



**Testimony to the Senate Committee on Ways and Means
Thursday, February 25, 2016 at 9:30 A.M.
Conference Room 211, State Capitol**

**RE: SENATE BILL 2943 SD1 RELATING TO THE UNIVERSITY OF HAWAII
RESEARCH**

Chair Tokuda, Vice Chair Dela Cruz, and Members of the Committee:

The Chamber of Commerce Hawaii ("The Chamber") **supports** SB 2943 SD1, which provides express legal authority to enable the University of Hawaii to create, promote, and participate in new economic enterprises that use university research and provide workforce opportunities for affiliated university personnel.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 1,000 businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the "Voice of Business" in Hawaii, the organization works on behalf of members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The University of Hawaii is the state's public institution supporting an array of programs such as ocean sciences, energy research, sustainable agriculture, astronomy, and more. Much of the research produced by these many fields have strong commercial potential that has not been capitalized. In order to reach its full potential, UH needs to proactively move these research projects to commercialization in order to become a major contributor to the state's economy and workforce. SB 2943 SD1 would create the second state agency with this capability that could help move projects along and achieving maximum commercial potential within the University.

Thank you for the opportunity to testify.



Testimony Presented Before the
Senate Committee on Ways and Means
February 25, 2016 at 9:30 am

By
Kenneth Huang
Lead Organizer
Startup Weekend Honolulu

In Consideration of
SB 2943 SD1 - Relating to University of Hawaii research

Chair Tokuda, Vice Chair Dela Cruz, and members of the committee:

Startup Weekend Honolulu would like to express our **strong support** of SB 2943 SD1, a bill that authorizes The University of Hawai'i (UH) to promote, financially support and directly participate in innovation and commercialization of university-related research.

Startup Weekend is a global startup event bringing together communities of entrepreneurs, investors, students, and curious individuals into one space. Global events like ours is made possible locally by generous sponsorship and support by private and public individuals and organizations.

UH has a significant amount of academic research that has viable commercial potential. Successful commercialization contributes directly to the State's economy, its academic and business reputation and to creating diverse, well-paying jobs and careers. This bill will assist in streamlining the progress of XLR8UH, the development of UH research-based high potential commercialization projects, and innovation in Hawai'i as a whole.

As an integral part of developing the next generation of aspiring entrepreneurs for an innovation economy, Startup Weekend Honolulu is committed to working with XLR8UH, and we fully agree on the relevance and importance of SB 2943 SD1.

Thank you for the opportunity to provide testimony on this bill.