The Tech Council's

2025 WHITE PAPERS

Sharpening Wisconsin's Competitive Edge

Enhance workforce development and training

Support capital formation improvements and innovative strategies

Focus on tech development as an economic driver

Make it easier to be an entrepreneur

Wisconsin Technology Council

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ON WISCONSIN.

At the University of Wisconsin–Madison,
we believe in working together to address real-world challenges.
These are just a few of the ways our impact rings loud and clear.

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In keeping with our history of biennial "white paper" reports by the Tech Council, our recommendations fall into four major categories:

1. Enhance workforce development and training, "K through Gray," while re-investing in higher education (human capital)
2. Support capital formation through improvements in existing law as well as innovative strategies to expand participation in the asset class (investment capital)
3. Focus on tech development as an economic driver, with an emphasis on how platform technologies and emerging trends can propel targeted sectors (tech infrastructure)
4. Make it easier to be an entrepreneur in Wisconsin, from startup to scale-up (entrepreneurism)

Within those four broad categories,
here are our recommendations:

Our production team:

TOM STILL, president
ANGELA SCHLOBOHM, senior director
JOE KREMER, Tech Council Investor Networks director
JULIE JOHNSON, operations director
Makin' HEY! for their fantastic design work.

HUMAN CAPITAL

1. **Invest in the long-term economic value of higher education.** A succession of reports, state and national, have reinforced the economic value of post-high school education. This can take the form of a college degree or credentials in vocational and tech-based trades. Wisconsin needs doctors, nurses, engineers and teachers … it also needs welders, electricians and transport drivers. The governor and Legislature should (1) foster talent development in strategic sectors of the Wisconsin economy; (2) improve the transfer of science, technology, engineering and math competency into a prosperous Wisconsin economy; (3) be aware of the competitive world around us, especially in terms of capital projects that help connect training, research and workforce development, and; (4) recognize that attracting and retaining workers will not be accomplished through a "silver-bullet" solution but tied to multiple factors over time.

2. **Support an increase in public support for the Universities of Wisconsin.** Wisconsin ranks 43rd among the 50 states in public support. Each of Wisconsin's neighboring states is in the top 10. To better compete for students, who are more likely to leave Wisconsin if educated elsewhere, the Legislature should aim to lift the state's public support ranking over the course of at least two biennial budgets.

3. **Develop talent through means-tested student aid.** Regardless of proposals to abolish the U.S. Department of Education, it should be recognized that major, means-tested student aid programs were in place long before the DOE was created. Means-tested student grants through the federal Pell Grant program and the Wisconsin Higher Educational Aids Board ("Wisconsin Grants") target those who most need the help. The "Wisconsin Tuition Promise" program is available to students who come from families earning $55,000 or less annually; they may attend one of 11 UWs without having to pay tuition or fees. (UW-Madison and UW-Milwaukee separately operate their own tuition promise programs.) These programs help keep homegrown students in Wisconsin. Annual appropriations for Wisconsin Grants should be raised to bring the state to levels in neighboring states for grant spending per undergraduate. This cost would be spread over multiple budget cycles and it would pay for itself over time through rising per capita incomes and tax collections associated with that revenue growth.

4. **Find ways to keep out-of-state students in Wisconsin upon graduation.** States can try to keep students after college graduation by fostering strong connections between local businesses and universities, offering attractive job opportunities in high-demand fields within the state, promoting a positive quality of life, providing incentives such as student loan repayment assistance, and ensuring a diverse and vibrant community that appeals to recent graduates. The WisConnect program at the state Department of Workforce Development is an important but perhaps underused connector between students and employers. The State Opportunity Index, published in 2024 by the Strada Foundation, is one measure of how states are approaching retention of college graduates in the workforce. It measures state progress in five priority areas: Clear Outcomes, Quality Coaching, Affordability, Work-Based Learning and Employer Alignment. Wisconsin scored lower than Illinois, Michigan and Minnesota, and higher than Iowa.
5. **Include funding for computer science teacher training and licensure in the 2025-27 state budget.** Literacy in computing is essential in today's world. However, Wisconsin is slipping behind its neighbors in offering computer science in grades eight through 12.

According to CODE.org, 52% of Wisconsin high schools offer computer science courses – down 4% in a year and below the U.S. average of 60%. The gap is more pronounced when location is considered. While 95% of the state's large schools offer such courses, just 37% of small schools do so. Often, those small schools are in rural communities. A core problem is funding for training teachers. Minnesota, Michigan, Illinois and Indiana have each stepped up support for comp-sci education in recent budgets. The Legislature should include $3 million for training and related programs in 2025-27.

6. **Invest in the national effort to enhance semiconductor science and engineering through the Wisconsin CHIPS Center.** This stands for "Creating Helpful Incentives to Produce Semiconductors." This would serve as a nimble center and single point-of-contact for campus projects tied to circuit design, optical materials, solid-state and semiconductor physics, micro- and nanoscale device fabrication, power engineering and quantum algorithms. It would allow for rapid responses to industry and federal projects, some of which require special clearance.

7. **Invest in UW System capital projects that lever talent, grants and industry support.** The Board of Regents has approved a capital budget plan that prioritizes science, tech, engineering, health training and other research buildings statewide. Such facilities attract non-Wisconsin companies, public and private grants, other industry support and faculty/student talent. Equally important, modern facilities are necessary to train all students and bolster local economies and workforces. Three examples of highly ranked UW capital projects are completion of the UW-La Crosse Prairie Springs Science Center ($194.5 million); renovation of buildings to improve health science facilities at UW-Milwaukee ($189.3 million) and $19.5 million for laboratory space and related facilities on the UW-Madison's west campus. It is also essential to complete the UW-Madison College of Engineering expansion.

Highlights from Wisconsin's tech & innovation past:

Information technology

- **1947** – Madison native and electrical engineer John Bardeen invents the world's first transistor. He was later awarded the Nobel Prize (twice).
- **1950s** – Seymour Cray of Chippewa Falls develops machines that later evolve into the first Univac computers.
- **1958** – Electrical engineer Jack St. Clair Kilby, a UW-Madison engineering graduate, invents the first integrated circuit.
- **1977** – UW-Madison professor Larry Landweber creates "Theorynet," which provides electronic mail to more than 100 computer science researchers via a locally developed e-mail system called Telenet.
- **1979** – Judy Faulkner founds Epic, a healthcare software company, in Madison.
- **2002** – In a computer lab at UW-Eau Claire, Zach Halmstad co-founds Jamf, an Apple device management software company, with the creation of its flagship product, Jamf Pro (formerly Casper Suite).

Life sciences

- **1960s** – Dr. Hector DeLuca of the UW discovers how Vitamin D regulates calcium levels in the body.
- **1968** – A team of scientists and surgeons at the University of Wisconsin in Madison performs the first successful bone marrow transplant.
- **1993** – Third Wave Technologies is founded and becomes the first startup equity investment of WARF.
- **1990s** – Developmental biologist Dr. James Thomson of the UW-Madison conducts pioneering work in the isolation and culture of non-human primate and human embryonic stem cells.
- **2011** – Promega, one of Wisconsin's earliest biotech companies, launches a "short random repeat" profiling technique enabling direct amplification of biological samples without DNA purification, therefore saving time in crime lab casework.
- **2014** – Cologuard, an Exact Sciences product, is approved by the FDA and offers a noninvasive way for people to detect 92% of colon cancers from their own home.

INVESTMENT CAPITAL

1. Expand the Wisconsin Investment Fund

Wisconsin's Qualified New Business Venture law (Act 255) was a breakthrough moment when it took effect in 2005. More on recommendations on that law's evolution follows in this section.

As time has passed, however, other states have adopted similar and, in some cases, better investment stimulus laws.

Two nearby examples are the Venture Michigan Fund and the Ohio Capital Fund, two "funds of funds" that have levered a collective $500 million in state dollars to attract private dollars from qualified funds.

State funds-of-funds essentially invite national-level funds to invest in those states where they are established. For example, Wisconsin-based Venture Investors LLC is part of the Venture Michigan Fund and was required to open an office in Ann Arbor.

Such a fund has a recent head start in Wisconsin with the "Wisconsin Innovation Fund," which is managed through the Wisconsin Economic Development Corp. If expanded in the 2025-27 biennium, this fund would be a vehicle for attracting more out-of-state and international investors to support our best in-state deals.

The Wisconsin Innovation Fund was launched by WEDC with $50 million from the State Small Business Credit Initiative, a federal initiative created in 2010. Wisconsin was one of relatively few states with the foresight to use much of the money allocated in 2023 for a venture fund.

There are five private funds taking part in the Wisconsin Investment Fund so far. Expansion of the fund with WEDC oversight would serve to attract other larger private VCs – meaning, those funds above the national median of $57 million. Most such firms work in syndication with other firms. By enticing national firms through a 3-to-1, public-private match, that kind of expanded network becomes much more open to Wisconsin entrepreneurs.

Commitments to national venture capital firms typically require commitments of $15 million to $25 million each by the state. Fees average 2%, so these commitments would generate fees of $300,000 to $500,000, which is necessary to cover the cost of establishing an office and putting a full-time investment professional in Wisconsin.

To build upon the Wisconsin Investment Fund, the Tech Council recommends additional state support of $50 million to $100 million to commit to additional private funds to cover a range of technology sectors, such as advanced manufacturing, informational technology and life sciences.

Such an investment would attract other private funds to help expand Wisconsin's standing in venture capital investments and, in turn, generate the businesses and jobs of tomorrow.

2. Updating the Qualified New Business Venture tax credits

As currently constituted, the Qualified New Business Venture tax credits have spurred startups across Wisconsin since 2005 by helping their investors reduce risk. To achieve QNBV certification so that their investors become eligible for 25% state tax credits, companies must meet the following criteria, among others:

- Headquartered in Wisconsin
- At least 51% of employees and payroll based in the state
- Have fewer than 100 employees
- In operation for 10 consecutive years or less
- Offer significant potential for increasing jobs or increasing capital investment in Wisconsin
- Have not received aggregate private equity or venture capital investment of more than $10 million

Proposal: Boost the credit for investors who "lead" a deal from 25% to 35% for the first $2 million, thus reducing risk for those who are first to see the potential for a strong investment and the resulting growth in jobs and economic value. This would result in more deals overall and would not exhaust the pool of available credits.

Proposal: Change how "remote" workers are treated under the 51% rule. The rise of remote work in the wake of COVID, enabled by better technology to allow such work, means Wisconsin companies need not be limited to talent they can find within state borders. The simplest way to address this is to drop the 51% rule for both head-count and payroll purposes and retain "Headquartered in Wisconsin," which allows for flexibility while maintaining home-state accountability. It also attracts out-of-state angel investors.

Proposal: Raise the aggregate investment cap to $20 million from the current $10 million. While $10 million may have been a sizable private equity raise in 2005, it is not today. The inflation-adjusted value is $6.4 million.

Proposal: Enhance existing state R&D tax credits. Like 37 other states, Wisconsin provides an incentive for companies to expand their R&D investments in the state in the form of an annual R&D tax credit. This credit is only available to companies that increase in-state R&D investments over recent year expenditures. Wisconsin offers a state R&D tax credit that is equal to up to 5.75% of its qualified research expenses that exceed a base amount. The R&D credit was enhanced for the 2024 tax year, but it may not remain competitive in comparison to other states.

TECH COUNCIL
INVESTOR
NETWORKS
IGNITING EARLY STAGE INVESTMENT

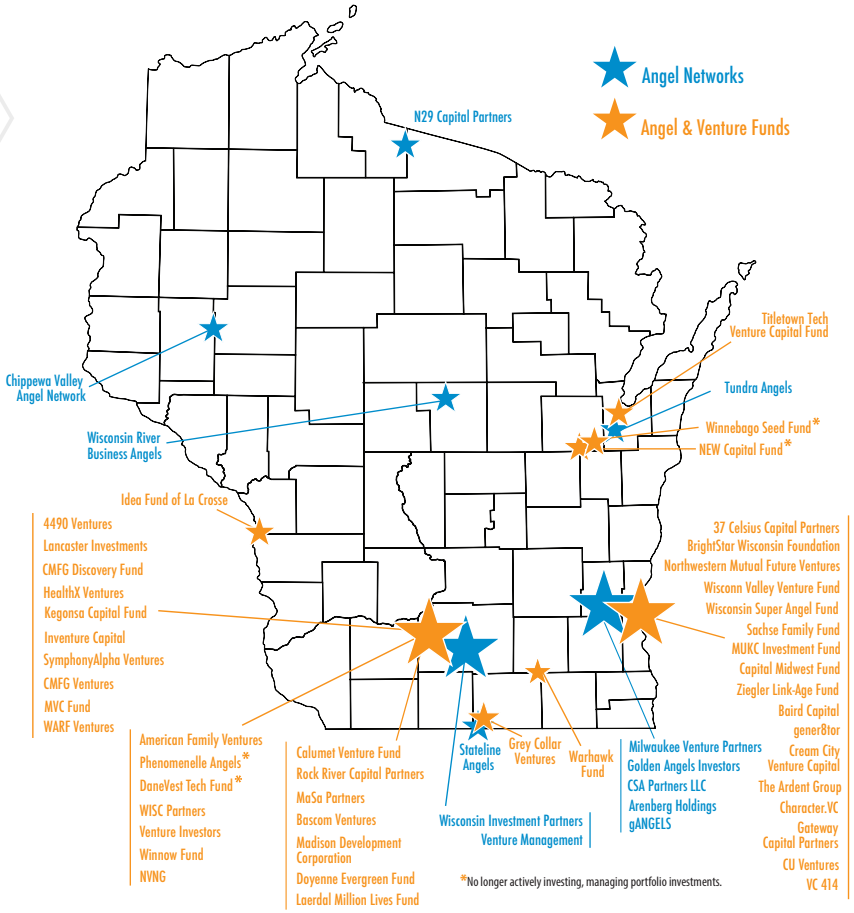
UMBRELLA ORGANIZATIONS:

Angel Capital Association:
angelcapitalassociation.org

National Venture Capital Association:
nvca.org

Technology Councils of North America:
tecna.org

Tech Council Investor Networks:
wisconsintechnologycouncil.com/investors
for more information on the state's angel and venture capital funds.



TECH INFRASTRUCTURE

1. **Accelerate investments and welcome emerging platforms in broadband development.** This is a two-part recommendation. Wisconsin should enhance development of 5G coverage in urban centers and accelerate high-speed broadband deployment in rural and underserved settings. It should be noted 5G is essential for connected and autonomous vehicles. This transition will require money as well as regulatory reform and adoption of different technologies where they make sense. The pandemic reinforced the importance of broadband to healthcare, education, Main Street business prosperity and emergency services, especially in rural Wisconsin. The state Public Service Commission has estimated Wisconsin could, over time, get $1 billion in broadband help from the federal government. At present, however, Wisconsin is "middle-of-the-pack" for broadband penetration by some independent measures. The advocacy group Broadband Now ranked Wisconsin 28th among the 50 states in 2024 for internet coverage, speed and availability. This means that roughly one in 10 Wisconsin residents are not able to purchase an internet plan of at least 25Mbps download and 3Mbps upload. The state Public Service Commission should incentivize providers in rural Wisconsin to lay more fiber optic cables and utilize wireless technologies where possible.

2. **Enhance access to clean power.** Wisconsin is already reducing its reliance on coal-based power generation, which is the biggest single contributor to man-made climate change worldwide. As Wisconsin is slowly weaned from coal, however, energy use is not likely to diminish – even with solid conservation strategies. More people using more devices and electric vehicles equates to higher electrical energy use.
   A. Wisconsin should welcome out-of-state power generated from alternative sources, such as solar and wind power. There are also pending proposals to expand use of natural gas through new power plants, pipelines and storage facilities.
   B. Wisconsin is one of very few states that allow underground high-voltage direct current lines to be built in highway rights-of-way. It should consider that option whenever possible to gain access to more solar and wind power from the west… as well as within Wisconsin.
   C. Wisconsin should also support the Nuclear Regulatory Commission's review of an application to extend the life of the Point Beach Nuclear Plant, which remains a reliable source of emissions-free energy. Inspections in 2023 by the NRC were positive. It is worth noting that the restart process at Pennsylvania's Three Mile Island 2 nuclear plant is being led by a UW-Madison engineering graduate: Bryan Hanson, executive vice president and chief generation officer of Constellation Energy.
   D. The state PSC should consider plans by Dairyland Power Cooperative to build a small-module nuclear reactor within 10 years. It should look at other such opportunities as they arise. In January 2023, the U.S. Nuclear Regulatory Commission certified the design for what will be the United States' first small modular nuclear reactor in Oregon. Other SMRs are planned elsewhere in the United States. Close to home, Illinois will allow SMRs of up to 300 megawatts starting in January 2026.
   E. Wisconsin is also a research leader in nuclear fusion, hydrogen-based energy and battery storage. In fact, three of 25 fusion companies known to exist in the United States have ties to Wisconsin. Given that leadership, Wisconsin should investigate becoming a national center for fusion research and development.

3. **Support Wisconsin efforts to engage in targeted federal grant programs.** Wisconsin remains in the running for a Type 2 "Regional Economic Engine" grant from the National Science Foundation for sustainable agriculture innovation. If successful, it could bring $160 million to the state over time. The Tech Council has assisted WiSys as it prepares to submit a full proposal in February 2025.

Separately, more than a dozen Wisconsin businesses, colleges and economic development agencies are slated to share $49 million in federal funding for a medical sciences technology hub. The funding will focus on biotechnology and personalized medicine at companies and universities largely located in the Milwaukee-Madison corridor. Personalized medicine uses a person's genetic profile to guide medical decisions about the prevention, diagnosis, and treatment of diseases. The funding was awarded through the 2022 CHIPS and Science Act. The state of Wisconsin has supported the effort with $7.5 million to partially match the federal grant. Over the first 10 years, the Wisconsin tech hub is projected to create more than 30,000 direct jobs.

4. **Create a state "strike force" to quickly address in-state instances of mergers and acquisitions.** In today's markets, smaller or newer companies can be acquired by larger or even similarly sized firms. That sometimes results in jobs staying in place in Wisconsin – but not always. To make the case for maintaining and even enhancing the acquiring company's in-state employment, behind-the-scenes discussions between state and private officials currently take place. However, to counter public fears that in-state job losses won't be meekly accepted, the Governor and a team that includes legislators and representatives of appropriate state agencies – such as the Wisconsin Economic Development Corp. – should be organized and kept "on call" for visits to the acquirer.

5. **Enact a video gaming tax credit.** Quick quiz: What entertainment industry generates about $185 billion worldwide per year; creates jobs that attract people with creative skills, technical expertise or both; is generally loved by its customers; and already has a small but vigorous toehold in Wisconsin? If you answered film, television or music, you're at the right theater but in the wrong seat. The correct answer is video gaming, which by most global revenue estimates is bigger than all three of those sectors combined.

   Jobs needed to produce video games can be done by people in studios or by developers working at home. The jobs usually pay well, and Wisconsin already has some established studios with hundreds of developers. There is a good chance to attract more.

   Wisconsin should become an early mover by creating video gaming credits. New York and Michigan are considering such incentives, Louisiana has a limited credit and New Mexico has a tech-based credit for companies established in certain parts of that state. Video gaming jobs are not "shoot a scene and fly back to California" jobs, but jobs with staying power.

6. **Continue to provide guidance on artificial intelligence while recognizing it is a global phenomenon.** Members of the 2024 Legislative Council Study Committee on the Regulation of Artificial Intelligence in Wisconsin recently offered 20 ideas proposed by both lawmakers and citizen members of the council. They ranged from enacting data privacy laws for AI to creating a revolving loan fund to help small manufacturers adopt the technology. One group of recommendations centered around continuing the study committee's work through a permanent study committee or a standing committee. Members of the 2024 study committee should be congratulated for their work thus far. However, federal rules and international trends will drive this industry over time.

7. **Embrace innovation in transportation.** With the rise in electric vehicles, both personal and in fleets, charging stations and infrastructure to accommodate EV and autonomous/connected vehicles are needed in Wisconsin. Electric vehicles will require an infrastructure that will use more electric power over time. Autonomous and connected vehicles will also require reliable 5G connections. Wisconsin has a unique advantage that can be exploited: It is one of very few states that allows, even encourages, underground power and communications lines on certain highway rights-of-way. Next generation highways in Wisconsin can be part of the solution for EV charging stations and vehicle communications.

TECH INFRASTRUCTURE continued

8. **Support efforts to enhance Wisconsin's computing know-how.** Addressed elsewhere in this report is the need for more computer science education in grades eight through 12. The need also extends to higher education, when students are being introduced to careers in industry. Computer science programs at the UW-Madison may soon be elevated through creation of a College of Computing and Artificial Intelligence and the Wisconsin CHIPS Center. At present, the biggest single major at UW-Madison is computer science. The UW-Milwaukee, the Milwaukee School of Engineering, Marquette University, UW-Platteville, UW-Whitewater, UW-Eau Claire and others all have strong working relationships with Wisconsin's computer sciences industry to be nurtured.

9. **Continue efforts to make Wisconsin an attractive location for data centers.** Microsoft's plans to build a data center in Racine County will not be the last such project in the state. The company is already acquiring more land in Kenosha County. Open AI is also scouting for possible Wisconsin sites. Through 2024 Act 19, Wisconsin now offers a Data Center Sales and Use Tax Exemption for projects that involve buildings constructed or rehabilitated to house a group of networked computer servers to centralize the processing, storage, management, retrieval, communication, or dissemination of data and information. Data centers are a rapidly growing industry across the United States; Wisconsin should utilize what stands as one of the nation's most aggressive data-center siting laws. This program will attract more data centers to Wisconsin, along with the highly educated workforce, high wages, and significant capital investment these projects bring to communities.

Highlights from Wisconsin's tech & innovation past:

Manufacturing

- **1903** – Milwaukee's William Harley and the three Davidsons — Arthur, Walter, and William — start building the iconic motorcycle manufacturing brand out of a wooden shed.
- **1910** – Ole Evinrude of Milwaukee designs the first commercially successful outboard gasoline engine for boats.
- **1934** – Les Paul of Waukesha invents the first electric guitar.
- **1949** – Joseph Zimmerman of Milwaukee invents the first telephone answering machine
- **1954** – In a garage on the outskirts of Milwaukee, Robert D. Kern starts making portable backup power generators, that soon leads to the founding of Generac
- **1963** – John Bollinger designs the first robot welder that could control motion in five directions.
- **1976** – Richard Burke and Bel Hogg of Trek Bicycles start their company out of a barn in Waterloo.
- **1982** – Ken and Diane Hendricks co-found ABC Supply Co., Inc. in Beloit.

Agriculture

- **1864** – Originally from New York, Chester Hazen opened what was likely the first true cheese factory in Fond du Lac County.
- **1890** – University of Wisconsin professor Stephen Babcock develops a tester for measuring the amount of butterfat in milk, helping Wisconsin earn its reputation as America's Dairyland.
- **1901** – Two University of Wisconsin mechanical engineering students, Charles Hart and Charles Parr, build the first successful gasoline-powered farm tractor.
- **1951** – First successful embryo transplants in cattle are made. A fertilized ovum is transplanted from one cow to another cow in Wisconsin, which then gives birth to the calf.
- **1972** – UW scientists create polyurethane foam from whey.
- **1986** – The Center for Dairy Research (CDR) is established to support Wisconsin's dairy industry and brand.
- **2015** – Research led by animal scientist Mark Cook finds an antibiotic-free method to protect animals raised for food against major infections.

ENTREPRENEURISM

1. **First, do no harm:** Avoid state-based research restrictions. Validate our level of regulation relative to other states to ensure we maintain an open and competitive innovation environment for entrepreneurs and businesses already in our state – as well as attracting entrepreneurs to Wisconsin. At a time when uncompromising policy positions can have direct economic effects, elected state officials should not stake out rigid positions – right or left – that may discourage business founders, entrepreneurs, students and others from seeing Wisconsin as a great place to live and work. Wisconsin competes nationally for talent and dollars; let's not hurt our odds.
2. **Monitor and comment on federal initiatives, pro and con:**
   (1) Research and development tax breaks: For nearly 70 years, U.S. businesses were allowed to deduct 100% of R&D expenses in the year those expenses were incurred. The result was unprecedented American innovation. That began to change in 2017 with a tax law change and, starting in 2022, businesses were required to amortize R&D investments over five to 15 years. The House of Representatives voted overwhelmingly in early 2024 to go back to the 100%, one-year rule, but the Senate failed to pass it. Look for the bill to re-emerge in 2025.
   (2) Deducting more startup business costs: Under current law, new business owners can deduct up to $5,000 in startup costs, such as spending tied to advertising, market surveys, insurance costs and more, in the year they start their business. Up to $50,000 in such as costs can be amortized over 15 years. There are proposals to raise the $5,000 first-year deduction to $50,000, and the 15-year amortization to $150,000 while adding some deductible expenses. Proponents say the change would encourage more people to start businesses; others question whether the high mortality rate of startups makes a 10-fold, first-year deduction jump risky.
   (3) Patent law 'march-in" rights: Some say the federal government should be allowed to appropriate products patented by universities and developed with private money if the underlying research received any federal funding and if the products are deemed unreasonably priced. In patent law-speak, that's called "march-in" rights. It would be a major departure from the bipartisan 1980 Bayh-Dole Act, which was silent on what constitutes "reasonable" price and which has been credited with spurring innovation at major universities nationwide, including the UW-Madison. In short, why would a venture capital firm invest in a patented idea if it could be seized by the government?
3. **Compare "fence-me-in" regulations in Wisconsin with those in other states.** Ensure that professional and occupational licensing isn't a "fence-me-in" strategy to exclude new entrants to the marketplace. External studies on licensing reform have been conducted by the Kauffman Foundation and the Badger Institute.
4. **Continue to use existing metrics** from the Tech Council and others to validate the importance of startups and scale-ups to the Wisconsin economy. This has been a recurring process since the Tech Council first issued "Vision 2020: A Model Wisconsin Economy" in late 2003.
5. **Consider incentives to attract more experienced mentors.** The secret to success for many young companies is getting advice from people who have "been there, done that" in the past. State policymakers should consider a modest income-tax tax credit to further incentivize qualified and otherwise voluntary mentors.
6. **Build on the Tech Council's I-Q Corridor brand** to attract companies and talent. The "I" stands for interstate, innovation, intellectual property and investment, with the "Q" representing quality of education, health, workforce, life and more. It is a way to project Wisconsin's role in a larger region that spans from Chicagoland to Milwaukee, the Fox Cities, Madison, the Chippewa Valley and the Twin Cities. Wisconsin has proven it can promote its tourism and dairy industries; it should do the same to entice workers and investment.

ABOUT THE TECH COUNCIL

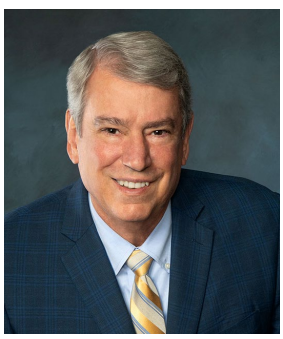
The Wisconsin Technology Council is the science and technology advisor to the Governor and the Legislature. Launched in 2001, the Tech Council was created by a bipartisan act of the governor and the Legislature. It is an independent, non-profit and non-partisan board with members from tech companies, venture capital firms, higher education, research institutions, government and law. The president is Tom Still.

The Tech Council has a board of directors, chaired by Gary Frings, who is the former chief information officer for Exact Sciences and remains an adviser to the Madison-based healthcare diagnostics company.

The Tech Council has three main functions:

1. It provides policy guidance to lawmakers, the governor, state agencies and other institutions in Wisconsin. It has most notably done so through "Vision 2020: A Model Wisconsin Economy" and biennial white papers that have served as background for policymakers – and led to constructive changes.
2. It serves an important in-state networking role through the Innovation Network, a membership arm that is dedicated to fostering innovation and entrepreneurship. It also works with other statewide and local affiliates. It provides out-of-state networking through its "I-Q Corridor" activities and other events.
3. It serves as an economic catalyst through programs such as:

- **Tech Council Innovation Network:** The Tech Council's general membership arm dedicated to fostering innovation and entrepreneurship. Regular events bring together entrepreneurs, business owners and related high-tech professionals in a collaboration-rich environment, across the state. Members also have access to the Tech Council's communications and advocacy efforts.
- **Wisconsin Entrepreneurs' Conference:** A program focused on stimulating more entrepreneurial activity in Wisconsin across all segments of our economy.
- **Wisconsin Early Stage Symposium:** Open to technology companies seeking all capital.
- **Wisconsin Tech Summit:** Brings together major firms and emerging companies in a setting that allows them to meet and explore likely business relationships around technology needs and innovation.
- **Governor's Business Plan Contest (BPC):** An opportunity to compete for cash and in-kind prizes – but it's also a chance to get constructive feedback on your business plan and to help move it from "virtual business" to reality.
- **Tech Council Investor Networks:** The mission is to build early stage capital capacity throughout Wisconsin in order to increase the number and amount of early stage equity investments in Wisconsin companies, creating jobs and improving our economy.
- **Tech Caucus:** One recent development prompted by the Tech Council was the formation of the "Tech Caucus." This is a vehicle to periodically convene like-minded, bipartisan lawmakers to hear about emerging issues in Wisconsin's tech sectors. The goal of the caucus, which is not a formal committee of the Legislature, is to work together along bipartisan lines to bring ideas and information to the attention of state policymakers. It had 26 members as of May 2024 and is open to members of the state Assembly and Senate as well key staff members.



TOM STILL

GARY FRINGS

RESOURCE GUIDE

WISCONSIN TECHNOLOGY COUNCIL
The Tech Council is the science and technology advisor to Wisconsin's governor and Legislature. It is an independent, non-profit and non-partisan board with members from tech companies, venture capital firms, public and private education, research institutions, government and law. The Tech Council Investor Networks (see below) is among its programs.
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TECH COUNCIL INVESTOR NETWORKS (TCIN)
A program of the Wisconsin Technology Council, the mission of the TCIN is to fuel the growth of entrepreneurial, early stage financing throughout Wisconsin. TCIN produces and provides resources to the early stage investing community. Those resources include assisting with angel network and early stage fund formation; facilitating investor collaboration, investor education events, communications, and other resources designed to help entrepreneurs seeking capital.
Joe Kremer, director
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STATE OF WISCONSIN INVESTMENT BOARD (SWIB)
SWIB is the state agency that invests the assets of the Wisconsin Retirement System, the State Investment Fund and other state trust funds. As of December 31, 2017 SWIB managed about $117 billion in assets.
Chris Prestigiacomo, portfolio manager, private markets group
(608) 266-6723 | Chris.Prestigiacomo@swib.state.wi.us | swib.state.wi.us

WISCONSIN ALUMNI RESEARCH FOUNDATION (WARF)
WARF is a non-profit organization that supports research, transfers technology and ensures that the inventions and discoveries of UW-Madison benefit humankind. The UW-Madison is a premier research institution with world-class faculty and staff who attract more than $1 billion in sponsored research each year. WARF receives about 350 disclosures per year and has taken an equity share in 38 active companies.
Erik Iverson, CEO
(608) 263-9396 | eiverson@warf.org | warf.org

WISCONSIN SYSTEM TECHNOLOGY FOUNDATION (WISYS)
WiSys is a non-profit WARF subsidiary established to identify innovative technologies developed beyond the UW-Madison campus, primarily within 11 other UW System campuses and the UW Extension. It helps to bring those technologies to the marketplace for the benefit of the inventors, their universities, Wisconsin's economy and society.
Arjun Sanga, executive director
(608) 316-4015 | ASanga@wisys.org | wisys.org

UWM RESEARCH FOUNDATION
UWM Research Foundation's (UWMRF) mission is to foster industry research collaborations, ignite startups, and leverage intellectual property expertise at the UW-Milwaukee, where research expenditures average about $60 million. The UWMRF manages a growing portfolio of patents, with nearly 150 issued patents and 75 patents pending. The UWMRF Catalyst grant program has provided nearly $5.6 million to seed projects with strong commercial potential, and new programs such as ENGAGE mentors and the Bridge Grant are helping strengthen UWM startups.
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(414) 906-4654 | jessica@uwmrf.org | uwmfdn.org

WISCONSIN DEPARTMENT OF FINANCIAL INSTITUTIONS (DFI)
DFI's mission is to ensure the safety and soundness of Wisconsin's financial institutions, to protect the consumers of financial services and to facilitate economic growth. The agency regulates and licenses financial service providers who do business in Wisconsin.
Wendy Baumann, secretary-designee
(608) 264-7800 | dfisecretary@wisconsin.gov | wdfi.org

WISCONSIN ECONOMIC DEVELOPMENT CORP. (WEDC)
This agency offers technology loans and grants to qualified companies, assists in site and location matters, and manages the Qualified New Business Venture (QNVB) program for investor tax credits, among other programs.
Missy Hughes, chief executive officer and secretary
(608) 210-6701 | Maiya Weber | maiya.weber@wedc.org
FOR SPECIFIC QNVB INFORMATION CONTACT: Chris Schiffner
(608) 210-6826 | chris.schiffner@wedc.org | inwisconsin.com

MEDICAL COLLEGE OF WISCONSIN OFFICE OF TECHNOLOGY DEVELOPMENT
The MCW Office of Technology Development is responsible for managing the discoveries, inventions and other intellectual property assets of the Medical College of Wisconsin and advancing these discoveries. The MCW conducts about $140 million in sponsored research each year.
Kevin Boggs, director
(414) 955-4381 | kpboggs@mcw.edu
mcw.edu/departments/technology-development

WISCONSIN MANUFACTURING EXTENSION PARTNERSHIP (WCMP)
Center for Manufacturing and Productivity
The WCMP is part of a 59-center national network set up by the Department of Commerce to help small and medium manufacturers stay competitive. It is a true public-private partnership that delivers exceptional results for its clients. WCMP manufacturing specialists have created more than $3.5 billion of impact for our clients.
Buckley Brinkman, chief executive officer/executive director
(608) 729-4160 | brinkman@wicmp.org | wicmp.org

GENER8TOR
gener8tor is a Wisconsin-based accelerator that invests its community, capital, expertise, mentorship and network in capable, early stage entrepreneurs with innovative business models. gener8tor works with the startups in its portfolio to create successful, scalable companies. Sponsored by American Family Insurance, gener8tor seeks to invest in technology-enabled businesses. Accepted companies receive $70,000 and 12-weeks of mentorship-driven programming.
Troy Vosseller, co-founder; Joe Kirgues, co-founder
(414) 502-8880 | troy@gener8tor.co | joe@gener8tor.com | gener8tor.com

ANGEL CAPITAL ASSOCIATION (ACA)
ACA is a collective of accredited investors that supports the success of angel and private investors in high-growth, early stage ventures. The organization is the source for critical information and data that aligns the needs of angels, entrepreneurs, and the startup support community. Among its members are more than 240 angel groups and platforms and more than 13,000 individual accredited investors.
Sarah Dickey, ACA membership director
(913) 894-4700 | sdickey@angelcapitalassociation.org | angelcapitalassociation.org

TITLETOWNTECH
Formed out of a partnership between The Green Bay Packers and Microsoft, TitletownTech seeks to build, enable and invest in early stage and existing businesses through its Innovation Lab, Venture Studio and Venture Fund. Located in Titletown, west of Lambeau Field, it is uniquely situated at the heart of a transformative project that is receiving national attention.
Craig Dickman, managing director
(920) 217-1218 | dickmanc@titletowntech.com | titletowntech.com

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Partnering for impact through Corporate Engagement and Technology Transfer, our office fosters enduring relationships, solves challenges, and delivers innovation. We bring value to corporate partners through agile programs designed to meet their R&D, talent, and upskilling needs.
Kalpa Vithalani, Executive Director of Technology Transfer
(414) 288-0668 | kalpa.vithalani@marquette.edu | marquette.edu

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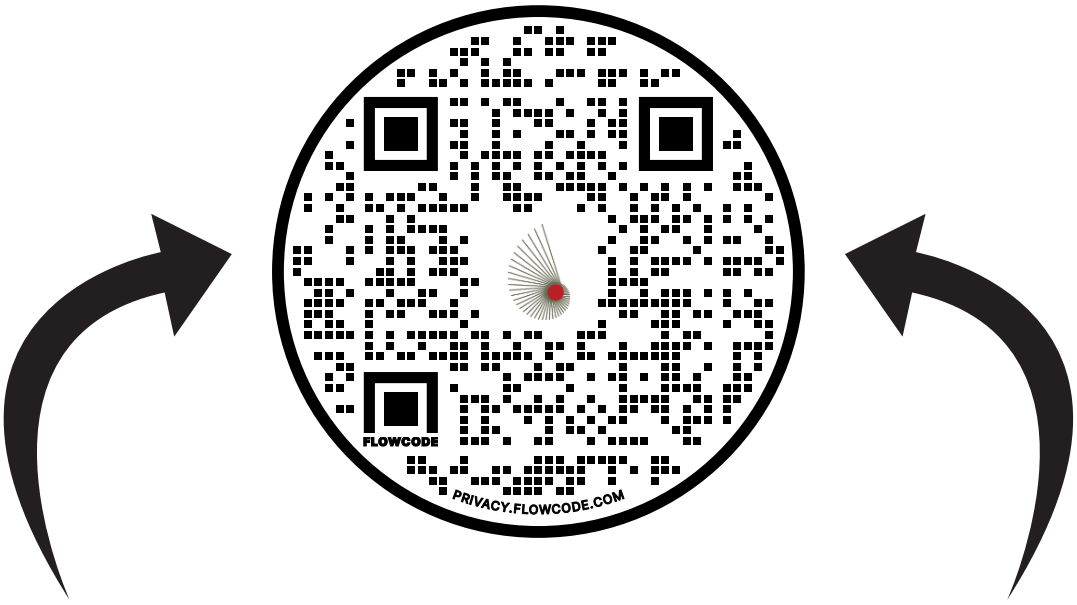

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