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SCRA's SC Launch! Receives National Award for Achievement in



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SCRA's SC Launch! Receives National Award for Achievement in Building Knowledge-Based Economies

Charleston, SC – October 16, 2008 -- The State Science and Technology Institute (SSTI) presented its prestigious 2008 Excellence in TBED Award to four recipients nationally, selected as best practice models in knowledge-based economic development. SCRA's SC Launch! was awarded in the Building Entrepreneurial Capacity category. The awards follow a national competition emphasizing impact and replicability in approaches to building and sustaining tech-based economies.

“A crucial component to growing the nation’s economy is supporting programs that are successful in developing and implementing initiatives that create high-paying jobs and provide U.S. businesses with the tools they need to compete in the global economy,” said Dan Berglund, SSTI President and CEO. “SC Launch demonstrates a balanced and broad-based approach to entrepreneurial support that effectively links together key resources within the state,” said Berglund. “The judges were particularly impressed with the use and issuance of tax credits by the state to those contributing to the SC Launch Industry Partnership Fund. This is both innovative in approach and effective in addressing the ability to successfully sustain the initiative.”

Awardees were honored yesterday during a ceremony at SSTI's 12th Annual Conference in Cleveland, where more than 300 of the nation's top economic development professionals convened to explore the challenges and opportunities of encouraging regional innovation.

"We are honored to be chosen for this prestigious SSTI award," said Bill Mahoney, SCRA CEO. "SCRA has provided funding and support for 83 new knowledge-based start-ups in South Carolina since its inception through its SC Launch! program. According to a recent survey by The University of South Carolina Moore School of Business, jobs facilitated by SCRA and SC Launch! provided per capita annual wages of approximately \$77,000 in 2007."

SC Launch! was created in April, 2006 to strengthen South Carolina's knowledge economy. SC Launch! accelerates the entrepreneurial growth for advanced technology start-up companies by delivering key tools for success, including seed funding, project development funds, and ongoing mentoring and business counseling. Through its university pre-company initiative support program, an SBIR/STTR matching grant program, and funding to entrepreneurial start-ups, SC Launch! is involved in each step of the innovation pipeline. Since its inception in 2006, \$50 million in follow-on funding has been secured by SC Launch! Portfolio Companies.

"SSTI is honored to promote these initiatives as best practices in the field for their effective approaches and remarkable impact," said Berglund. "Our goal is to educate key stakeholders on the importance of programs grounded in science, technology, and innovation and encourage further support of TBED initiatives given the positive results they have produced."

Following a national call for entries earlier this year, applicants were invited to share their accomplishments in the form of a narrative built around an identified need, effective approaches to addressing the need, and the impact realized from the effort. Recipients were chosen through a competitive selection process by a panel of accomplished current and former TBED practitioners serving as judges.

About SSTI

The State Science and Technology Institute is a national nonprofit organization that leads, supports and strengthens efforts to improve state and regional economies through science, technology and innovation. www.ssti.org

About SCRA

SCRA is a global leader in applied research and commercialization services with offices in Anderson, Charleston and Columbia. SCRA collaborates to advance technology. SCRA provides technology-based solutions with assured outcomes on behalf of industry, government, and research universities like Clemson University, the University of South Carolina and the Medical University of South Carolina. <http://www.scra.org>

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