

May 3, 2021

Representative Nathanson, Chair  
House Revenue Committee

RE: Support of HB 2441, University Venture Development Fund

Dear Chair Representative Nathanson,

My name is Paige Stone, and I am testifying in support of HB 2441. I have served as a student intern for the Oregon State University Advantage Accelerator starting in January of 2020. Having worked there for just over a year I can testify to the great impact the program has had on my educational experience. The Accelerator helps develop high-growth, innovative products and services and walks entrepreneurs through the startup process. It assists faculty, staff, students of Oregon State University and the broader community to commercialize research and concepts. The Accelerator's staff, mentors, and us student interns work directly with innovators and entrepreneurs to explore markets, develop products, and obtain customers.

I conduct a variety of tasks as an intern including conducting market research, attending mentoring for our startup cohorts, conducting due diligence for startups seeking investment, and other tasks. When I applied to the Accelerator, I had few network connections within the business community, even though I wanted to gain experience, it felt impossible to get an internship within the industry. The Accelerator gives students like me the opportunity to obtain meaningful experience and work with individuals from a vast variety of industries and backgrounds. I also get to work with my fellow interns and students who all bring their own distinct perspectives and values to the table. Educationally, I have learned how to navigate team dynamics, communicate with individuals from different industries and backgrounds, gained valuable knowledge about an assortment of industries, and applied key business concepts. In essence, the experience I have had at the Accelerator has lent key skills and assets to my professional resume, something that cements educational fundamentals in experiential proof.

As a student, this program has provided me a place that is safe and encouraging to learn and grow. While my classes at Oregon State University touch on business models, go to market strategies, and other facets of business and entrepreneurship, the Accelerator is where all of the content I have learned about in class comes to life. As a result, I feel more proficient in the educational concepts I learn in school, and in my opinion more importantly, I have more confidence and capabilities going into the industry as a young professional. It is my understanding that the University Venture Development Fund offers key support to the Accelerator. As such, I know that these valuable experiences would not be possible without the support provided by the Fund, and I ask for your support and passage of HB 2441.

Sincerely,

Paige Stone