

# INNOVATION: Oregon Innovation Council

## Public-Private Partnership to Help Turn Research into Revenue

In 2005, the Governor and Legislature brought together 40 leaders from the private sector, the state's four research universities, and government to create a new way to build innovation into the DNA of how Oregon does business. The result was the Oregon Innovation Council (Oregon InC). Oregon InC is a public-private partnership that helps entrepreneurs turn cutting-edge research into new companies. Oregon InC is responsible for developing a state plan for innovation and economic competitiveness. Council membership consists of 15 voting members and 5 non-voting members all appointed by the Governor.

Oregon InC initiatives:

- Help open the door to hard-to-find capital
- Provide Oregon businesses with access to otherwise out-of-reach R&D labs and mentoring
- Show established industries how innovation can revitalize their products and their profits

## PROGRAM COMPONENTS

### Signature Research Centers (SRCs)

These three centers have been Oregon InC's biggest investments to date and focus on emerging industry sectors (bioscience, cleantech & materials science) where Oregon has innate advantages and are potential high-growth sectors in the future.

### High Impact Opportunity Projects (HIOPs)

HIOP grants are intended for discrete projects that will support the growth of industry sectors by removing barriers, supporting product development/testing, or expediting technology commercialization or other aspects of industry innovation.

Business Oregon is the economic development agency for the state of Oregon. Our mission is to invest in Oregon's businesses, communities, and people to promote a globally competitive, diverse, and inclusive economy.

This is one program run by our *Innovation and Entrepreneurship* team.



## BUSINESS OREGON

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### **SBIR Support Program:**

This program helps small businesses access this federal non-dilutive, but very competitive, funding. The program has three types of grants to assist companies: Matching Grants, Phase 0 Grants and Phase 00 Grants.

### **Enhanced Phase 0 Fund**

This program was created to fill the capital gap for earliest stage commercialization, readying new companies for later private investment. The program can support the development of a commercially viable product, or other activities critical to creating a viable business, such as business plan development, marketing, or intellectual property protection.

## **CURRENT FUNDING LEVELS**

### **Total Funding**

2017-19 biennium: ~\$18.2M

2019-21 biennium: ~\$17.8M

### **Proposed Funding Plan**

Signature Research Centers (\$7.7M):

ONAMI, OTRADI & VertueLab @ ~\$2.6M each

High Impact Opportunity Projects (\$3.5M)

SBIR Phase 0/00 grants (\$0.2M)

SBIR Matching grants (\$1.3M)

Enhanced Phase 0 (\$5.1M)

