

David Bradbury: As change speeds up, opportunity abounds



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David Bradbury of the Vermont Center for Emerging Technologies knows well how innovation can benefit the state. As president of VCET his job is to recognize what new ideas can become the next new successes for Vermont businesses. / RYAN MERCER, Free Press

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In today's economy, we hear a lot about how things need to change for the better. From job creation to energy policy, from education to the environment, folks are looking for a solution. While there is no silver bullet, innovation is a key catalyst to change for Vermont and one of the most far-reaching investments we can make for our state.

Innovation effects change in meaningful ways. Innovation improves our health, creates new wealth, strengthens our communities, protects our environment and better assists people in need. Traditionally, innovation took the form of radical new products, medicines or patented materials. Today, innovation is happening much faster and in a much more dramatic fashion.

Innovation is redefining underlying business models (i.e. iTunes, ZipCar, Square payments), expanding the power of self-organizing groups and movements (i.e. Twitter in Egypt, Group-on, Meetups, micro-finance banking), and delivering services in compelling and convenient new ways (i.e. Google Maps, Facebook check-ins, e-books, Zillow). We live in an age of increasing speed, massive political and economic system disruption, and accelerating global technology capabilities and connectivity. As a result, there's never been a better time to be an entrepreneur, particularly here in Vermont.

Today, the pace of Vermont entrepreneurship has risen dramatically, and a new venture creation ecosystem has evolved in important ways to help people take better control of their career and business ambitions. For example, a recent survey by the Vermont Center for Emerging Technologies (VCET) of the companies it has incubated or invested in show a total of 179 employees among those companies.

These emerging firms have also attracted \$16 million in new capital over the past year. More than 90 additional start-ups from across Vermont received mentoring and counsel from VCET professionals, a talent cloud of expert volunteers, early stage investors and executives-in-residence.

Can innovation be taught, and is the effort worthwhile? You bet! And, fortunately for us, the Vermont Manufacturing Extension Center (VMEC) has pioneered an Innovation Engineering Leadership Institute that trains employers of all types — manufacturers, nonprofits, hospitals, banks, government, etc., in the skills and process of innovation as a core business strategy to compete, profit and succeed.

(Page 2 of 2)

A 2010 Georgia Tech study shows that company profit margins are 50 percent higher with a core innovation strategy than simply competing on price or service quality. Just like Vermont pioneered ISO 9000 quality training standards into our employers and workforce in the 1990's, we have a new competitive advantage opportunity to lead the nation by having the highest percentage of our employers and workforce as trained and certified innovation leaders and experts.

The great news is that 135 people are in Essex, attending this week's sold out Innovation Engineering Leadership Institute program. The next one is in March in Woodstock.

Where is there opportunity today for innovation in Vermont?

- Smart Grid: Developing third party services from health monitoring, energy consumption, human services or consumer services to deliver over Vermont's first-in-nation electric meter smart grid. Can you ever imagine having your utility monitor your blood pressure via the smart grid? What about Fletcher Allen or your primary doctor?
- Environment: Commercializing lessons learned, visualization tools, analytics and data set algorithms surrounding the University of Vermont and Vermont EPSCoR's leading complex systems work. Big, complex resource and environmental challenges will undoubtedly consume our next generation's focus, as our planet gets hotter, more crowded and less sustainable.
- Education: Redefining the delivery and investment around K-16 education. Why not offer an accredited public, online K-16 program for any resident? It's the learning of robust, diverse and relevant content in an accessible and affordable way that matters today, more so in the years ahead. Can students and parents, along with their self-organized, collective buying power, re-shape and alter K-16 education systems, infrastructure and regulations, as we know it?
- Health Care: Just about anything related to cost containment and improving patient outcomes in the health care system. For example, Aprexis Health Solutions in Burlington tackles the problem of people not following their medication therapies. How? It analyzes patient population data, and its algorithms identify the specific patient subsets that can be influenced and assisted. Overall, more people are healthier and costs are significantly lower. Brilliant!

Innovation and entrepreneurship are intertwined. The great innovations of tomorrow might emerge from the freshman dormitory at Johnson State this fall, a part-time inventor in Bennington, or a leading medical research team at UVM/Fletcher Allen. I don't know. No one knows. But, as a community supporting innovation and entrepreneurs, we need to be open to each and all.

David Bradbury is an entrepreneur and technology zealot, and serves as the president of the Vermont Center for Emerging Technologies (VCET), a nonprofit business incubator. He is manager of the Vermont Seed Capital Fund. He writes and misspells frequently on his blog at www.Techcrib.org.