

## **Alliance for Southern California Innovation Launches to Further Develop Southern California Entrepreneurial Ecosystem**

*Unprecedented collaboration of leading universities, research institutes, and business leaders to unlock the region's full potential as a start-up hub*

**Southern California.**, June 22, 2017 – Serial tech entrepreneur and former California Insurance Commissioner, **Steve Poizner**, working with a group of prominent tech, university, and research institute leaders, today announced the formation of the Alliance for Southern California Innovation (Alliance), a nonprofit established to nurture and accelerate the growth of an entrepreneurial ecosystem in Southern California.

As the challenges to starting and growing new companies in Silicon Valley continue to mount, the Southern California region, with its extensive wealth of engineering talent, world-class universities and ample space, is well positioned to become America's next hub for technology and life science startups. The Alliance will develop initiatives that encourage tech entrepreneurs, venture capitalists and top talent to locate to and stay in Southern California, complementing and extending the success of Silicon Valley and the Bay Area.

"Southern California has the right building blocks to become the next leading technology and innovation hub in the United States," said Steve Poizner, founder of the Alliance. "Through a collaborative effort, the region has the potential to bring a trillion-dollar economic impact to the state and country."

The Board of Directors of the Alliance includes senior leaders from universities, a research consortium, and distinguished community leaders from Southern California.

Seven Southern California universities and a consortium of world-renowned research institutes have joined the Alliance to date, including:

- **Amir Naiberg**, Associate Vice Chancellor, CEO & President, UCLA Technology Development Corp., University of California, Los Angeles
- **Edward W. Holmes**, M.D., Chief Executive Officer, Sanford Consortium for Regenerative Medicine.
- **Dr. Joseph Incandela**, Vice Chancellor of Research, Professor of Physics, University of California, Santa Barbara
- **Dr. Kaushik Bhattacharya**, Vice Provost, Howell N. Tyson, Sr., Professor of Mechanics and Materials Science, Caltech
- **Dr. Michael Pazzani**, Vice Chancellor for Research and Economic Development, Professor, Computer Science & Engineering, University of California, Riverside
- **Dr. Paul Roben**, Associate Vice Chancellor, Innovation & Technology Commercialization, University of California San Diego
- **Dr. Randolph Hall**, Vice President of Research, Professor of Industrial and Systems Engineering, University of Southern California
- **Dr. Richard Sudek**, Chief Innovation Officer, Executive Director, UCI Applied Innovation, University of California, Irvine

Community leaders from Southern California on the Board include:

- Thomas Gewecke, Chief Digital Officer, **Warner Bros. Entertainment, Inc**
- Dr. Irwin Jacobs, Founding Chairman and CEO Emeritus, **Qualcomm**
- Scott Wolfe, Partner, **Latham and Watkins LLP**
- Michael Yanover, Head of Business Development, **Creative Artists Agency**
- Sherry Lansing, former CEO, **Paramount Pictures**
- Marc Stern, Chairman, **The TCW Group, Inc.**
- Steve Poizner, **Technology Entrepreneur**

The advisory committee for the Alliance includes technology trailblazers, investment experts, and startup veterans, including:

- Eric Schmidt, Executive Chairman, **Alphabet Inc.**
- Jeff Henley, Vice Chairman, **Oracle**

- Larry Sonsini, Chairman, **Wilson Sonsini, Goodrich & Rosati**
- Ted Eliopoulos, Chief Investment Officer, **CalPERS**
- Gene Sykes, Managing Director, **Goldman Sachs** and Chief Executive Officer, **Los Angeles 2024 Exploratory Committee**

The committee will provide strategic counsel to the Alliance such as on best practices and lessons learned from Silicon Valley and the Bay Area.

"Across machine learning, life sciences, cloud services, urban development and more, we're in the midst of an exciting era of technological advancement that will create new businesses, jobs and opportunities. Southern California has a thriving startup culture and group of entrepreneurs, as well as terrific researchers and institutions. It's perfectly placed to become a global hub," said **Eric Schmidt**. "I'm excited that the Alliance, working with Universities and experts across the region, will work to boost research and to connect local entrepreneurs with the capital and expertise they need to thrive."

The Alliance has entered into a collaboration agreement with **Bill Maris**, founder and former CEO of Google Ventures, who just launched Section 32, a new venture fund located in Southern California. The Alliance will provide referrals of exciting startup opportunities, and expects to form similar collaborations with other top venture capitalists committed to strengthening their presence in Southern California.

"Southern California is not only my home, but a region with a long history of creating and advancing new industries. Innovation isn't confined to any one part of our state, and Southern California is ripe with top tier investment opportunities in various sectors. Section 32 is proud to be the first venture fund to partner with the Alliance," said Bill Maris.

The Alliance has also entered into a collaboration agreement with **EvoNexus, the largest pro bono tech incubator in Southern California**, and plans to work with other accelerators and incubators to help startups prepare for the challenges of starting their companies and raising venture capital.

The Alliance has engaged on a pro bono basis the **Boston Consulting Group**, one of the world's leading management consulting firms, to conduct a comprehensive study of Southern California's innovation economy and to develop an action plan for making Southern California the next global tech center. BCG's findings are expected to be announced by Fall 2017.

For more information, please visit [www.AllianceSoCal.org](http://www.AllianceSoCal.org).

#### **About Alliance for Southern California Innovation (Alliance)**

The goal of the Alliance is to nurture and accelerate the growth of a technology epicenter in Southern California, which in turn should draw significant new venture capital investment in the region. The Alliance is expected to improve job prospects locally for University graduates and to help attract additional sources of funding for individuals and entities, in part by facilitating licenses to University and research institute technology. The Alliance will focus on four primary initiative areas, including attracting new capital for Southern California; finding, nurturing, filtering and funneling VC-ready startups from universities, research institutes, and incubators/accelerators to VCs affiliated with the Alliance; designing and implementing a region branding program via a social-media based campaign focused on retaining Southern California talent, as well as broadening recruiting efforts from key international talent pools; and building a strategic plan to identify highest priority sector targets for developing and extending Southern California's entrepreneurial ecosystem.

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