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Innovation Network Corporation of Japan  
The Center for Venture Education

## Kauffman Fellows Program and Innovation Network Corporation of Japan will Jointly Promote Global Innovation Ecosystem

Innovation Network Corporation of Japan (INCJ) and the U.S.-based Center for Venture Education's Kauffman Fellows Program (KFP) have formally agreed to create the Cross Pacific Innovation Network Initiative (CPIN), a unique public-private partnership to promote innovation and enhance the value of newly-established businesses in the cross-Pacific region. CPIN is a cross-Pacific consortium bringing together leading players in the innovation food chain committed to enhancing the growth of a global innovation ecosystem. Drawing on the unique strengths of Japan and the United States, KFP and INCJ aim to compile and disseminate best practices and other know-how regarding technological innovation to catalyze the growth of the venture industry in the cross-Pacific region.

Under CPIN, KFP and INCJ will implement joint projects in the following areas. They will invite key players from both Japan and the United States, including major universities, research institutes, investors and corporations.

### 1) Commercialization of Innovation:

Provide support for commercialization of new innovation, ranging from prototype development to commercial application; seed investments with universities, research institutes, and corporations; accelerate the success of startup businesses by preparing them for venture capital investment; and thereby create successful role models for would-be entrepreneurs and their partners at every stage.

### 2) Platform for Business Information Exchange (Trend Mapping):

Gather information and analyze conditions required for innovation; create an information sharing exchange platform for researchers, investors and corporations; and facilitate the use of this mechanism by the different members of the ecosystem to develop strategies for collaboration and investment.

### 3) Management Support and Matching (Personnel Development):

Support and educate candidates for management roles in INCJ's portfolio; provide strategic support for prospective candidates in venture business management; and develop a system to identify and develop human resources, particularly in the area of management.

The Ministry of Economy, Trade and Industry (METI) of Japan and the Embassy of the United States welcome this joint initiative, launched by KFP and INCJ.

Regarding the consortium agreement, Ambassador John V. Roos commented that:

“This partnership between America’s Kauffman Fellows Program and the Innovation Network Corporation of Japan represents a bold step toward creating the cross-border networks that will enable both of our countries to make the most of the opportunities that lie ahead. Linking the entrepreneurial expertise, the financial resources and the future leaders that these two organizations bring to the table with top-tier Silicon Valley venture capitalists promises to generate innovative growth and build social capital.”

Mr. Masayuki Naoshima, Minister of Economy, Trade and Industry of Japan, also commented:

“The Japanese government actively supports efforts to develop social infrastructure that nurtures new innovation and growth. We welcome the joint agreement between KFP and INCJ as a form of collaboration across the Pacific Ocean in the private sector, and we believe that it will play a role in addressing the needs noted in the dialogue between the governments of the United States and Japan. We very much hope that this partnership will fuel new startup growth and spark innovation between the United States and Japan.”

To facilitate CPIN activities, KFP will establish a special team called the World Technology and Science Commercialization Force (World TaSC Force). Creating the World TaSC Force represents the first step toward in developing a new model for global collaboration in innovation.

INCJ will send one of its managing directors through the Kauffman Fellows Program to activate the CPIN consortium, and this collaboration with KFP also serves as an initial move toward development of a global network for innovation.

(Contact information for this press release)

Innovation Network Corporation of Japan Strategic Planning office: Nakai, Kaji, Sato Tel: +81-3-5218-7200
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The Center for Venture Education (Kauffman Fellows Program) World TaSC Force: Michael Madison Tel: 650-544-0123
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