

# **Innovation & Entrepreneurship in Oregon & *Developing a 10-Year Innovation Plan***

House Economic Development Committee

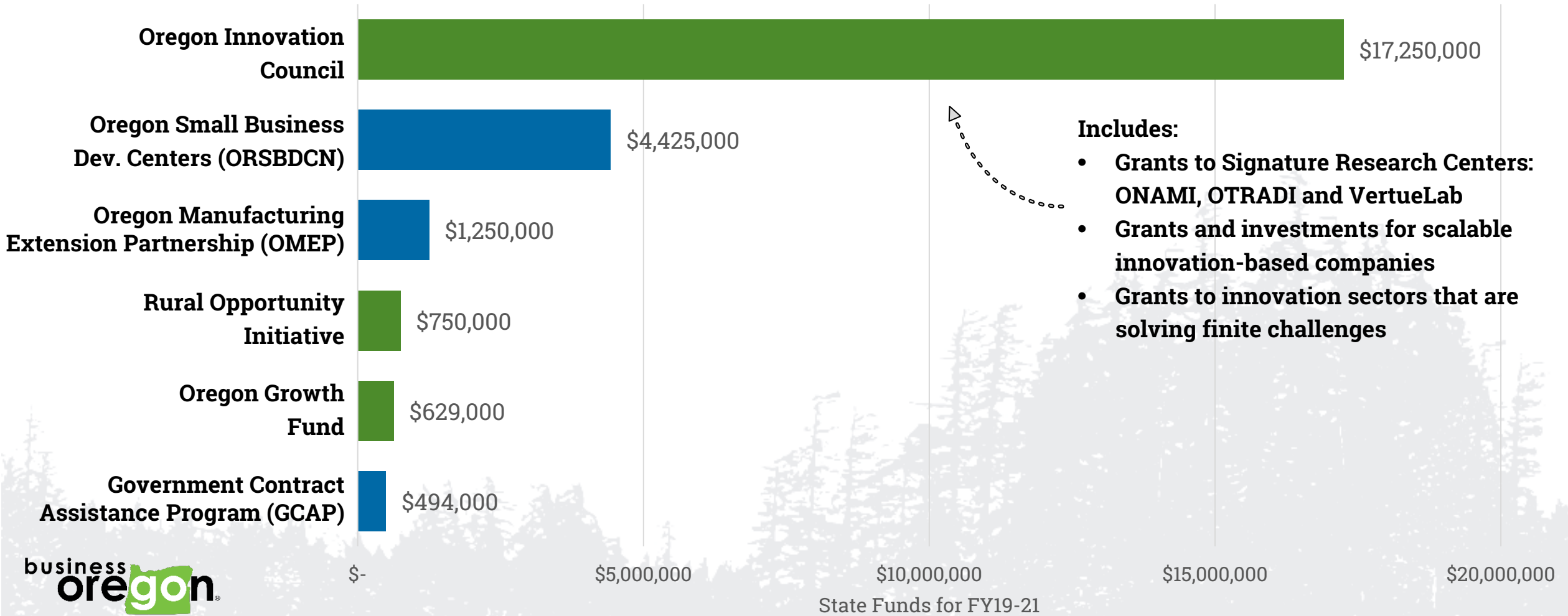
December 15, 2020



# Oregon Invests in Innovation + Entrepreneurship

**Business Oregon programs:**

**Business Oregon serves as contract administrator:**



# Oregon Values I&E Ecosystem Partners



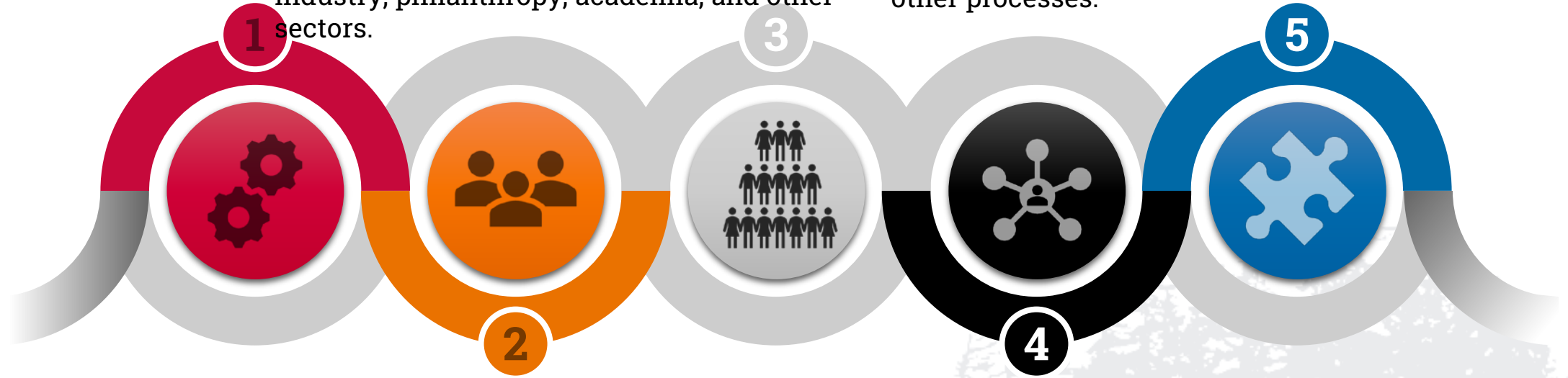
# Our Innovation Plan's Five-Part Process:

## FUTURES COMMISSION

Six total meetings and ongoing participation from thought-leaders throughout Oregon, including private industry, philanthropy, academia, and other sectors.

## EXTERNAL OUTREACH

Opportunities for individuals from across the state to participate in the planning process through surveys and other processes.



## SITUATIONAL ANALYSIS

An analysis of Oregon's innovation ecosystem based on a thorough review of previous and ongoing qualitative and quantitative research.

## SIX FOCUS GROUPS

- Availability of Risk Capital
- Availability of Value-added Entrepreneurial Services
- Connectivity of Industry Clusters
- Regional + Geographic Models
- Diversity, Equity, Inclusion Models
- Emerging Market Opportunities

## STRATEGY DEVELOPMENT

Synthesizing input to develop a 10-year innovation plan with actionable short- and long-term strategies.

# Futures Commission Members



**Matt Abrams**  
The Abrams Group



**Marcelino Alvarez**  
Fresh Consulting



**Larry Bekkedahl**  
Portland General Electric



**Ann Bunnenberg**  
Cytolmage



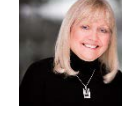
**Bob Cowen**  
Hatfield Marine Science Center



**Piper Crowell**  
Nike



**Chris Cummings**  
Business Oregon



**Carol Dahl**  
The Lemelson Foundation



**Bruce Daucsavage**  
Ochoco Lumber



**Su Embree**  
DHM Research



**Scott Goering**  
Battery Ventures



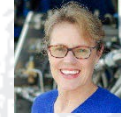
**Rep. David Gomberg**  
State Legislature



**Jessica Gomez**  
Rogue Valley Microdevices



**Kanth Gopalpur**  
Kestrel Advisors



**Rita Hansen**  
Onboard Dynamics



# Futures Commission Members



**Julie Harrelson**  
Cascade Seed Fund



**Paula Hayes**  
Hue Noir Cosmetics



**Don Hendrickson**  
OMIC R&D, Boeing (ret.)



**David Howitt**  
Meriweather Group



**Danny Jacobs**  
OHSU



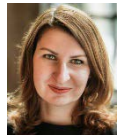
**Sen. Betsy Johnson**  
State Legislature



**Paul King**  
Ampere Scientific



**Juanita Kurtin**  
OSRAM Opto Semiconductors



**Jenn Lynch**  
Portland Seed Fund



**Nagi Naganathan**  
Oregon Institute of  
Technology



**Skip Newberry**  
Technology Association of  
Oregon



**Nitin Rai**  
Elevate Capital



**Sam Tannahill**  
Rex Hill Vineyards



**Irem Tumer**  
Oregon State University



**Pia Wilson-Body**  
Intel Foundation



**Duncan Wyse**  
Oregon Business Council

# The Oregon Innovation Plan is a **data-driven strategy**, built on:

## Previous Studies:

- Business Oregon's Strategic Plan (2018-2022)
- Oregon InC's Innovation & Entrepreneurship Benchmarking and Best Practices Study (2018)
- Oregon Innovation Index (2018)
- Oregon Capital Scan (2020)

## Extensive Outreach:

- In-depth informational interviews with 80+ key individuals
- Focus groups with 150+ subject matter experts participating
- More than 250+ survey responses across a multiple surveys

# TEConomy's Experience in Public/Private Innovation Plans



## ► Focus on Technology + Economic Development

- We help clients compete in the global, knowledge-based, innovation economy.
- We focus on **innovation-based economic development**, including strategic planning, best practices, program design, and implementation assistance.

## ► Long History as Consultants *and* Practitioners

- TEConomy's Principals transitioned in 2015 from a **20-year history** as the former Battelle Technology Partnership Practice.
- Our team has more than 100 years of combined experience working in this field.

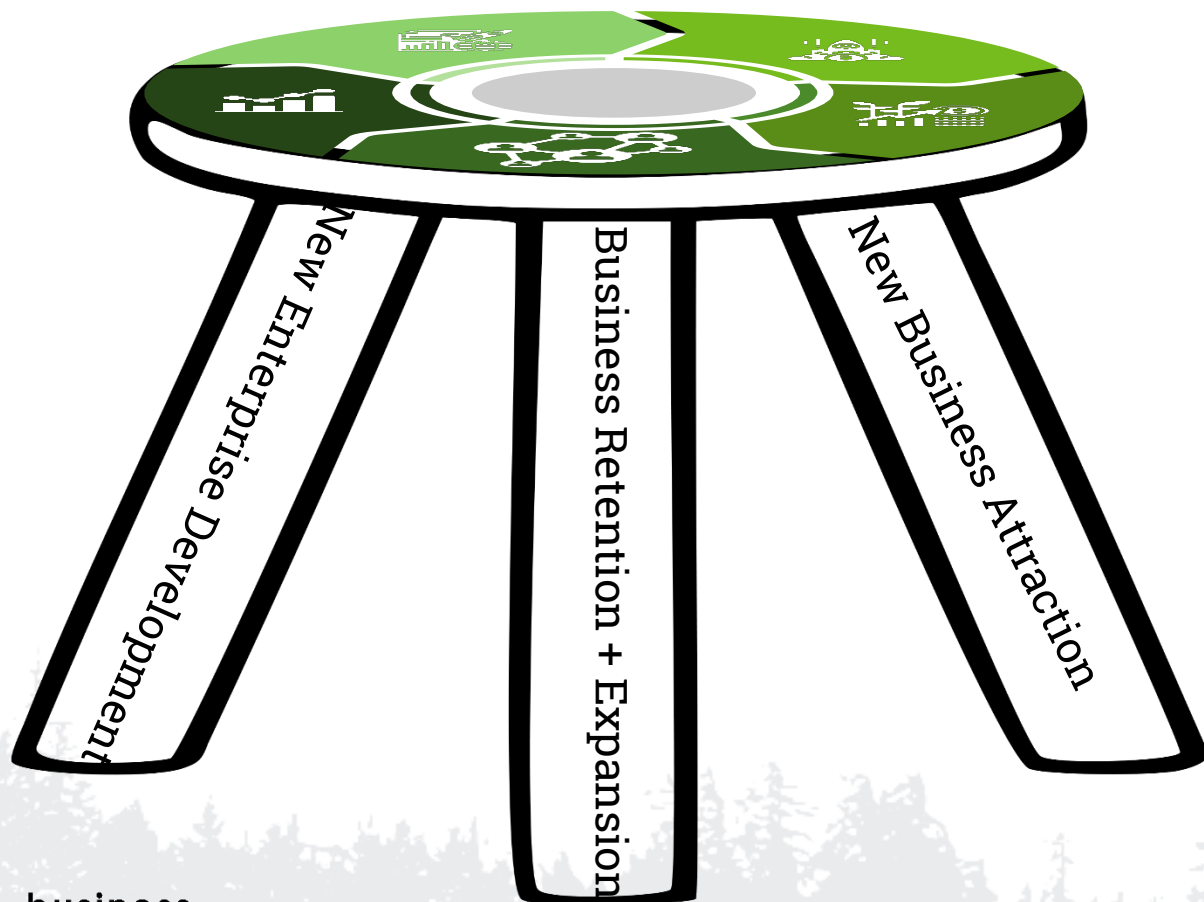
## ► Acute Understanding of National Landscape

- Consulting with **many of nation's leading economic development initiatives**, in states ranging from Ohio, North Carolina, Georgia, Virginia, Arizona, Michigan, and Connecticut, among others.
- Providing **thought leadership** for industry, trade organizations, and public-private-partnerships, in the USA and internationally.



# Innovation Ecosystems Fuel 21<sup>st</sup> Century Economic Development

A **robust innovation ecosystem** serves as the foundation of the three-legged economic development stool



## **New Enterprise Development**

Encouraging the creation of new businesses that meet global demand.

## **Existing Business Promotion**

Supporting established businesses with the resources they need to scale and sustain their operations.

## **New Business Attraction**

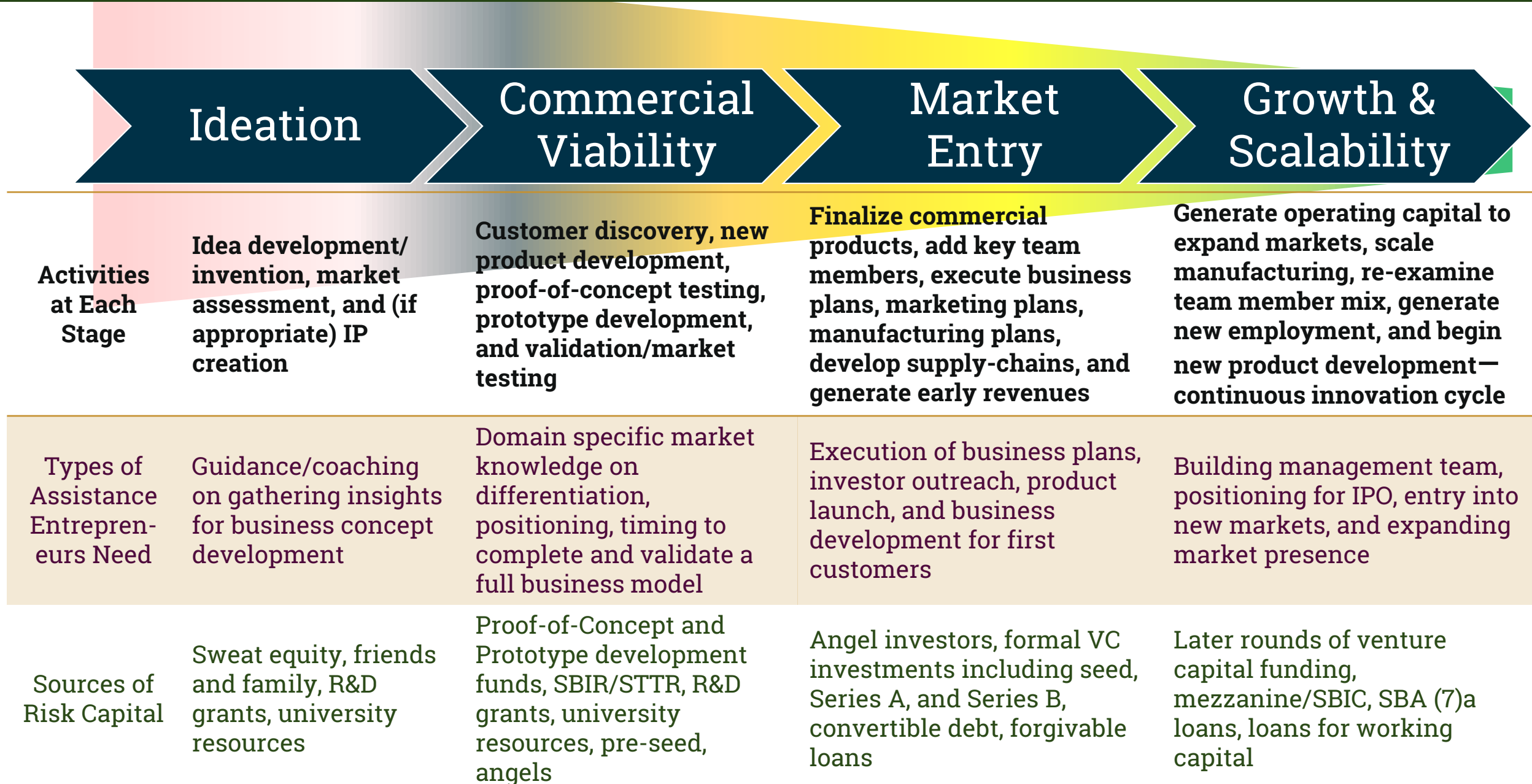
Enticing companies from outside of Oregon to locate in the state as a result of the vibrancy of the innovation ecosystem and its clusters.



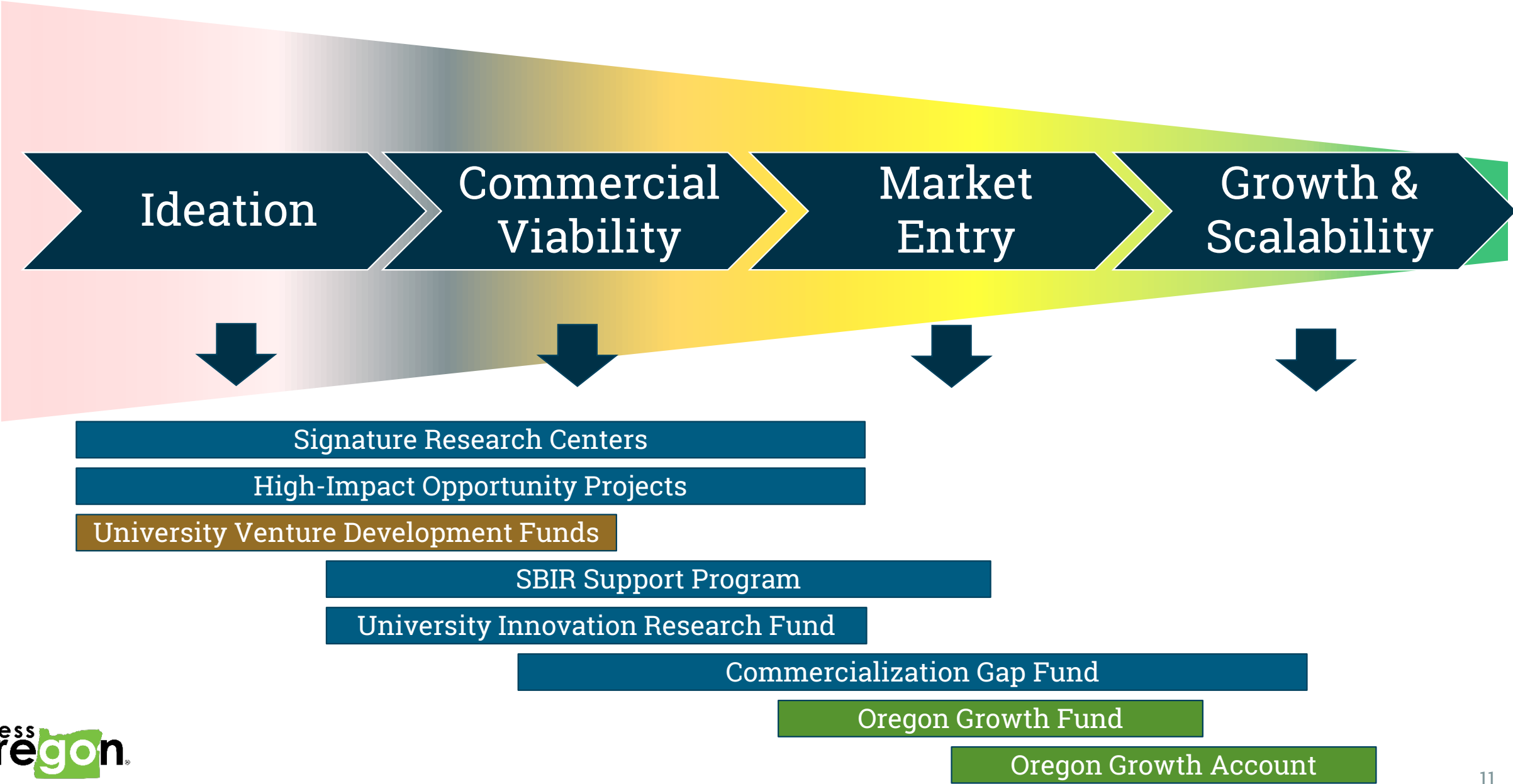
**Growing  
Advanced  
Industry  
Clusters**



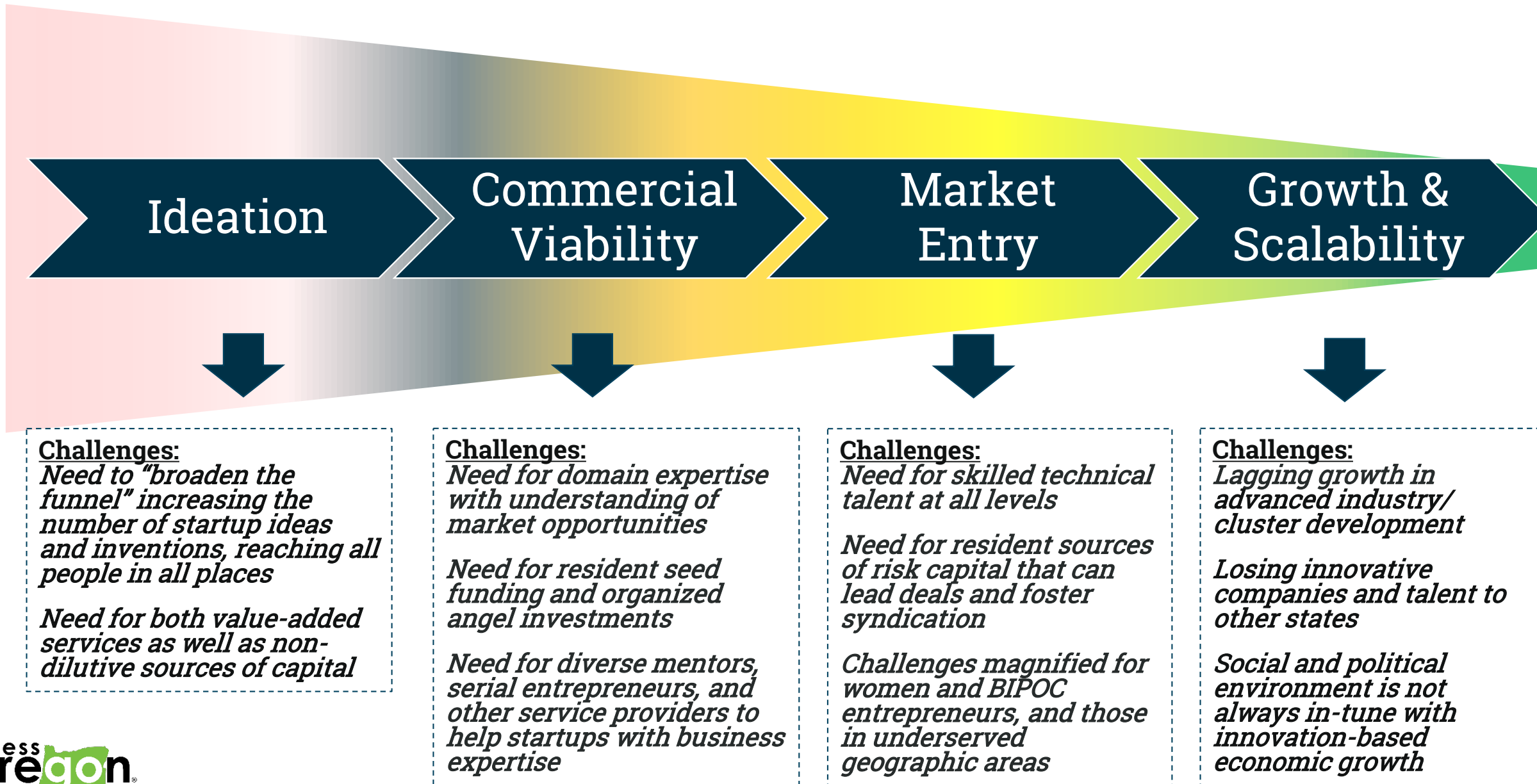
# Innovation Continuum – the Ideal State



# Oregon's Current Programs are Fostering Oregon's Innovation Ecosystem



# However, there are still challenges that remain that need to be addressed



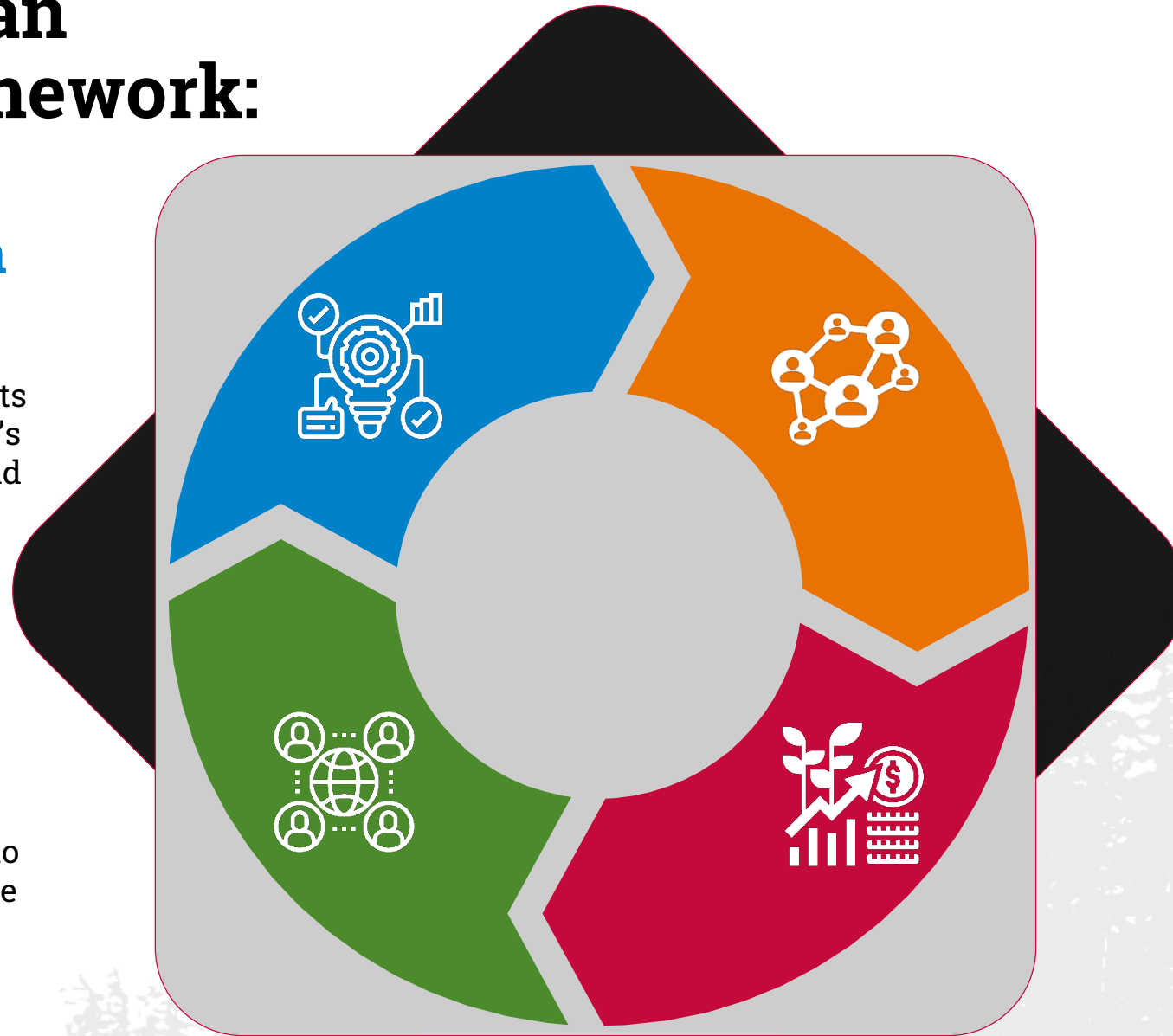
# Innovation Plan Strategic Framework:

## Foster Ideation

Foster the commercialization and deployment of new products demanded by both Oregon's existing industrial base and emerging markets

## Tell the Story

Promote Oregon as a place to start and grow an innovative company



## Strengthen the Ecosystem

Develop the requisite entrepreneurial support services to address the continuum of needs from early-stage startups to scalable enterprises

## Catalyze Risk Capital

Provide access to resident risk capital at all stages of development

For All People...  
...in All Places.

# **Innovation Plan's Success Relies on Three Critical Dependencies: A Robust R&D Enterprise, Supply of Requisite Talent, and High-Quality Digital Infrastructure**

**Foster Ideation**

**Strengthen  
Ecosystem**

**Catalyze Risk Capital**

**Tell Our Story**





# Innovation Plan: Strategic Framework

*For all People...In all Places*



## Strategy 1: Foster the commercialization and deployment of new products/services within Oregon's existing traded-sectors as well as emerging markets

- **Action 1.** Support Centers of Innovation Excellence that Leverage Oregon's Existing Traded-Sector Strengths and Emerging Market Opportunities
- **Action 2.** Create sources of non-dilutive capital to catalyze the commercialization of new innovations
- **Action 3.** Support early-stage innovation within Oregon's university, college, and other research settings ensuring opportunities for all people in all places to connect to resources



## Strategy 2: Strengthen a Systemic, Regionally-based Entrepreneurial Service Delivery System

- **Action 4.** Create Regional Innovation Hub designations that will fund and incentivize collaboration to build and advance innovation-focused ecosystems ensuring opportunities for all innovation-based businesses in regions throughout Oregon
- **Action 5.** Link Talent to Innovation Efforts



## Strategy 3: Catalyze Access to Risk Capital so that All Oregonians in All Places can Access the Financial Resources Required to Grow and Scale their Marketable Innovation

- **Action 6:** Incentivize angel investments in Oregon's promising innovation-based firms
- **Action 7:** Foster the further development of Oregon's risk capital stack by expanding the resources of the Oregon Growth Fund
- **Action 8:** As deal flow increases across the state, focus efforts to drive more of the Oregon Growth Account's investments to OR's businesses

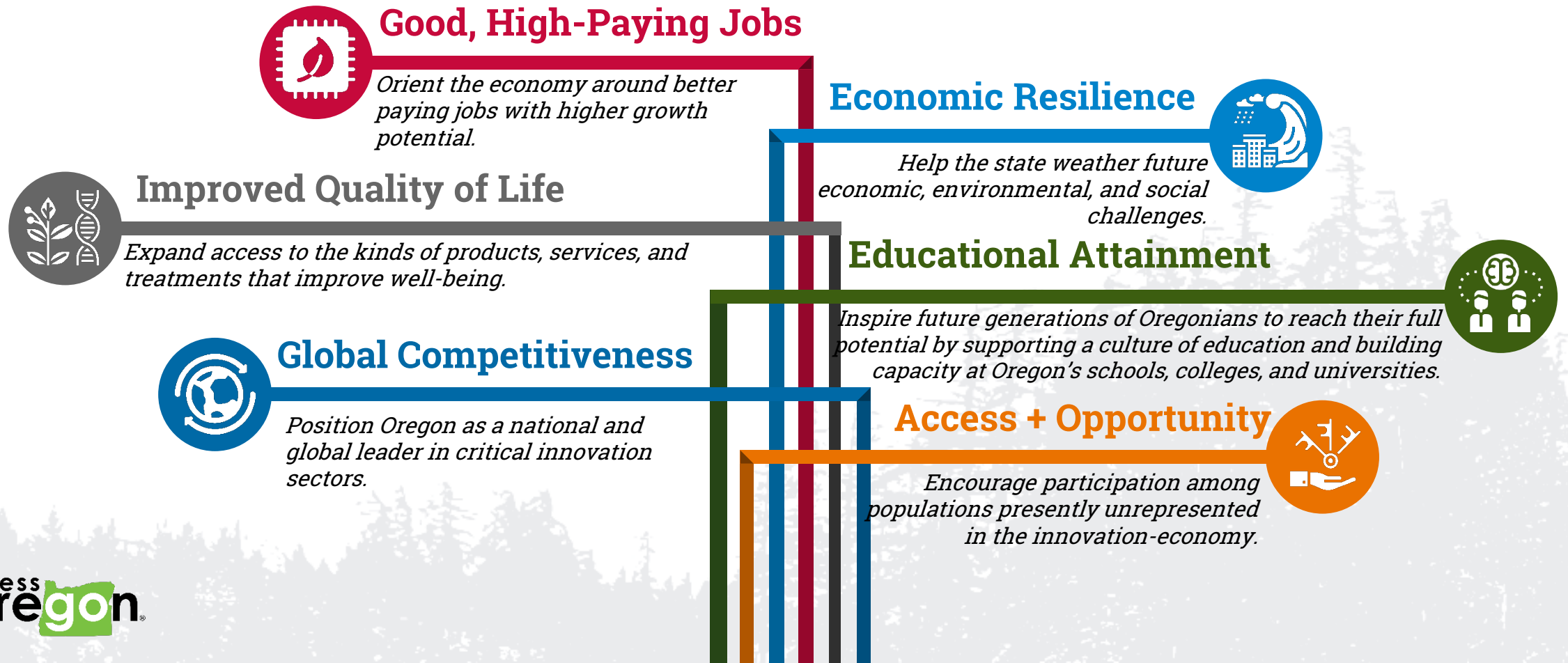


## Strategy 4: Brand Oregon as The Place for Innovation – Tell Our Story

- **Action 9.** Develop Oregon's Innovation Brand and market within the state – the brand should be aligned with and leverage Oregon's existing strengths
- **Action 10.** Develop an External Marketing Campaign that showcases Oregon's unique identity and competitive strengths in innovation

# Economic + Societal Outcomes

In addition to traditional economic development benefits, support for innovation can positively influence a variety of factors related to a **more prosperous Oregon**.



# Contact Information

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