Mellville, NY - On Tuesday, January 25, 2011, leading research institutions, Brookhaven Supervisor Mark Lesko and the region's largest business organization announced the launch of the groundbreaking "Accelerate Long Island" initiative, which will bring together the leaders of Stony Brook University, Hofstra University, Cold Spring Harbor Laboratory, Brookhaven National Laboratory, and North Shore-LIJ Health System in a regional effort to commercialize innovations at Long Island's major research institutions.

Accelerate Long Island is the culmination of months of work which began in April 2010 under the leadership of Supervisor Lesko. Collaborative Economics of Silicon Valley was engaged by the Brookhaven Industrial Development Agency (IDA) to assess Long Island's economic strengths and weaknesses and to design a business plan to connect Long Island research institutions with one another and the business community. Collaborative Economics has worked with over 40 regions throughout the country for the last 15 years to help them create breakthroughs in how people think and act regarding their region and has created economic development strategies all across the nation to improve regional competitiveness.

The leadership group determined that Long Island has an abundance of research and ideas, but as a region needed a strategy to take those ideas and turn them into entrepreneurial successes. Long Island's major research institutions - Stony Brook University, Cold Spring Harbor Laboratory, Brookhaven National Laboratory, and the North Shore-LIJ Health System's Feinstein Institute for Medical Research collectively spend over $1 billion dollars on research. The group determined that Long Island needs a regional strategy to unlock the economic potential of the world class research conducted at these institutions.

Accelerate Long Island will assist in the creation of an entrepreneurial ecosystem where the potential of research at these institutions is harnessed by entrepreneurs who start companies and create jobs on Long Island. It will increase commercialization of research, promote entrepreneurship, and foster business creation and retention on Long Island.

Brookhaven Supervisor Mark Lesko said, "The time has come for Long Island as a region to come together and compete with other areas of the country in commercializing research conducted at our world class institutions. We have the researchers and the ideas. What we don't have is an entrepreneurial class that will take those ideas and turn them into high technology companies that will succeed, locate and remain here. We are also falling behind when it comes to attracting capital to the region. What we are talking about is not new or revolutionary, but we now have a missing piece of the puzzle that can accelerate the connection of entrepreneurs to our research assets. I thank the Brookhaven Industrial Development Agency, Nancy Rauch Douzinas of the Rauch Foundation, and Kevin Law of the Long Island Association for their vision and their partnership, and look forward to working with the heads of our innovation assets to get Accelerate Long Island up and running."

Kevin Law, President of the Long Island Association, said, "I want to commend Supervisor Mark Lesko for his foresight in helping to build a new economy for Long Island's future and the LIA looks forward to helping get this initiative off the ground to help create jobs that our region desperately needs."

Nancy Rauch Douzinas, President of the Rauch Foundation, said, "Accelerate Long Island is an important first step toward finding a new economic model that will allow the Long Island region to compete in the 21st century."

Doug Henton of Collaborative Economics said, "Long Island has significant innovation assets at its many world class research institutions that can be leveraged through Accelerate Long Island to promote commercialization and entrepreneurship that will generate good jobs for the residents of the region."
Hofstra University President Stuart Rabinowitz said, "We are pleased to participate in Accelerate LI and to share the University’s expertise in this effort to enhance Long Island’s economy. The Hofstra North Shore-LIJI School of Medicine at Hofstra, the Feinstein Institute for Medical Research and our nationally accredited engineering program, along with our nationally ranked schools of business and law, will be critical partners in helping to create high-technology economic opportunities that will drive smart, sustainable development for decades to come."

President and CEO of North Shore-LIJ Health System, Michael Dowling, said, "I am proud to have North Shore-LIJ Health System join with the other regional research institutions on Long Island to support Accelerate Long Island. Our Feinstein Institute for Medical Research has a substantial record of translating its significant clinical research discoveries into commercial products that promote human health and eradicate or mitigate disease. Accelerate Long Island has the potential to take the work of the Feinstein and those of our sister institutions to the next level, making the research, commercialization and job-creating activities of our region greater than the sum of our individual efforts."

President of Stony Brook University Samuel L. Stanley, Jr., M.D., said, "Stony Brook University is pleased to be involved in this very important effort that brings together some of the leading institutions on Long Island. Accelerate Long Island will help facilitate innovation and generate new technologies into the marketplace for the benefit of the region, now and in the future."

Director of Brookhaven National Laboratory, Samuel Aronson, said, "Brookhaven National Laboratory is the only multi-program federally funded R&D laboratory in the Northeast, and the discoveries of its researchers and guest scientists have garnered 7 Nobel Prizes over the last 60 years. As the Laboratory expands its impact through deployment of its technologies, we are pleased to be a part of the Accelerate Long Island initiative to foster economic development here on the Island."

President of Cold Spring Harbor Laboratory Bruce Stillman said, "Long Island has an outstanding research environment and efforts to build upon this will benefit all Long Islanders and indeed the entire country. What we now need is the right leadership to make Long Island the economic powerhouse that it can be."

**How Was Accelerate Long Island Created?**

Accelerate Long Island was designed in a series of meetings held between July and November 2010 with a leadership group consisting of Brookhaven Supervisor Mark Lesko, Brookhaven IDA Chair Fred Braun, Nancy Douzinas, President of the Rauch Foundation, Kevin Law, President of the Long Island Association, the Presidents of Stony Brook University, Brookhaven National Laboratory, Hofstra University, and the North Shore-LIJ Health System, Cold Spring Harbor Laboratory, venture capitalists, and other Long Island leaders.

There were several turning points that were critical to the development of Accelerate Long Island. At a September meeting at Stony Brook University's Manhattan Campus, Dr. James Simons, founder of Renaissance Technologies, suggested that Accelerate Long Island be formed under the auspices of the Long Island Association. At a November meeting, the leadership group heard about the successes of St. Louis from Dick Fleming, who is President and CEO of the Long Island Association's counterpart in St. Louis, the St. Louis Regional Chamber and Growth Association (RCGA). The RCGA spearheaded a strategic plan to capitalize on St. Louis’ Life and Plant Science research assets, which resulted in drastically increasing venture capital to the region and the creation of Biogenerator, a privately funded, non-profit 501(c)(3) organization that facilitates the formation of science companies in the St. Louis region.

Accelerate Long Island draws upon the best practices of many successful models throughout the United States. Long Island is decades behind other regions of the country in linking research innovations at their academic institutions with entrepreneurs - not just Silicon Valley, but also in areas like San Diego, Pittsburgh, St. Louis, Ann Arbor and Southwest Michigan, the Research Triangle in North Carolina, and Rochester, New York have developed mature strategies to create innovation economies.

Accelerate Long Island was also designed with input from Mary Walshok, who founded UC Connect 25 years ago in San Diego, California. UC Connect is now known as CONNECT, an innovative networking model that connects entrepreneurs to university researchers and business service professionals. Since 1985, CONNECT has assisted in the formation and development of more than 2,000 companies and is a model that has been replicated all over the
What is Accelerate Long Island?

The Blueprint of Accelerate Long Island calls for:

- **An Innovation Ally** to make technology innovations more accessible to funding sources. The Innovation Ally includes:
  - An Innovation Index that will collect and publish data regarding components of a potential innovation ecosystem. Based upon the index, a series of goals and benchmarks can be incorporated into a strategic plan to develop a regional innovation economy.
  - A Tech Portal, which will be an open source searchable innovation asset inventory of all technology innovations at the major research institutions on Long Island. The portal would be modeled after one created by the Massachusetts Technology Transfer Center.
  - A searchable database of all technology startup companies on Long Island.
  - The portal and database would be administered by newly-created Regional Technology Commercialization Center and would provide an online marketplace for entrepreneurs, investors and existing companies to identify and evaluate emerging technology and startup companies.

- **A Plan to Change Culture at Long Island Research Institutions** to promote more deal flow and technology innovation through start-up companies. While there are current technology-commercialization offices at the research institutions, these efforts can be supported by private sector sponsored efforts to encourage more market demand. This includes:
  - A lucrative business plan competition modeled after MIT's $100,000 competition and the Washington University Olin School of Business Commercial Business Plan Competition.
  - An Entrepreneurial Clinical Program that would provide business assistance to start-up companies. The clinic would involve a joint disciplinary combination of Hofstra University law, business school students, and engineering students, as well as undergraduate and graduate students from Stony Brook University. The program would be modeled after similar programs at Syracuse, Cornell and the University of Colorado.

- **A Long Island Commercialization** to be a central location that promotes mentoring and networking. This includes:
  - An Entrepreneur-in-Residence program that would assist in the creation of start-ups by reviewing business plans, clarifying market strategies, strategizing intellectual property issues, and developing fundraising plans.
  - Various training and mentoring programs
  - Networking programs based on the CONNECT model.
  - Business services to startups (legal, financial etc.) directly or through networking.
  - Market the region as innovation and entrepreneur friendly.
  - Assist with a strategy and outreach to access capital through industry investments, angel networks, seed funding, SBIR and STTR grants, and venture capital firms.
  - Work to accelerate companies graduating from incubators and locate mezzanine locations and financing for these companies.

- **A Long Island Seed Fund** that fills the gap for early stage start-ups. In addition, Accelerate Long Island may also want to consider a companion revolving loan fund modeled after CONNECT's loan program.
  - There are a number of models that could be replicated, including: NYC Seed’s $2 million seed fund, which invests up to $200,000 per start-up, Cornell’s BR Ventures student-run seed fund, Biogenerator (St. Louis), and the Connect loan program (San Diego).
  - A regional seed fund on Long Island would co-invest with friends and family, angels, SBIR and STTR grants and early-stage venture capital funds. The LI Seed fund would have to pursue a double bottom-line investment approach.
  - The LI Seed fund would be administered out of Accelerate Long Island. Its investment committee would include many of the participants in the Long Island Angel Network. A LI Seed Fund would include fund managers and would target syndication with venture capital investors who can support subsequent rounds of financing.

Three Clusters Identified: Biotechnology, Clean Energy, and Information Technology

As part of the process for developing Accelerate Long Island, Doug Henton identified economic opportunities based on analysis of current economic data showing growth and concentration of industries in the region relative to the state and nation.

What he found is that most of the research conducted at the institutions on Long Island focuses on biotechnology, energy research and information technology.
The chart to the right shows recent growth of employment in Biological Sciences and Clean Energy with annual average growth rates of 24 percent and 13 percent during the period 2007-2009. Employment in Information Technologies experienced an average annual growth rate of one percent from 1995 to 2009. Based on the industry cluster analysis conducted by Henton, Long Island has economic opportunities in life sciences and information technologies in terms of both growth and employment size. It also has an emerging potential in clean energy, in both energy generation and energy efficiency.

What are the next steps for Accelerate Long Island?

President Samuel Stanley of Stony Brook University, President Stuart Rabinowitz of Hofstra University, Bruce Stillman of Cold Spring Harbor Laboratory, Director Samuel Aronson of Brookhaven National Laboratory, President, , President and CEO Michael Dowling of North Shore- LIJ Health System, and President Robert Scott of Adelphi University have all agreed to serve on the Board of Accelerate Long Island. This Board is currently in formation and other institutions are likely to join.

Supervisor Mark Lesko and Rauch Foundation President Nancy Rauch Douzinas attended the most recent board meeting of the Long Island Association and presented Accelerate Long Island. The feedback was overwhelmingly positive and the LIA Board anticipates taking action on this matter at their next meeting.

The Board of Accelerate Long Island plans to meet in the near future to discuss the next steps. It is anticipated that Accelerate Long Island will follow the business model of the Long Island Housing Partnership, which was also formed under the auspices of the Long Island Association.

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