

Nanomyths

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Nanotechnology has received growing attention from the financial broadcast and print press. When shows like NPR's "Marketplace" begin to pay attention to nano, it either means that the idea has peaked, or that the PR machine is working overtime. Nearly all of these reports ask two questions: 1) Isn't this just another "dot-com" style bubble?" and 2) "Is nanotech a good investment?"

The answer to the first is that discoveries and discussion do not equal "bubble." Nor are there anywhere near the levels of venture capital investment in nano as there were in dot.coms during the 1990s. Importantly, unlike the dot.commers, a nanotech company cannot be launched by some guy with a garage and a laptop. It requires high-cost equipment, long lead times, and considerable investment.

The answer to the second question, of course, is that there is almost *no* nanotech one can actually invest in—the vast majority of pure play companies are private, funded by venture capital or, even more often, by the government. Understanding how the small businesses that make up most of the nanotech community are funded is essential to understanding the "investment opportunity" nanotech represents.

Dispelling some of the myths and misrepresentations of the financial community about nanotech is essential to successfully moving beyond nano-hype to getting products into the market.