



May 7, 2013

Senator Betsy Johnson, Co-Chair
Representative Bob Jenson, Co-Chair
Ways and Means Transportation and Economic Development Subcommittee

RE: Support of HB 2323

Dear Co-Chairs Johnson and Jenson and Members of the Ways and Means Transportation and Economic Development Subcommittee:

My name is Marc San Soucie, and I am a City Councilor in the City of Beaverton. I regret that I cannot attend your hearing in person. Kindly consider my written comments on HB 2323.

My professional career prior to serving in elected office was in the software engineering field. I have worked in large companies and startups, I have volunteered for the Portland Angel Network and the Oregon Entrepreneurs Network, and in the 1999-2001 boom years I placed some angel investments in Portland-area companies. I now serve as a board member at the Oregon Technology Business Center (OTBC), a not-for-profit technology incubator started by Beaverton in 2005.

The work done by the Legislature in this and prior sessions regarding increasing access to capital and other supportive services for entrepreneurial activity in Oregon is highly valuable. I strongly encourage the Committee to forward HB 2323 (and HB 2330 or its equivalent) for full House and Senate passage and program funding.

As a City Councilor in support of stronger economic development tools for Oregon, and as a board member for the OTBC, I strongly support efforts to increase Oregon's capacity to facilitate the creation and early funding of new businesses. There are many faces to business development, and each has its important place in our efforts to increase economic activity in Oregon. This bill and its companion, defining the role and funding the work of the Oregon Growth Board, will help with all of those aspects.

Great businesses begin with the creative ideas and risk-taking resolve of entrepreneurs willing to try to start something new. Two key elements frequently come between those wonderful entrepreneurs and ultimate success. First is access to sufficient seed capital to get good ideas worked out sufficiently to attract angel or venture funding. This is often the most difficult funding to obtain.

The other key element is education for entrepreneurs. Smart, creative, innovative thinkers are often short on knowledge about the details of turning an idea into a business. As a technologist with one very colorful (but painful) startup failure in my resume, I can attest that access to robust entrepreneurial education is vital to improving the odds that a great idea can take flight and succeed.

Beaverton established the OTBC, its incubator, in 2005 as an economic development strategy focused on the primary needs of entrepreneurs. The City and OTBC do not provide capital, but we attempt to provide just about everything else an entrepreneur needs to get off the ground and prepare for private—or state—investment. We believe so strongly, in fact, that in the last two years we have broadened our mission to begin supporting entrepreneurs statewide through workshops delivered with partner organizations such as OEN, and through online educational curriculum. Augmenting these efforts with strong State investment in seed funding and entrepreneurial education would have, in my opinion, great positive impact on economic activity across the state.

Please fully establish and fund this most important economic development tool for Oregon.

Regards,

Marc San Soucie
Beaverton City Councilor, OTBC Board member
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