

Dr. Peterson

Press Conference for Launch of Start Up Atlanta/Campus Visit by David Kappos

11:30 a.m.-12:30 p.m. Tuesday, Aug. 14, 2012, Tech Square Research Building

Thank you Brian. And thank you Under Secretary Kappos. We at Georgia Tech are especially grateful for the leadership you are providing in patent reform, especially in the implementation of the America Invents Act. Mayor Reed, we are also appreciative of your engagement in bringing together needed resources to attract business and industry to Atlanta.

What we are celebrating today is the power of partnership. The Department of Commerce, the State of Georgia, the City of Atlanta, and Georgia Tech all share the same goals of expanding the entrepreneurial eco-system. As Start Up Atlanta partners with state and local government, economic development agencies and other organizations like Georgia Tech, it will provide yet another powerful enhancement to an ecosystem that is attracting and empowering entrepreneurs.

At Georgia Tech, we're partnering with the City of Atlanta, the State and business and industry to create a culture of innovation. We are actively and aggressively working to commercialize the technologies developed at Tech, moving the discoveries made in our laboratories to the marketplace and building the companies that will create jobs, drive our economy, and stimulate economic growth. We're also committed to helping individuals in the community transform their intellectual property to drive innovation.

The Institute is a leader in innovation, entrepreneurship, commercialization, and economic development, and we are continuing to initiate and foster programs designed to strengthen these efforts.

We're proud to actively partner with Startup Atlanta to reach the aggressive goal of making Atlanta the best place in America to start up a business by 2020. It's exciting to think that much of that could occur in the area where we are now standing.

Tech Square has become an innovative ecosystem bringing together needed resources, expertise, and opportunities for collaboration that creates an exciting environment for innovation to flourish. Georgia Tech continues to work closely with the Georgia Department of Economic Development headquartered here to attract new business and industry. The Centergy Building next door is home to numerous high tech companies, and several other companies and organizations are exploring having a presence here. You can almost feel the energy that is building.

In May Panasonic announced its new auto innovation center in Centergy One in Tech Square, creating an incubator for next generation automotive infotainment technologies. A driving factor was their interest in enhancing partnerships with Georgia Tech, including E12. Tech Square is home to Flashpoint, Tech's latest startup accelerator, and of course ATDC, the nation's first university based technology incubator and widely regarded as one of the best.

Just last month Tech was selected for a leadership role in the National Science Foundation's I-Corps, or Innovation Corps program. Tech is a founding network node for I-Corps, which aims to develop scientific and engineering discoveries into useful technologies, products and processes. Again, much of the work will take place right here in Tech Square.

I think the real excitement comes from what our students are doing. They are an

active part of research and discovery, and in fact, over 70 percent of innovation disclosures at Tech name one or more students among the inventors. We are continuing to offer programs to foster innovation and entrepreneurship, such as the Georgia Tech Integrated Program for Startups, TI:GER, an award winning program and partnership between Georgia Tech and Emory University School of Law, Business Plan Competition, and the InVenture Prize, an annual competition that inspires undergraduate students to create inventions for cash prizes. Many of those innovations from the past three years are in the commercialization process.

In closing. I would like to add that we look for opportunities for increased partnerships with the U.S. Patent and Trademark Office. Georgia Tech graduates about 3,000 engineers a year, and in fact is the nation's leading producer of engineering graduates. Under Secretary Kappos, with your recent expansion, I think you might want to see a few of the resumes of the best engineers in the nation!

Thank you, and we at Georgia Tech add our congratulations to Start Up Atlanta.