

NEWS

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SUMMIT FOCUSES ON GROWING MAINE'S INNOVATION ECONOMY

Tuesday, May 4, 3:00-7:00 University of Southern Maine, Abromson Center

Portland, ME—As the economy begins to show small signs of recovery with job growth for the first time in three years, Maine businesses come together to discuss how to more quickly grow Maine's innovation economy and hear how gubernatorial candidates intend to spur entrepreneurship, new technologies and businesses in Maine.

The Innovation Economy Summit will bring together Maine's entrepreneurs, innovative business people, members of the science and technology community and gubernatorial candidates for an afternoon of idea sharing and networking. Saul Kaplan, Chief Catalyst and Founder of Rhode Island's Business Innovation Factory will keynote. The attending gubernatorial candidates will participate in a forum discussing Maine's economy and what role they see for science, technology, entrepreneurship and innovation. In addition, an exhibit of six of Maine's technology clusters and some of the businesses that comprise the clusters will be on display. These clusters include: aquaculture, biotech, energy and environment, forest bioproducts, information technology, and specialty foods.

Maine's technology sector employs a total of 54,106 people at 4,281 businesses with an average wage of \$49,053 (compared to Maine average of \$36,317). The economic impact of the technology sector is \$8.3 Billion and represents 17 percent of Maine's Gross Domestic Product. As the economy recovers, this sector will create jobs and capitalize on Maine's assets.

Attendees will leave the Summit with a concrete idea of how Maine's technology industries foster economic growth and create jobs, where business opportunities for business development and growth in Maine exist and what gubernatorial candidates have planned to spur innovation and enterprise in Maine.

"Development of Maine's technology sector is crucial to our economic vitality" says President and CEO Chris Sauer of Ocean Renewable Power Company (ORPC). ORPC won several competitively bid grants through the Maine Technology Institute's funding program and was able to transform that seed capital into nearly \$10M in private investment. Today, ORPC is partnered with nearly 30 Maine businesses to engineer, fabricate, assemble, deploy and maintain their proprietary tidal energy equipment and make ocean energy a viable industry here. "Our company is a great example of how the clusters provide an environment of collaboration and creative thinking which can lead to innovation, economic development and job creation. Our success is due in part to the ease with which we are able to look to other technology sectors to support different aspects of our own business." says Sauer. ORPC is one of the businesses represented at the technology cluster exhibit.

"Focusing on Maine's innovation economy and technology clusters makes great sense for Maine as we seek new ways to remain vibrant and sustainable in today's difficult economy. The next Governor must be poised and ready to assume the responsibility of growing innovation with a bold vision" says Jill

Goldthwait, Director of the Office of Government Relations at The Jackson Laboratory, and one of the members of the Maine Innovation Economy Advisory Board.

The following gubernatorial candidates have confirmed their attendance at the Summit: Eliot Cutler, Patrick McGowan, Peter Mills, Elizabeth Mitchell, Les Otten, Steve Rowe and Rosa Scarcelli. The gubernatorial candidates' forum will be moderated by Jill Goldthwait and Jeff Thaler, an environmental and energy lawyer at Bernstein Shur and Co-Chair of the Environmental and Energy Technology Council of Maine. Each candidate will open with a brief statement, followed by a series of questions on the role of research and development in the Maine economy; how much public funding should be made available for it; Maine's performance to date and how to enhance it; and R&D workforce training. The forum will conclude with a one minute statement from each candidate about why they would be known as Maine's 'Innovation Governor'.

About Saul Kaplan and the Business Innovation Factory

The Business Innovation Factory is a non-profit is creating a real world laboratory for innovators to explore and test new business models and system level solutions in areas of high social importance including health care, education, energy independence, public safety, and quality of life. Prior to focusing on business model and system level innovation at the Business Innovation Factory Kaplan served as the Executive Director of the Rhode Island Economic Development Corporation and as the Executive Counselor to the Governor on Economic and Community Development. Kaplan created Rhode Island's unique innovation @ scale economic development strategy aimed at increasing the state's capacity to grow and support an innovation economy, including an effort to turn the state's compact geography and close knit public and private sector networks into a competitive advantage. For more information visit <http://businessinnovationfactory.com/>.

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