

***Technology-Based  
Economic Development (TBED)  
and New Venture Formation***

**SWRC Meeting**

**September 23, 2004**

**Don Gerhart, University of Oregon**



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**TBED:**  
**tapping research,  
invention, and innovation  
to build and diversify  
regional economies.**

**Examples of Success:**

**Boston: Route 128 Corridor**

**California: Silicon Valley**

**North Carolina: Research Triangle**



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*Basic research in the  
Southern Willamette Valley  
now exceeds  
one-quarter billion dollars annually.*

*Universities and research organizations:*

*OSU: \$150MM*

*UO: \$80MM*

*ORI, OSLC, ISTE, ORCAS, etc.: \$30MM*

*Note: most funding comes from outside our  
region (predominately federal grants)*



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*Vigorous technology transfer activity is on-going at OSU and UO collectively.*

*On average:*

*A new invention every 5 days*

*A new license or option agreement every 5 days*

*\$250K received each month from tech licensing*



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**to build and diversify**  
**regional economies.**

**Three paths to regional economic growth:**

- 1. Expansion of existing companies in region.**
- 2. Recruitment of companies from outside the region.**
- 3. Start-up of new tech-based ventures in the region  
(TODAY'S FOCUS).**



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***TBED:***  
***What is needed***  
***for new venture creation?***

**Formula: “T+3M” (Battelle)**

- 1. Technology (can come from outside)**
- 2. Money**
- 3. Management**
- 4. Access to Markets (= Connectivity)**

***Like legs of a chair, all four***  
***must be present to enable success!***



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# **TBED and New Venture Creation: Today's Program**

**Keynote Speaker: Wayne Embree**

**Managing Partner, Cascadia Pacific Management LLC**

**Panel Question & Answer Session:**

**Gordon Hoffman, Managing Partner, Northwest Technology Ventures**

**Bill Hostetler, Director of Technology Transfer, Oregon State University**

**Joe Potter and Jon Broome, Tarleton Bull Inc. (rapid prototyping firm)**



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