



# UNIVERSITY OF HAWAII SYSTEM

## Legislative Testimony

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Testimony Presented Before the  
Senate Committee Ways and Means  
March 29, 2017 at 1:40 p.m.

by

Vassilis L. Syrmos, Vice President for Research and Innovation  
University of Hawai'i System

HB 909 HD2 – RELATING TO THE UNIVERSITY OF HAWAII

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

The University of Hawai'i (UH) supports this measure.

The University of Hawai'i and local business community have partnered on the Hawai'i Innovation Initiative, a bold and proactive effort to help diversify the state's economy by building a thriving innovation, research, education and training enterprise -- to be driven by the growth of new industries in Hawai'i and fueled by UH's plans to aggressively commercialize its research over the next decade.

A key to the success of this initiative is the establishment of the Center of Commercialization, which will serve as a virtual umbrella that will encompass grant development/commercialization/innovation related programs to increase efficiencies, effectiveness and success necessary for the establishment of a vibrant entrepreneurial ecosystem at UH.

Under the "quarterbacking" of the Center of Commercialization, the Strategic Grants Development office will provide system-wide strategic direction and coordination to increase grant funding in national science and technology funding priority areas. These priority areas will be further reinforced by faculty encouraged by a reinvented Office of Technology and Economic Development to file invention disclosures and to seek commercialization opportunities through UH's award-winning XLR8UH accelerator.

To help maximize the impact of the Center for Commercialization, UH continues to urge the Legislature to allow the concurrent passage of measures on commercialization and technology transfer that will enable UH to start the program initiatives necessary for successful research commercialization.

Thank you for the opportunity to testify on this measure.



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EST. 1988

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HVCA

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HAWAII VENTURE CAPITAL ASSOCIATION

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Statement of  
**Melialani James**  
President  
Hawaii Venture Capital Association (HVCA)

Testimony Presented Before the  
**Senate Committee on Ways and Means**  
Wednesday, March 29, 2017 at 1:40 p.m.

In Consideration of  
**HB 909 HD2 – RELATING TO THE UNIVERSITY OF HAWAII**

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

The Hawaii Venture Capital Association (HVCA) **strongly supports** this bill establish the Center of Commercialization.

Since its founding in 1988, the Hawaii Venture Capital Association (HVCA) has stood as a nexus for entrepreneurs, capital foundation, and networking opportunities in Hawaii. Fostering entrepreneurship through education and exposure to prime members of our business community continues to be our goal as we strive to grow a vibrant and successful venture community.

The University of Hawaii's research and innovation has the potential for successful commercialization that 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 further developing and providing strategic direction for a thriving innovation ecosystem.

HVCA is committed to working with XLR8UH, and will actively connect newly formed companies to its wide network in order to maintain competitiveness and grow the industry. We fully agree on the relevance and importance of HB 909 HD2 and urge the Legislature to allow the concurrent passage of measures on commercialization and technology transfer that will enable UH to start the program initiatives necessary for successful research commercialization.

Thank you for the opportunity to offer our comments on this bill.







Statement of  
**Tarik Sultan**  
Managing Partner  
Sultan Ventures

Testimony Presented Before the  
**Senate Committee on Ways and Means**  
Wednesday, March 29, 2017 at 1:40 p.m.

In Consideration of  
**HB 909 HD2 – RELATING TO THE UNIVERSITY OF HAWAI‘I**

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

Sultan Ventures respectfully submits testimony in **strong support** of HB 909 HD2 to authorize the establishment of a Center for Commercialization to promote a vibrant entrepreneurial ecosystem at the University of Hawai‘i (UH).

Sultan Ventures is a Hawaii-based boutique venture firm focusing on early stage startups and investments. As a startup catalyst, we provide pivotal resources via our powerful network of experts and investors. We work closely with innovative startups, and run the XLR8UH program in partnership with UH, providing the hands-on expertise and access to capital needed to accelerate growth.

Ranging from Faculty with years of research to post docs and students just developing ideas, we see significant commercial potential in development and research coming out of the university through the XLR8UH program. We believe in the value that the Center of Commercialization will provide in order to assist our entrepreneurs with strategic support. This coordination of efforts will provide the necessary efficiency and effectiveness to continue to develop a vibrant entrepreneurial ecosystem at UH.

We urge the Legislature to allow the concurrent passage of measures on commercialization and technology transfer, which enables UH to start the program initiatives necessary for successful research commercialization, and supports an ecosystem so that Hawaii can take its rightful place as a birthplace of innovation and provider of 21st century careers and jobs.

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

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Friday, March 24, 2017 4:59 PM  
**To:** WAM Testimony  
**Cc:** hawaiifishingfanatic@gmail.com  
**Subject:** \*Submitted testimony for HB909 on Mar 29, 2017 13:40PM\*

**HB909**

Submitted on: 3/24/2017

Testimony for WAM on Mar 29, 2017 13:40PM in Conference Room 211

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Don Aweau	Individual	Support	No

Comments:

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