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## Editorial: We need to take the wildcatting spirit to biotechnology

Shreveport was built on risky propositions.

Clearing a log jam from a river? Crazy for Captain Shreve and 1830's technology. Wildcatting during the oil boom? You could end up throwing money down a hole. And riverboat gambling bringing in tourists? Well, that's the definition of risk.

So it seems odd the Biomedical Research Foundation are having a hard time finding entrepreneurs willing to invest in fledgling life sciences companies.

To fill that gap, they are asking the Louisiana Economic Development Department for \$20 million over five years to hire a cadre of entrepreneurs who would provide seed money and business expertise to fledgling companies.

The foundation has received millions in government money already, but creating the Technology Management Partners program seems just as valid a use of state money as wooing a new manufacturer. Plus, it holds the potential for capitalizing on existing assets and making Shreveport a small hub of biomedical research.

Since its founding 10 years ago, silver triangles have popped up in front of several refurbished buildings in the neighborhoods surrounding the Biomed.

Each one marks a company that started with research here in town and has gone on to successfully, commercially market scientific products such as sludge-eating enzymes and wound cleansers as part of the InterTech Science Park.

The goal of the nonprofit, technology incubator is to link research from LSU Health Sciences Center with industry, so that more life science companies could call Shreveport home.

Results have been companies like Serifx and Red River Pharma, which employ dozens of people and ship their products across the country.

But Dennis Lower, director of InterTech, can't help but mention there should be more.

In the last six months, two companies based on technologies created here have left for bigger markets, where entrepreneurs wait to convert them from beakers in a lab to wider production.

"We have a brain drain — not just of students graduating, but of our best companies being pulled out of state," he said.

With help from the state, private donors and a Caddo Parish tax, Lower said they have the infrastructure needed to develop products. A beautiful, new biomanufacturing facility has been empty for seven years, and BioSpace 1 is only at 25 percent occupancy three years after its debut. As well, the Foundation has set money aside for research and training technicians.

Whether the slow progress is a matter of execution, tools or just a natural timeline, is unclear, but Foundation leaders argue that the Technology Management program will accelerate progress by filling a gap.

It's based on similar programs in Pennsylvania and Maryland, known as hubs for this type of research.

The hired talent would be commissioned to find promising technologies developed by local scientists and be the link between lab and marketplace. Then those companies can start speaking to venture capitalists about widespread production.

"Venture capitalists say they would rather have B-rate technology with A level management than A-level technology with B-rate management," Lower said.

If the money is secured, the foundation predicts impressive results after five years: more than 250 jobs and an annual payroll of \$18.5 million. If not, excuses would certainly be hard to come by. Lower expects a return of \$45 million, which would perpetuate continuing development and eliminate the need to go back to the state.

A lack of entrepreneurs is a common problem in smaller markets, said Eileen Walker, CEO of the Association of University Research Parks.

Attracting them as well as building the park requires more than just money though.

"You combat that by high quality of life and a good school system," she said.

Biomed is doing what it can to create a school system that fosters scientific inquiry with programs at Southwood and Bossier high schools.

A relatively small investment by the state into these imported entrepreneurs could then help change the culture that has prevented people from investing in biotechnologies.

Science may not produce results as quickly as an oil well, but it has long-lasting benefits.

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