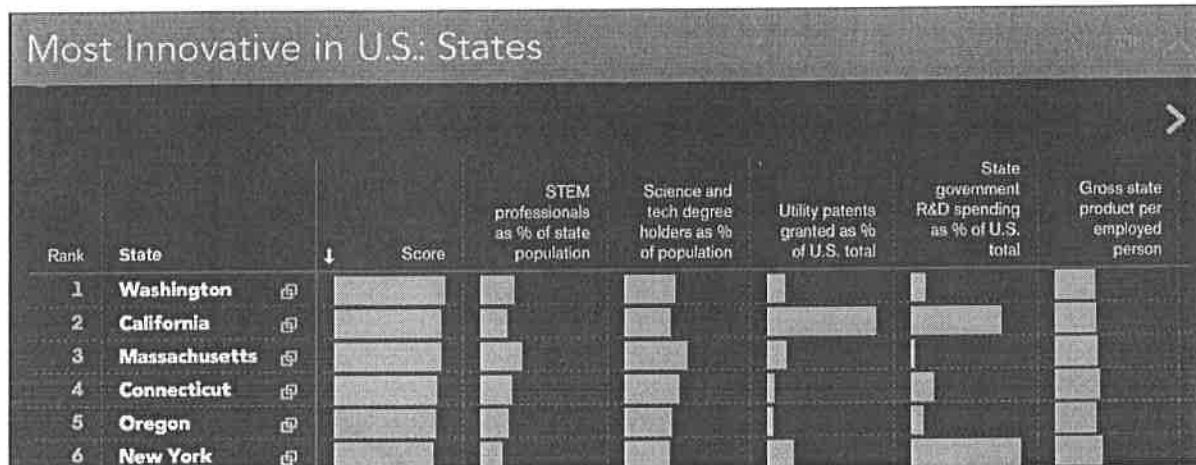


## INNOVATION AND ENTREPRENEURSHIP

Who is Oregon now? Who do we want to be? How can we get there?



Bloomberg (2013)

- Oregon's strong STEM/Tech population aren't translating effectively into start-ups
- In 2013 Oregon ranked 38<sup>th</sup> in the country for entrepreneurial activity (Kauffman, 2014)
- In 2014 Oregon ranked 49<sup>th</sup> in the country for high school graduation rate (68.7%) (USDoe, 2014)
- The 2013 Halo Report data is based on 884 deals totaling \$1.1 billion in total rounds including co-investors. Washington and Oregon combined only make up 5.9% of US deals (Halo Report, 2013)

### Top Five States (By Entrepreneurial Index 2003-2013)

- Montana (610 per 100,000 adults)
- Alaska (470 per 100,000 adults)
- South Dakota (410 per 100,000 adults)
- California (400 per 100,000 adults)
- Colorado (380 per 100,000 adults)

Oregon experienced large decreases in entrepreneurial activity rates in the last decade (-0.11 percentage points)

### DEFINE ENTREPRENEUR

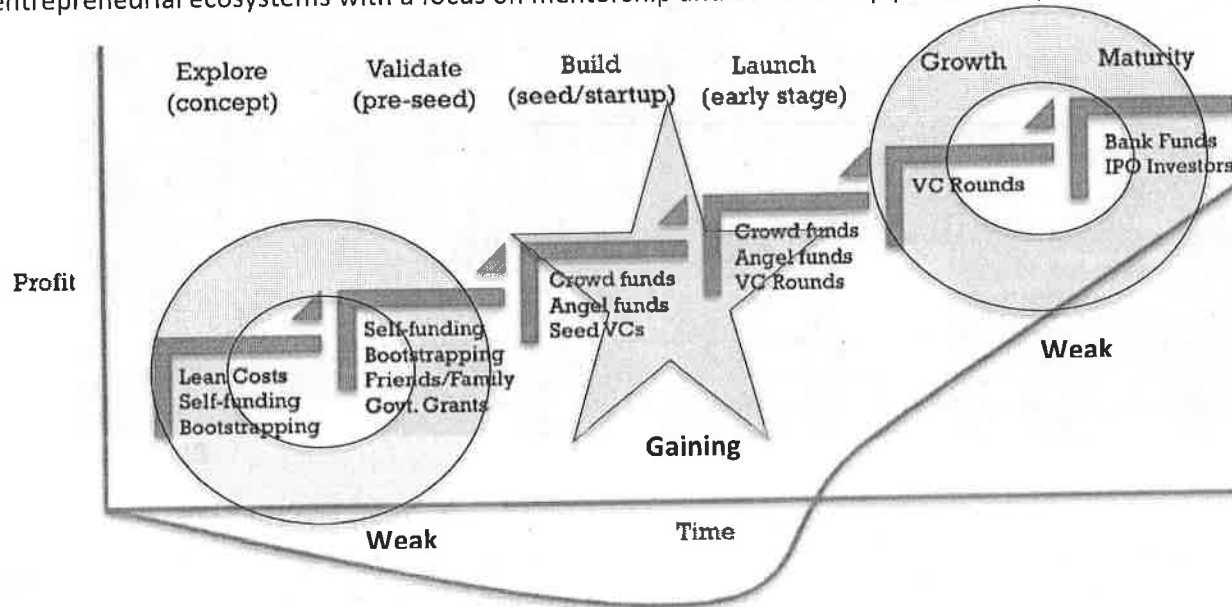
The word "entrepreneur" originated with the French word "entreprendre," which means "to undertake."

"The transformation of an innovation into a sustainable enterprise that generates value" (Kauffman, 2010)

### SBIR/STTR Awards By State (to 2014)

STATE	NUMBER OF AWARDS	AWARD TOTALS
California	30,518	\$7,795,338,838.46
Massachusetts	20,410	\$5,194,403,428.19
Virginia	8,777	\$2,238,426,920.54
Maryland	7,833	\$1,955,701,331.15
New York	6,683	\$1,805,670,986.67
Colorado	6,594	\$1,702,086,095.26
Texas	5,902	\$1,500,270,847.85
Ohio	5,414	\$1,439,361,065.73
Pennsylvania	5,258	\$1,409,268,333.03
New Jersey	3,960	\$998,888,047.87
Florida	3,567	\$904,942,727.33
Washington	3,360	\$894,219,749.58
Michigan	3,007	\$829,774,932.87
Alabama	2,732	\$723,917,797.32
North Carolina	2,233	\$684,898,710.37
Arizona	2,569	\$643,561,817.18
Illinois	2,526	\$642,709,235.05
Connecticut	2,555	\$595,548,479.09
Oregon	1,966	\$568,452,959.36

Goal of Innovation: to bring Oregon's strong tech culture more into alignment with entrepreneurship to grow wealth capacity and living wage jobs. The state can play a significant role in creating sustainable, entrepreneurial ecosystems with a focus on mentorship and access to a pipeline of capital.



#### Exit Capital

- Angel Investors
- Venture Capital

#### Sustainable Capital

- Crowdfunding (gifting, pre-buying)
- Crowdinvesting (state debt, equity)
- Crowdlending (zero interest loans)
- Banks and credit unions
- CDFIs
- SBIR/STTR
- Federal grants/loans
- Private Investments
- Seed Funds
- Revenue

### CORE STRATEGIES

- Grow our own (incubators/accelerators, universities, STEM/CTE, Oregon Inc.)
- Strengthen strategic innovation hubs to built out statewide ecosystem (Tier II MSAs)
- Focus on rural natural resource innovations (CleanTech, Ag Tech, & Forestry)
- Remain agile and responsive to changes in market conditions (rfps, reporting, research)
- Search out and mentor catalytic support talent around the state (technical service providers)
- Build a robust pipeline of access to capital (crowd, seed, SBIR/STTR, banks, angel, venture)
- Work to remove barriers and disincentives to entrepreneurship (policy)
- Use state investments as catalytic capital that leverages private and federal dollars (grants, loans)
- Measure return on investment based on intentional goals (metrics)

### OREGON'S KEY EMERGING INDUSTRIES

- Cross Laminated Timber
- Specialty Crops
- BioTech/Cancer
- Small Ag Technologies
- Artisan Food Products
- Internet of Things
- EVs and UAVs
- MEMS & Nano
- BioMass/BioChar