

February 19, 2019

Re: Oregon House Bill 2641

Dear Chair Lively & Members of the Oregon House Committee on Economic Development:

My name is Jen Akeroyd and I live in Corvallis, Oregon. Please accept this written testimony as support of Oregon House Bill 2641.

I am the co-founder of SUTUREGARD Medical, Inc., a medical device company that was started in Corvallis in 2016. That same year, I was accepted into the OSU Advantage Accelerator (AA) program and participated in the Accelerate (12 weeks) and Launch (5 months) programs. In 2018, I was awarded RAIN Entrepreneur of the Year. Since graduating from the program, I have provided mentoring to entrepreneurs going through the program while continuing leadership at SUTUREGARD.

During my time in the OSU AA program, I **learned about lean methodologies, customer discovery, and the structure and operations of a corporation** – skills that are mandatory for any startup. For example, during the Accelerate phase of the program, I spent 12 weeks conducting intensive customer discovery (i.e. talking to potential customers) which led to refinements of our product and identification of our initial target market. As our product line develops, I use the same customer discovery techniques to decrease the risks associated with bringing new products to market.

Through the OSU AA, I **developed a network** of fellow entrepreneurs and professionals in the medical device space and expanded our team from that network (including a CEO hire). This network includes OBI/OTRADI, where we have relocated our headquarters and have ongoing access life science mentors.

SUTUREGARD Medical, Inc. has had **access to funds** because of our affiliation with the OSU AA. For example, we were permitted to apply for the OSU Venture Development Fund which we used to conduct our first human case series, a pivotal milestone for SUTUREGARD. Most recently, we were granted \$95,600 of non-dilutive funds from Business Oregon's Enhanced Phase 0 Program. The support and expertise from the OSU AA were crucial in helping us procure these funds.

In summary, the OSU AA has provided us with an essential platform of skills and connections necessary to help our startup grow.

Sincerely,



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