration a reality.

“As we know, I also want to give kudos to our business development and research team, led by Eric and Sydney, for identifying Brinc as a strong potential partner for the RTPark. Their intensive research and insights into the East Asia tech sector ultimately paved the way for this exciting alliance with Brinc,” Chapman said.