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SCRA CEO William Mahoney helping SC evolve a knowledge economy

PRINT

December 8, 2008

By Allan Maurer

COLUMBIA, SC—SCRA CEO William T. ("Bill") Mahoney, 56, one of TechJournal South's 25 Most Influential people in the Southeast selections in 2008, says that prior to taking the helm at SCRA, he was helping a Boston software company patch up an application. "It occurred to me that a great final step in my 30-year career would be to running an organization like SCRA."

"To have it turn out to be SCRA was a dream come true."

SCRA is a non-stock, tax-exempt applied research and commercialization services company. It currently manages more than 35 national and multinational programs worth over \$270 million in applied R&D contract value. It had revenues of \$110 million in fiscal 2008, up from \$80 million the previous fiscal year.

Turning on outward-looking face

"For many years, we were a sleepy, inward-looking, very competent research institute," says Mahoney. "The board brought me in to transform us into an outward-looking research business in 2005. So far, so good."

"Our basic competency is taking discoveries from the laboratory bench and into commercialization," says Mahoney.

"We feed revenue by competing for an winning applied research contracts. For 25 years, the company has evaluated early technology solutions, selected the right ones and got them into operation."

When the company signs a contract, he says, clients see results in about 24 months or so. SCRA has about 35 university partners, including three in South Carolina, where it also runs the SC Launch! program aimed at stimulating the knowledge economy in the Palmetto State.

Advanced materials one focus

The company has three locations in SC with 220 employees, including 140 at its Charleston research center and a group in Columbia and in Anderson, SC, near Clemson University.

"We use a lot of advanced composite materials emerging from Clemson in many of our military applications," he notes.

The SC legislature formed SC Launch! in 1983 with a mission to develop 1,500 acres available in the state's research parks. So far it has placed 47 high tech companies in those parks, accounting for 45,000 jobs with average wages of \$55,000 a year, well above the state average.

The real mission of SC Launch! says Mahoney, "Is to bring a knowledge economy into being."

104 startups funded

It is supported by the state's Industry Partners Fund, which allows it to receive private donations from corporations or individuals who in turn get state tax incentives for their donations.

With those funds, SC Launch! has funded 104 startups in SC, usually \$200,000 or less. "Sixteen of those have captured \$50 million in follow on venture capital to date," says Mahoney, "a good yield," although he admits, "we're human. We had two companies fail and two left the state."

"We do have clawbacks on funding agreements," he says, "and retain equity if they leave. But as a track record goes, we're doing pretty well."

SC Launch! aligns many of its investments with research focus areas of SC universities, such as those advance composites and materials coming out of Clemson, he says, and biomed and pharma advances coming out of the Medical University of South Carolina.

Cooperation galvanized success

"We've aligned previously fragmented programs and resources in basic research into a market focus where SC has the opportunity to be a national leader," he adds.

"Cooperation is what has galvanized our current success. All politics is local,

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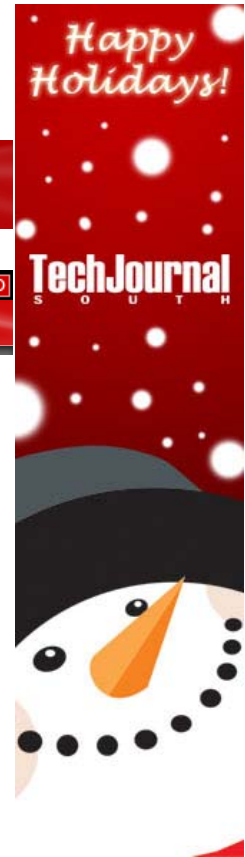
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but the knowledge-based economy is local too. We've reached out and found all of these local initiatives going on that we have stitched together. It's gratifying to see that happen.

"We've talked with Norris Tolson at the NC Biotechnology Center, for instance, comparing what we're doing and we're doing a lot of the right things," says Mahoney. "It's better to be approximately right than precisely wrong. We're putting the kind of return on the board that our business and political stakeholders want to see.

"Obviously, we'll be imitating other clusters around the country and avoiding some of the pitfalls. But we have a racing strategy. Break fast from the gate and keep going."

You can find a bio of Mahoney and TechJournal South's other 25 Most Influential selections for 2008 in our archives at:

(Requires Adobe pdf reader)
http://techjournalssouth.com/archives/downloads/2008/11_tjs_november_08.pdf

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