



Creating and Sustaining an Innovation Culture

NEWS RELEASE

For Immediate Release

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Professor Ian MacMillan and The National Venture Capital Association (NVCA) to Present Its Study, “Emerging Technology and Innovation in U.S. Industry: The Role of Corporate Venture Capital” at the Third Annual EIG Symposium November 6th and 7th in Cambridge, Massachusetts.

CAMBRIDGE, MA – August 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**.

Track 1, titled, **Corporate Venture Capital: Organizational Structure and Reporting, Interactions with Private Funds, Maximizing Benefits when Working with CVCs** is shaped around the study, “**Emerging Technology and Innovation in U.S. Industry: The Role of Corporate Venture Capital**,” which will be presented by Professor **Ian MacMillan** of the **Wharton School of Business, University of Pennsylvania**.

This program of research is sponsored by the National Institute of Standards and Technology (NIST) and undertaken jointly by the Wharton School of the University of Pennsylvania and the MIT Sloan School of Management, with industry participation by the National Venture Capital Association (NVCA).

The core premise of this research is that technology innovation – the commercialization of world-class science and technology to create advanced products, processes and services – is critical to maintaining U.S. standing in the global marketplace and will become increasingly so as global competition intensifies. It is widely recognized that small and medium sized enterprises (SMEs) are an essential component of innovation-based growth, and venture-backed companies in particular



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have become champions of emerging technology innovation, with benefits to other stakeholders in the innovation process – large corporations, universities, research centers, and financial organizations that sponsor these companies.

The aim of this research program is to understand specifically how Corporate Venture Capital funds (“CVCs”) within corporations invest and interact with private, venture-backed companies, and contribute to **technology innovation** within their organizations as well as in the broader innovation ecosystem. This research will therefore seek to address the following issues:

- What is the unique role of CVCs in the corporation, and how do CVCs serve as a vehicle for innovation and corporate strategic renewal?
- 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? What kinds of formal and informal processes and mechanisms of technology collaboration take place? How is this process managed?
- How can performance of CVCs as an agent of change within the corporation be measured? How should the technology, business, financial, and market impacts of CVCs be measured?
- 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?”

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.

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.



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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

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/>

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