

# MID-IOWA NEWS

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## Economic stimulus not a 'quick fix'

By: Kathy Hanson

Economic stimulus takes more than getting a check in the mail. It takes partnerships and investments in hard work, resources, technology and intellectual assets.

According to Iver Anderson, a senior metallurgist for the U.S. Department of Energy's Ames Laboratory and an Iowa State University adjunct professor of materials science and engineering, economic stimulus is "not a fast and easy process, and it takes technology to drive it."

But the infrastructure is "right here on campus," he said, as demonstrated by the partnerships between ISU, Ames Laboratory and a state economic development program called the Grow Iowa Values Fund.

ISU and Ames Lab awarded 10 grants in the fourth round of competitive Grow Iowa Values Fund awards designed to link research at Iowa's regent universities with products that create new industries, jobs and economic value.

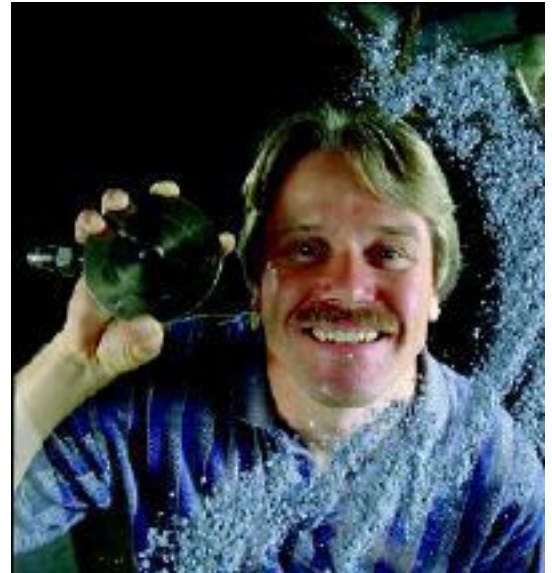
Ted Okiishi, ISU's interim president of research and economic development, said ISU and Ames Lab's unique arrangement position them at the forefront of an emerging research-to-entrepreneurship model.

Anderson said the partnership "beefs up the fundamental science and provides momentum for research directed at finding new materials," adding value to the process through experimentation and discovery forming the basis of new technologies.

Anderson, who's received 33 patents in his career, leads a research team using a Grow Iowa Values Fund grant to develop a cheaper and better way to make a titanium alloy powder for manufacturing artificial joints. His project could help create a new startup business and launch the biomedical manufacturing industry in Iowa.

Okiishi said competition among ISU's faculty and staff competition for the awards, the only one of its kind among the regent universities, raises the bar for proposals. A panel evaluates the field and then selects only 10 of them for funding.

Failing to make the cut isn't altogether a bad thing, Anderson said.



Contributed Photo

Iver Anderson, a senior metallurgist for the U.S. Department of Energy's Ames Laboratory, with his titanium atomizer.

"Getting feedback on the first round is very helpful to learn what one needs to do to make direct connection with a (start-up company)," he said.

Anderson and Okiishi said the rules of the competition resonate with the spirit of intent Iowa lawmakers' expressed when they created the fund in 2005 and appropriated \$5 million per year for 10 years to support it.

Although this year's funding was delayed and reduced by 20 percent to provide additional state money for flood relief, the ISU and Ames Lab's awards totaled \$945,246.

Okiishi said ISU also re-invests a portion of its Grow Iowa Value Funds in the university's infrastructure, such as the ISU Research Park, and in postdoctoral programs designed to produce entrepreneurs.

Entrepreneurship is important, he said, "so we don't get so caught up in trying to protect intellectual properties that we get in the way of working with companies in this area. Our goal is to invigorate the Iowa economy, especially in the manufacturing industry."

According to Okiishi and Anderson, if there's room for improvement in the Grow Iowa Values Fund awards process, it would be in ramping up the cooperation among the regent universities to capitalize on synergies contributing to innovation and entrepreneurship.

Expressing optimism about the program's long-term impact on the economy, Okiishi said, "I'll be bold enough to say that 20 years from now we're going to say (the Grow Iowa Values Fund) was one of the best ideas we ever had."

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