



# The Paths to Innovation

“The profound and persistent uncertainty enveloping biotech in particular and...R&D in general means that what is known pales in comparison to what remains to be discovered.”

– Gary Pisano, “Can Science Be a Business? Lessons from Biotech”  
*Harvard Business Review*, Oct. 2006

“An attractive alternative to the current, nearly exclusive role played by industry is to enhance...the R&D efforts in nonprofit biomedical research institutions, mainly universities, private research institutes, and government laboratories.”

– Pedro Cuatrecasas, “Drug Discovery in Jeopardy,” *J. Clinical Investigation*, Nov. 2006



# The Paths to Innovation

- What is bioscience innovation's role in healthcare's future?
- What might formulate the "right" academic and educational environment to complement California's bioscience growth?
- What factors - positive and negative - do venture capitalists consider before investing in a California company?
- What can the State do to create a positive environment for bioscience innovation and investment?