

OREGON  INC

business  
oregon ®

# Mission & history

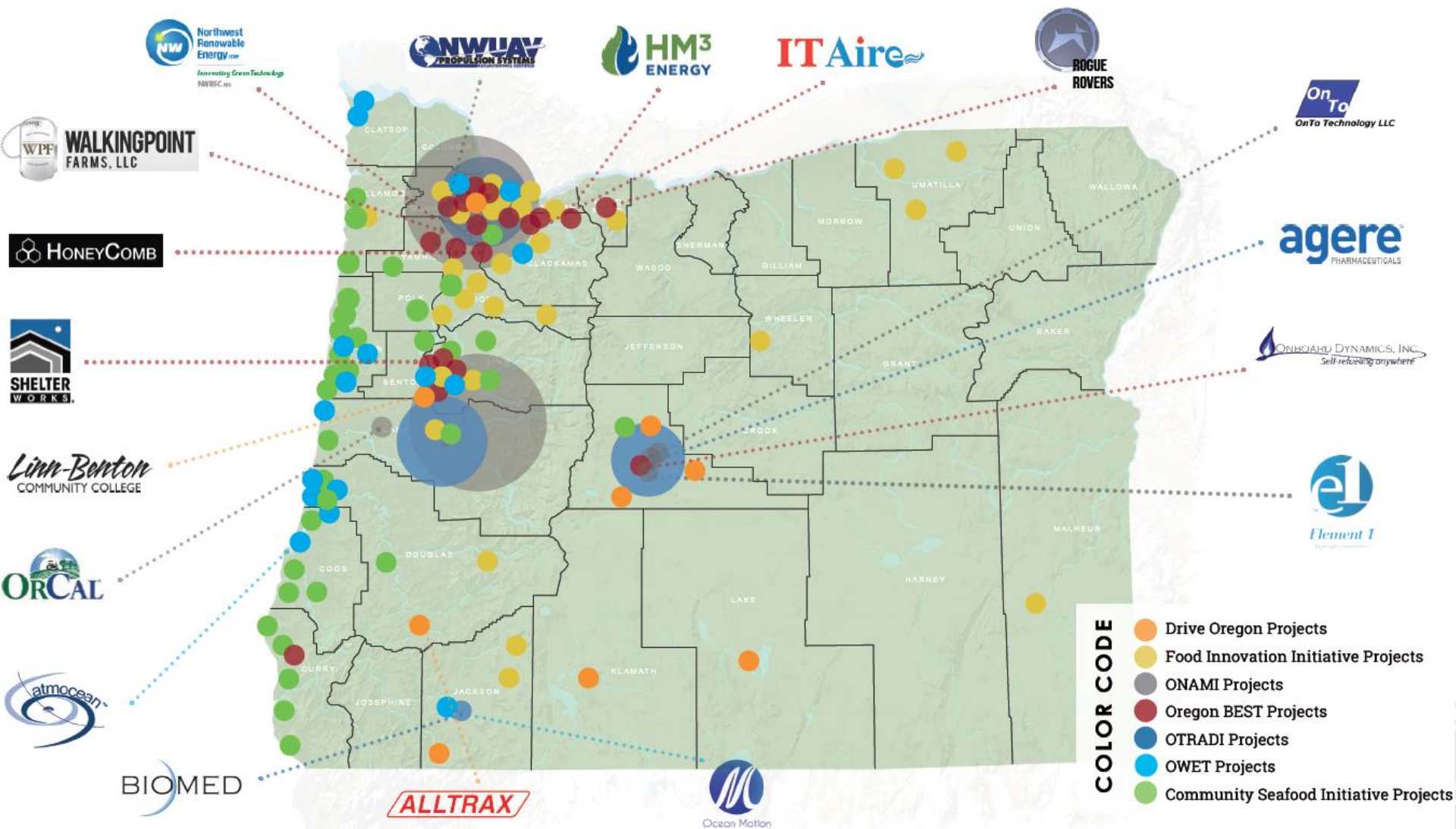
- Invest in ideas that drive job and wage growth within Oregon and position ourselves for further growth in innovative industries
- Launched 10 years ago by Oregon's public and private leaders
- Funded originally in 2007 for \$26m
- Created 3 signature research centers to commercialize university research and create companies here in Oregon
- A Governor's commission funded as discretionary "option" outside of department budget

# objectives

- We're a small state that focuses innovation policy and investments in key industries where Oregon has unique value proposition
- Oregon's research universities lacked resources to compete with national leaders. Oregon InC created shared labs and required collaboration to become nationally competitive
- Oregon InC must continue to create a return on investment for the state in order to remain viable

# Performance measures

- Quarterly audit completed for each initiative
- Since 2007...
  - Spun out/helped accelerate more than 90 companies
  - \$130m in follow-on funding
  - \$450m in federal and private grants
  - \$77m in state investment
  - 7 to 1 ROI
  - 300 firms used Signature Research Center's shared labs
- 258 jobs created in 11-13 biennium, 164 jobs created in FY14



# 2015-17 budget

- \$29.35 million in proposed lottery funds
- Funds 2015 Oregon Innovation Plan proposals
- Innovation plan represents ideas of more than 200 economic development, business and community leaders from across Oregon

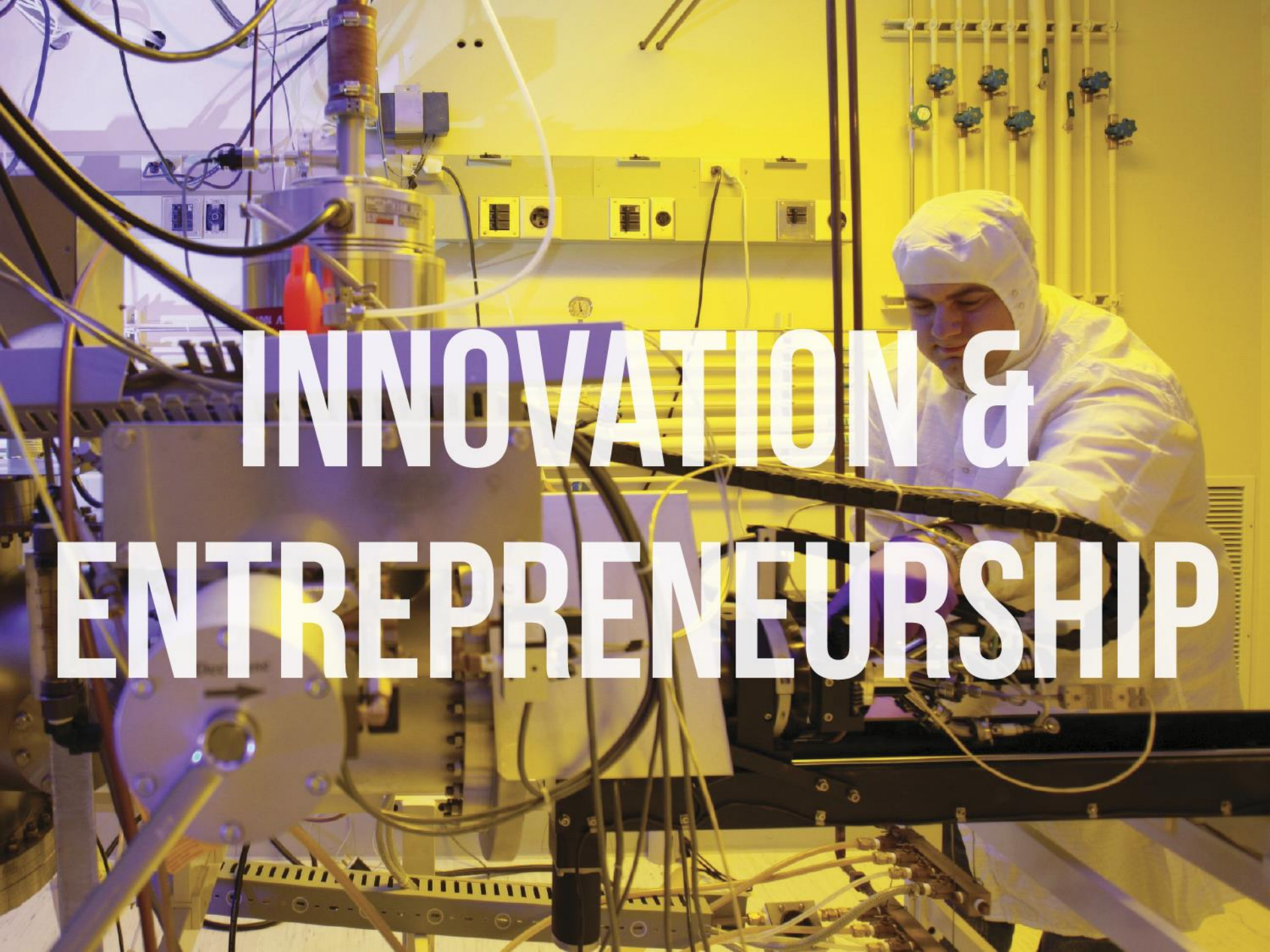
# 2015-17 initiatives

- Oregon Translational Research & Development Institute (OTRADI) / \$4.75m
- Oregon Nanoscience and Microtechnologies Institute (ONAMI) / \$8.1m
- Oregon Built Environment and Sustainable Technologies Center (Oregon BEST) / \$7.6m
- Drive Oregon / \$1.5m
- Oregon Storyboard / \$900,000
- Oregon Wave Energy (OWET) / \$1.5m

# 2015-17 initiatives

- SOAR Oregon / \$3.5m
- Oregon Internet of Things / \$1.5m





# INNOVATION & ENTREPRENEURSHIP