



**Testimony of Nat Parker, CEO of GlobeSherpa
Regarding H.B. 4040
February 6, 2012**

Good morning Chair-Person Bentz, Chairperson Gilliam and members of the committee:

My name is Nat Parker and I am the Chief Executive Officer of a small software startup in Portland called GlobeSherpa. Thank you for the opportunity to appear before you today to express my support for H.B. 4040, a bill to establish the Oregon Growth Fund and leverage our state's capital and expertise in innovation to expand economic development and entrepreneurship in the State of Oregon.

Two weeks ago I quit my job as a Project Manager for a leading renewable energy company in Portland to pursue growing my own company and fulfilling a dream of entrepreneurial success. My company is developing a mobile ticketing platform for smartphones that lets you ride public transit using nothing more than the phone in your pocket. Our technology provides a convenience to riders, but more importantly, it saves transit authorities money at a time when they need it most. We are working closely with TriMet, and are on the heels of closing a seed-funding round led by several angel investors with TiE Oregon as well as the Portland Seed Fund. Without their mentorship, I wouldn't be where I am today.

I sit before you this morning as an example of how the State's commitment to investing in and growing innovative companies can yield substantial return on investment. This goes beyond simply increasing shareholder value and company profits. The State's dedication to this type of investment means bolstering job creation, generating invention, and securing Oregon's place as the ideal location for companies, capital, and talent to set up shop.

While GlobeSherpa has succeeded in raising capital and getting off the ground, it hasn't been easy. We have worked for over two years to attract the necessary investment, support, and mentorship to make our company a success. On multiple occasions, I've been told that if we were in San Francisco, the Silicon Valley, or Seattle, we could have done the same in a fraction of the time.

That just shouldn't be. Oregon has an opportunity to be an engine of economic growth. We can achieve this by setting a tone of commitment to entrepreneurship and strategically deploying capital to small businesses with strong fundamentals and attractive growth stories. Private investors will join in the effort, companies will take note, and the future of Oregon's economy will be a brighter one.

Please support H.B. 4040 and the Oregon Growth Fund. Thank you.