

# Early-Stage Capital for Innovation

## SBIR: Beyond Phase II



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The National Academies

# Welcome to the National Academies



- **National Academy of Sciences**
  - Chartered by Congress in 1863
  - A self-perpetuating Honorary Society
- **National Research Council (1916)**
  - The Operating Arm of the National Academies
- **National Academy of Engineering (1964)**
- **Institute of Medicine (1970)**



# The Global Innovation Imperative

- Key Points
  - **Innovation** is Key to Growing and Maintaining a Country's Competitive Position in the Global Economy and to address Global Challenges
  - **Collaboration** among Small and Large Businesses, Universities, and Research Institutes is Essential for Innovation
  - **Proven Innovation Programs** like SBIR are needed to support collaboration and accelerate innovation

# America's Innovation Imperative

- “The first step in winning the future is encouraging American innovation.”
- “We know what it takes to compete for the jobs and industries of our time.
  - We need to out-innovate, out-educate, and out-build the rest of the world.”



- President Obama, January 25, State of the Union Message

# The National Academies' Board on Science, Technology, and Economic Policy (STEP) is an Internationally Recognized Center of Expertise on Innovation Policy

- STEP studies identify means of:
  - Accelerating innovation
  - Advancing competitiveness and
  - Improving our understanding of the nation's economic performance and of other nations' policies and practices

# STEP Work on Innovation Policy

- **Conflict and Cooperation in National Competition for High Technology Industry**
  - Called for an activist and effective trade policy
- **Best Practice in Public-Private Partnerships: Guidance on What Works**
  - Chaired by Gordon Moore, Chairman Emeritus, Intel
- **Innovation in Global Industries**
  - Chaired by David Morgenthaler, Morgenthaler Ventures
- **Patents in the Knowledge Based Economy**
  - Chaired by Richard Levin, Yale University & Mark Myers, University of Pennsylvania

# STEP's Current Innovation Work

- Comparative National Innovation Policies: Best Practice for the 21st Century
  - Chaired by Ambassador Alan Wm. Wolff, Dewey & LeBoeuf, Former Deputy USTR
- Best Practices in State and Regional Programs
  - Chaired by Mary Good, University of Arkansas, Former Under Secretary for Technology at the Department of Commerce
- Review of Electric Drive Battery Research and Development Activities
  - Chaired by Mary Good
- Best Practices in National Innovation Programs for Flexible Electronics
  - Chaired by A. Michael Andrews, L3 Corporation and former Chief Scientist to the U.S. Army

# STEP's Current Innovation Work

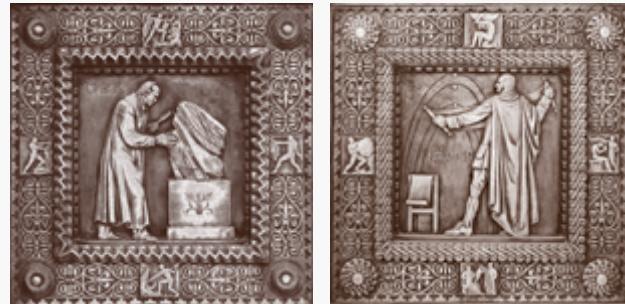
- **Crossing the Valley of Death: An Assessment of the SBIR Program**
  - Improved the public's understanding of the challenges of Early Stage Finance
  - Documented the diversity and flexibility of the SBIR programs
  - Assessed effectiveness of agency SBIR programs
  - Highlighted benefits of SBIR to agency missions and to the US innovation system
  - This study is now in its second phase

It is now my pleasure to introduce the  
Chair of this study:  
**The Hon. Jacques Gansler**

Roger C. Lipitz Chair in Public Policy and Private Enterprise  
Director, Center for Public Policy and Private Enterprise  
University of Maryland

Former Under Secretary for Defense for  
Acquisition, Technology and Logistics

# Thank You



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