



Creating and Sustaining an Innovation Culture

NEWS RELEASE

For Immediate Release

Contact: Daniel Blasi
Product Genesis
617.234.0070 x200
daniel_blasi@productgenesis.com

Agenda for the Third Annual Entrepreneurship, Innovation and Growth (EIG) Symposium Announced!

CAMBRIDGE, MA – June 27, 2006 — **Product Genesis**, the **Radical Innovation Group**, the **National Venture Capital Association (NVCA)** and the **National Institute of Standards and Technology (NIST)** present the third annual symposium on *Entrepreneurship, Innovation and Growth* titled, **Creating and Sustaining an Innovation Culture** on Monday and Tuesday November 6 and 7th at the **Hotel Marlowe In Cambridge, Massachusetts**. The two-day symposium will explore the challenges driving innovation and the importance of individuals, and the symposium will be chaired by Dr. Val Livada. Information about registration is forthcoming. If you would like to be reminded to register for the symposium, please contact Daniel Blasi at daniel_blasi@productgenesis.com or at 617-234-0070 x 200.

The three tracks will break down as follows:

Track 1: Corporate Venture Capital: Organizational Structure and Reporting, Interactions with Private Funds, Maximizing Benefits when Working with CVCs

It is widely recognized that small and medium sized enterprises are an essential component of innovation-based growth, and venture-backed companies in particular have become champions of emerging technology innovation. Corporate Venture Capital funds (“CVCs”) invest and interact with private, venture-backed companies, and contribute to technology innovation within their organizations as well as in the broader innovation ecosystem.

Points to be discussed by the keynote speaker and industry panel include:

- How are CVCs structured and organized and how do they interface with other functions in the corporation – R&D, corporate management, business units?
- How do CVCs and various stakeholders in the corporation interface with investee companies pre- and post-investment?



Creating and Sustaining an Innovation Culture

- What best-practice guidelines can be developed to support CVCs and their parent organizations in maximizing the strategic returns from their investments, especially from a technology innovation perspective?

Track 2: Internal Corporate Venturing: Organization Structure, Culture, Leadership and Strategy that Fosters Innovation

Many companies have emphasized the importance of internal corporate venturing for corporate renewal and for shaking up the status quo. However, it is a quite common phenomenon that either higher-level management kills many venture ideas due to the high levels of risk, or, if the ideas are allowed to blossom, they are transitioned too early to operating units. In both cases, innovation may be jeopardized.

Points to be discussed by the industry keynote speaker and industry panel include:

- Why innovation is important as an engine for growth and corporate renewal within an established company?
- What factors should companies consider for creating a culture that encourages innovation (e.g., entrepreneurial mindset, appropriate reward systems and metrics, learning-based tools and processes, etc.)?
- How do companies sustain an innovation culture focused on long-term growth through up and down business cycles?

Track 3: Models of Knowledge Exchange: How Industries Can Work with Universities to Promote and Foster Innovation

The Cambridge-MIT Institute will present its Study, “Models of Knowledge Exchange.” Knowledge Exchange (KE), or the flow of applied information, between academia and industry. KE is considered a two way process in which the problems and market needs are transferred to academia to help define the goals of research and the fruits of that research are transferred to industry. The process is cyclic in nature and the knowledge gained is used to generate new knowledge which is transferred back.

Points to be discussed by the keynote speaker and industry panel include:

- How to support competitive application of knowledge and innovation in existing companies?
- How to support the more robust creation and growth of entrepreneurial ventures?
- How to influence government and industrial policy and practice broadly related to knowledge exchange?



Creating and Sustaining an Innovation Culture

In order to maximize the interactivity of the event, we plan to restrict the number of participants to roughly 100 people and the symposium is an invitation-only event. Please join us for this symposium of workshops that can directly impact your company's Entrepreneurship, Innovation and Growth.

Past EIG Keynote Speakers Include:

Thomas M. Finneran

Former State Representative from the 12th Suffolk District and as Speaker of the Massachusetts House of Representatives;
President of the Massachusetts Biotechnology Council, Inc.

Dr. Ralf Katz

Principal Research Associate at M.I.T.'s Sloan School's Management of Technology Group;
Professor of Human Resources Management at Northeastern University.

Ken Morse

Managing Director, MIT Entrepreneurship Center;
Co-founder of the MIT Corporate Venturing Consortium (CVC).

Dr. Gina O'Connor

Academic Director for the Radical Innovation Research Project;
Associate Professor in the Lally School of Management and Technology at Rensselaer Polytechnic Institute in Troy, New York (RPI).

Edward B. Roberts

David Sarnoff Professor of Management of Technology;
Chair, MIT Entrepreneurship Center; Cofounder of the Management of Technology Program.

Past attendees have come from a diverse background of New Business Development/Growth organizations, Internal and Regional Incubators, Corporate and Divisional R&D organizations, Corporate Venture Capital organizations and Strategic Planning groups. This is a partial list of past participants. They represent the following companies:

**3M Worldwide
Appleton
The Boeing Company
Cambridge (UK) Network
Eaton Corporation
The Gillette Company
Intel
Lockheed Martin
Microsoft Corporation
MIT Technology Licensing Office
Motorola
OCTANe
Respironics, Inc.
Stryker Development
United Technologies Corporation
VIMAC Ventures**

**Air Products
Applied Materials, Inc.
Bose Corporation
Cisco Systems, Inc.
General Electric
Hitachi America, Ltd.
John Deere
Lord Corporation
MIT Enterprise Forum
National Science Foundation
Nokia
Polaroid Corporation
Rockwell Scientific Company
TEI BioSciences, Inc.
University Of Massachusetts
Wharton School of Business**

**Analog Devices, Inc.
AstraZeneca Pharmaceuticals, LP
Boston Millennia Partners
Delphi Ventures
Genzyme Corporation
IBM
Johnson & Johnson
Masco Corporation
MIT Sloan School of Management
NIST
NOVA Chemicals, Inc.
Raytheon
SHARE Boston
Tyco International, Ltd.
Varian, Inc.**



Creating and Sustaining an Innovation Culture

Sponsors:

About Product Genesis:



Product Genesis, headquartered in Cambridge, Massachusetts, specializes in Strategic Innovation consulting services that help our clients create new business opportunities, a sustainable competitive advantage, and increased shareholder value. Spun out of the MIT Innovation Center in 1986, Product Genesis has worked with diverse organizations from Global 1000 corporations, to venture capital and private equity-backed firms, accelerating their success in the medical, industrial, commercial, consumer and technology markets.

For more information about Product Genesis, visit: www.productgenesis.com.

About the Radical Innovation Group:



RADICAL INNOVATION GROUP

The Radical Innovation Group specializes in helping established companies, committed to technology-based and business model innovation, develop effective and sustainable innovation capabilities for growth and corporate renewal. Established in 2001 upon release of "Radical Innovation: How Mature Companies Can Outsmart Upstarts", the Radical Innovation Group combines RPI and Babson College academic insights, with leading-edge industry experiences, and works across diverse industries to accelerate the lifecycle of major innovation investments and increase the success rate of bringing new business opportunities to market.

For more information about the Radical Innovation Group, visit: <http://www.radicalinnovation.com/>

About the National Venture Capital Association (NVCA):



National Venture Capital Association

The National Venture Capital Association (NVCA) is a trade association that represents the U.S. venture capital industry. It is a member-based organization, which consists of venture capital firms that manage pools of risk equity capital designated to be invested in high growth companies. NVCA's mission is to foster greater understanding of the importance of venture capital to the U.S. economy, and support entrepreneurial activity and innovation. The NVCA represents the public policy interests of the venture capital community, strives to maintain high professional standards, provides reliable industry data, sponsors professional development, and facilitates interaction among its members.

For more information about NVCA, visit: www.nvca.org



Creating and Sustaining an Innovation Culture



About the National Institute of Standards and Technology (NIST)

Founded in 1901, NIST is a non-regulatory federal agency within the U.S. Commerce Department's Technology Administration. NIST's mission is to promote U.S. innovation and industrial competitiveness by advancing measurement science, standards, and technology in ways that enhance economic security and improve our quality of life.

For more information about NVCA, visit: <http://www.nist.gov/>

###