

State agency provides right tools at the right time

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Bridging the gap between having a great idea and turning that idea into a profitable business can be daunting and seemingly insurmountable. The Washington Technology Center is working to provide the right tools to help companies take their ideas to the marketplace.

According to Mary Tedd Allen, Director of Research and Program Operations at WTC, the organization has helped support more than 7,000 new jobs in Washington, \$400 million in additional investment for Washington companies and more than 420 technology commercialization projects with universities, research centers and industries.

New technology products generally need further research and development before being commercially marketed. WTC helps connect these companies with capital that can help develop their product and build the infrastructure they need for their company to succeed.

WTC's research and technology grants, one tool to help technology companies, are academic research grants that are designed to produce results that the industry partner can commercialize within five years. They can be up to \$300,000 per partnership in three phases, up to \$100,000 per phase. Eligible companies must have their primary design, engineering or manufacturing operations in Washington state.

Elaine Kong, Manager of Small Business Services for WTC, provides business consulting for companies that need help figuring out the next steps for their business. Companies can receive one hour of free consulting and then pay a fee for additional time. The fee is based on the depth of the project being evaluated, averaging around \$90 per hour. Kong focuses on helping companies prepare for financing rounds, entering new markets, refining business plans and developing commercialization plans for new technologies.

Kong also maintains WTC's Angel Investor Network in Washington, which includes the Columbia Investor Group in the Tri-Cities. The Network's 104 members have invested a total of \$3 million in Washington startup companies.

Suzanne Mitchell is the Director of the Applied Process Engineering Laboratory in Richland and WTC's Eastern Washington Outreach Manager. APEL is a business incubation facility for fledgling technology companies. APEL has all the appropriate lab-operation permits for its tenants, saving them both start-up time and money.

"WTC is here to partner with the other economic development organizations in the Tri-Cities and fill in whatever gaps may be left," Mitchell said. "We are here to enhance opportunities for businesses."

Mitchell is also helping Eastern Washington companies compete for Small Business Innovation Research awards. These awards are part of a federal program aimed at stimulating technological innovation and increasing private sector commercialization of innovations derived from federal research and development.

WTC has operations housed at the University of Washington in Seattle and the APEL facility in Richland. It offers grant assistance, opportunities with angel investor groups, research collaboration, a microfabrication laboratory and access to specific industries including energy and nanotechnology. For more information on WTC go to www.watechcenter.org.

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