

Senator Wyden Announces New Initiative For Entrepreneurial Development, Partnership With EDCO

by Bend Weekly News Sources

Friday U.S. Senator Ron Wyden announced a new initiative to help bolster growth of early stage and entrepreneurial tech-based ventures in the tri-county area of Central Oregon. The concept, named Bend Venture Catalyst, was initiated by local business leaders and will be funded by a federal appropriations championed by Senator Wyden. Economic Development for Central Oregon (EDCO) will implement the three-year pilot program.

Senator Ron Wyden Led by innovative companies and a truly remarkable gathering of business talent in the region in recent years, Bend and Central Oregon has emerged as a hotbed of entrepreneurial development and business growth that has attracted national interest and press. Just last month, The Wall Street Journal listed Bend among 20 "Up and Comers" for the most inventive towns in America, citing the number of patents secured last year (29) which was on par with much larger cities including Annapolis, MD, Oklahoma City, OK and Walnut, CA. Other recent national press includes top national rankings for small business growth by Forbes, Inc. Magazine, The Kiplinger Letter, American City Business Journal and Milken Institute.

Co-founders of the private investment firm Bend Capital Partners LLC, Dan Hobin and Nori Juba are credited with forming the idea for the program nearly two years ago. Subsequent discussions involved Central Oregon Community College (COCC) and OSU Cascades Campus. The concept quickly gained the interest and support of Sen. Wyden and his Central Oregon staff and approximately a year ago, Economic Development for Central Oregon (EDCO) was asked to join the concept team and to consider implementing the new initiative. EDCO has made entrepreneurial development in the region a key focus in recent years, co-sponsoring the Bend Venture Conference and the Central Oregon PubTalk series.

"EDCO is very pleased to be a part of this exciting and innovative new program to provide substantive assistance to promising early stage companies," said EDCO President Jean Wood. "The effort represents the natural progression in EDCO's business development efforts to help take the best of our locally-incubated ventures and grow them into larger, more profitable employers that will offer well paying jobs and reinvestment back into the community," noted Wood.

Sen. Wyden has made economic development, and specifically support of the high technology industry, a top priority of his service in the U.S. Senate, seeking ways to make the Federal government a better partner in local efforts through targeted investments. His efforts have earned him the 2000 Legislator of the Year by the Information Technology Council and he was inducted by the American Electronics Association (AeA) into its Legislator Hall of Fame.

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