



# **- Innovative People - Recognizing Recruiting Growing**

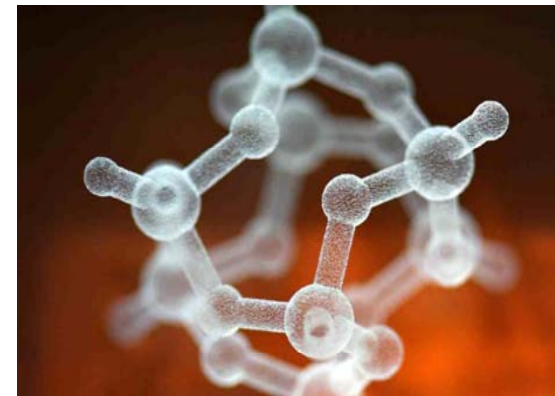
**Carl Hagstrom  
Chief Operating Officer  
Hybrid Plastics, Inc.**

# Why talk about this subject?

## Hybrid Plastics — A Top Ten Nanotechnology Company



**What We Make —  
POSS®**



**It Can Be Done — Global Impact  
Right Here in Mississippi**

**Hybrid  
Plastics™**

# Did you know ?

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- L.A. County was the largest producing agricultural county in the United States in 1914
- Silicon Valley was known for its nut and vegetable farms in the '50s, '60s and '70s.
- North Carolina was known only for textiles in the '60s.
- So....What's all this mean?

## In Brief - It Means

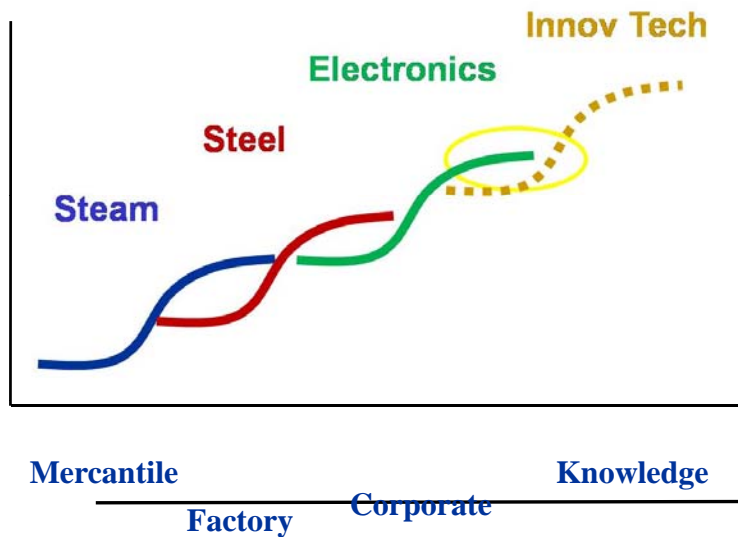
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**Shift  
Happens..! \***

\*Courtesy: Randy Goldsmith - MTA

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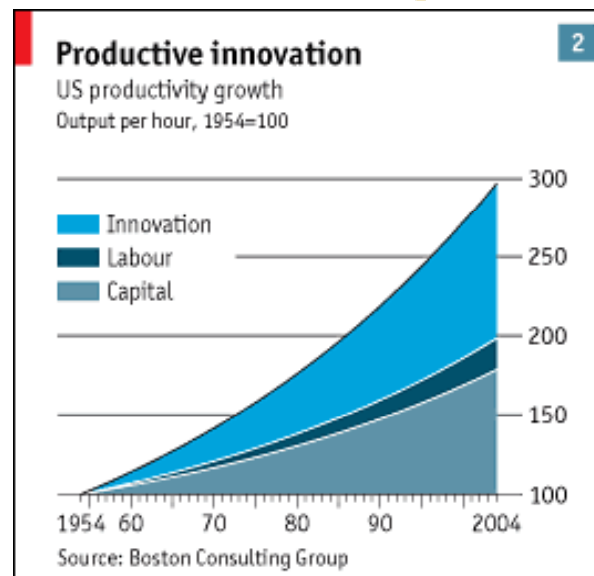
# Shift = Economic Progress



## Characteristics of the New Economy

- Knowledge dependent
- Entrepreneurial
- Rooted in informational technology
- Driven by innovation
- Global

## Innovation and Competitiveness



## High Growth Innovation Led Companies

- Small businesses account for more than 80% of new jobs
- Small technology companies create 4-5 jobs for every 1 company job
- Fast growing firms, and their highly motivated entrepreneurs are crucial for economies
- High performance companies =  
high performance jobs =  
high performance communities

Courtesy: Randy Goldsmith - MTA

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# So Where Does This Leave You?

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- **Shift is coming.... and faster than ever.**
  - **It's happening - to you or by you**
- **Number of Jobs an Ave Person Will Hold**
  - **1950s – 1- 2 forecasted**
  - **1970s – 3 - 4 forecasted**
  - **2000 – 10 -11 forecasted**
- **US Jobs Undercut by Low Cost Overseas Labor – *True or False?***
  - **Shanghai worker paid 10¢ on the US Dollar**
  - **BUT – A US Intelligent Machine Tool produces at only 1 ¢ compared to \$1.00 of labor costs \***

\* Courtesy: Assoc. for Mfging Technology

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# Knowledge is the key

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- Knowledge based jobs will be the quality jobs of the future.
- How will these knowledge based jobs be created - INNOVATION
  - True regardless of setting –
    - Big Company
    - Little Company
    - Academic Institution

## INNOVATION – Nice Word That

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- INNOVATION – easy to say, hard to do
- 75% of Fortune 500 companies didn't exist before 1980.
  - So how did 3M, GE, IBM, Boeing, DuPont survive?
  - Culture of INNOVATION
- So WHY does so much Innovation seem to spring from small companies, rather than large companies and academia?



# Reward is the Carrot

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- In small companies, one is rewarded for being successful....
- In large companies, one is rewarded for avoiding failure....

**BIG DIFFERENCE..!\***

\* Elwin V. Svenson  
Vice Chancellor Emeritus  
UCLA

PS – Same problem in Academia too  
with a few twists

## So What Attracts Innovative People..?

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### Quality of Life..!!

- Work is not a pejorative word, but a key component to innovative people's sense of self-worth..!
- Unlike the Worker Bee, it's not just a job to them. They are not content to "a view never changing".
- Innovative people are attracted to institutions that provide purpose and allow them excitement in the task.

# Job Reward Factors

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## Ranking of Top Ten

### WHAT MANAGERS THINK EMPLOYEES WANT (in order)

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1. Good wages
2. Job security
3. Promotion/growth opportunities
4. Good working conditions
5. Interesting work
6. Personal loyalty to workers
7. Tactful discipline
8. Feeling of Accomplishment
9. Sympathetic help on personal issues
10. Feeling 'part' of things

### WHAT EMPLOYEES SAY THEY WANT (in order)

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1. Feeling of Accomplishment
2. Feeling 'part' of things
3. Interesting work
4. Job security
5. Good wages
6. Sympathetic help on personal issues
7. Promotion/growth opportunities
8. Personal loyalty to workers
9. Good working conditions
10. Tactful discipline

**Note: Psychic Rewards Even More Important to Innovative People**

## So How Does EPSCoR Fit..?

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- **It's all in the name.....**

**Experimental Program to Stimulate Competitive Research**

- **Research produces knowledge**
- **Competition produces innovation**
- **Innovation draws people seeking**

**Quality of Life..!!**

# Who Wants to be an Entrepreneur..?

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## 30 Years of US history Shows Early Stage Hi-Tech Financing Comes From 6 Sources

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<b>Corporate Partners</b>	<b>34%</b>
<b>Federal Government</b>	<b>29%</b>
<b>Angels</b>	<b>25%</b>
<b>State and Local Government</b>	<b>5%</b>
<b>Venture Capital Institutions</b>	<b>4%</b>
<b>University Endowments</b>	<b>3%</b>

Courtesy: Prof. Lewis Branscomb - Harvard

[http://www.nanoelectronicsplanet.com/features/article/0,4028,6571\\_1433691,00.html](http://www.nanoelectronicsplanet.com/features/article/0,4028,6571_1433691,00.html)

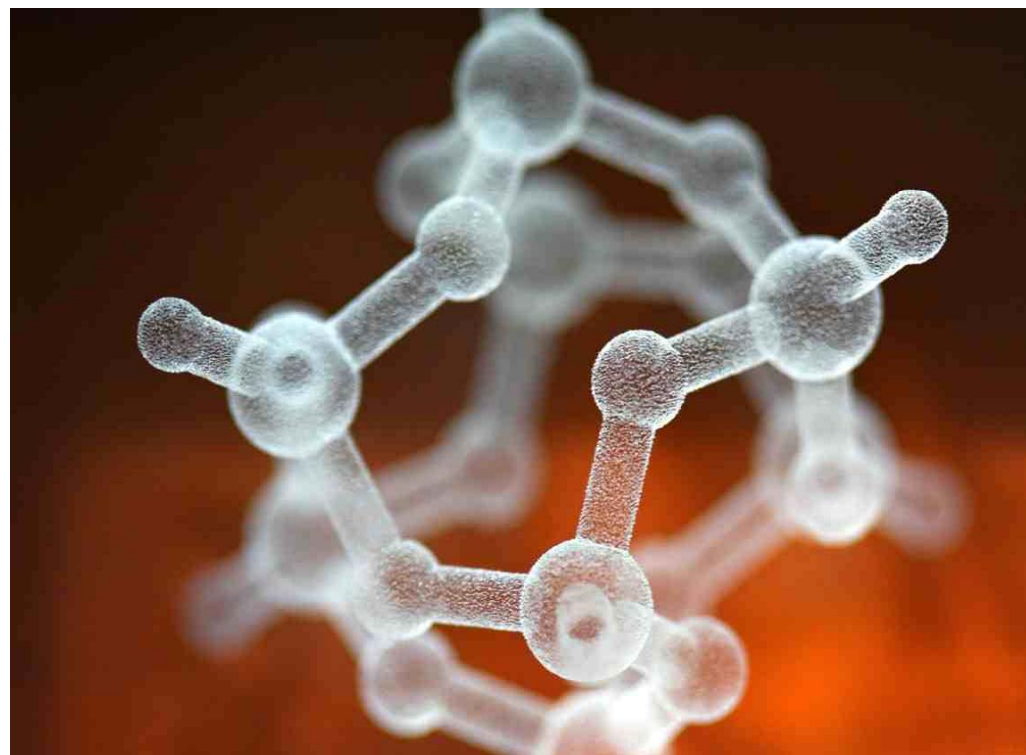


## One Final Point -

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**The man with a new idea is just a crank  
... until the idea succeeds.**

*Mark Twain 1897*



*Thank you!*