

## Local organization recognized for initiative to develop tech-based businesses

June 14, 2006

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The Southern Growth Policies Board presented the 2006 Louisiana Innovator award to the Biomedical Research Foundation of Northwest Louisiana for its initiative to foster technology-based growth in the region.

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<http://www.biomed.org/>

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The Shreveport-based organization sponsors InterTech Science Park, an initiative created to cultivate local growth in technology-based businesses in order to improve and diversify the local economy.

"The mission of the park is to create an environment to foster and develop young knowledge-based companies that will ride on a wave of technology driven innovations," said Jack Sharp, president and chief executive officer the foundation. "Like cities across the country, we'll want them to create high-paying jobs and prosper over the long term."

To that end, the foundation initiative has helped recruit 12 technology companies to Shreveport that employ about 80 individuals and have an estimated annual payroll of \$4 million.

Its strategy also focuses on collaborating with local research institutes, networking with the area's higher education institutions, establishing several venture capital funds, pushing science and technology in local school programs and sharing existing specialized facilities and equipment.

The foundation will announce the award today at its annual meeting and stakeholder recognition luncheon at the Shreveport Country Club.

InterTech was chosen from more than 200 nominees from across the south as an exemplary initiative in technology and innovation. The award recognizes the Biomedical Research Foundation as a leader of innovation Louisiana and throughout Southern Growth's 13 member states.

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