

Abstract

It's topical at present for policy makers around the world to set their sights on “developing a local cleantech industry”, just as their predecessors set out to encourage nanotechnology industries, and before that biotechnology industries. I argue, though, that the world is different now, and that we should approach things differently this time.

This talk is about what needs to happen in order for there to be a vibrant, globally competitive, entrepreneurial ecosystem in Victoria, capable of germinating large, globally significant businesses.

It will highlight the fact that there are some vital missing pieces in the ecosystem today, and suggest a few possible policy approaches that could encourage and help the private sector to fill these gaps.

There is much discussion about the need for increased R&D funding, and for encouraging the venture capital industry. But I will argue that there is a third, even more important ingredient, without which a local entrepreneurial ecosystem cannot thrive.

I believe that this third ingredient is underdeveloped at present in Victoria. And that there are as yet few policy interventions designed to rectify this situation. But there could be.

Please attend this talk if you would like to hear my opinions about ways to stimulate this third vital ingredient for an entrepreneurial cleantech economy, and to discuss other ways to encourage a vibrant Victorian cleantech industry.

Biography: Richard G. Caro



Since 2004, Dr. Richard G. Caro has been CEO and founder of **TangibleFuture, Inc.**, where he helps managers and entrepreneurs create and grow businesses based on innovative science and technology.

Prior to founding TangibleFuture, Inc., Richard was Managing Director at **RHK**, a provider of advisory services to the communications industry, where he led consulting engagements with multinational businesses such as **Intel**, and **Carl Zeiss**; research institutions such as **Battelle**, and **Sarnoff Corporation**; and a variety of as-yet-unknown, emerging startup companies.

From 1986 to 1999 Richard held operational roles in high tech companies in Silicon Valley and Boston. He was CEO (founder) of **Vital Insite**, a venture-backed, medical device start-up, developing noninvasive monitoring products; Engineering Program Manager at **Coherent**, one of the world's largest laser manufacturers; and CTO (employee #5) of **Summit Technology**, a pioneer in the laser refractive surgery (**LASIK**) business. Before entering industry, he was a member of the research staff at **Stanford University**.

Richard has been responsible for the development of a number of successful products, and has 23 issued patents. He has a keen interest in the education of science and technology entrepreneurs — speaking regularly, around the world, on topics relating to *turning science into profitable businesses*. In addition to his work with TangibleFuture, Inc., Richard is an active angel investor, and a member of the **Keiretsu Forum**, the world's largest angel investor network.

Born and raised in Australia, Richard received a B.Sc. (Hons.) degree from **Melbourne University**, Australia (1977), and a D.Phil. in experimental physics from **Oxford University** (1982) — where he was a **Rhodes Scholar**. In 1982 he was awarded an **IBM** post-doctoral fellowship to work at **Stanford University**, and migrated to the USA where he has lived ever since.