

BUSINESS VIEW

Seeding a clean tech cluster: To lead or to follow?

I just returned from the third annual CleanTech Investor Summit in California and I am more convinced than ever that the next wave of innovation will be — in fact, already is — in so-called “clean” technologies. This year will be a watershed year, as venture capital investing and access to public markets for clean tech companies will break the records set in 2006.

Early on, Massachusetts established itself as a leading state in this nascent industry, with the Renewable Energy Trust providing capital to the industry and other initiatives focused on renewable energy. The private sector has responded with increased investment and programs to promote the growth of new business, like the Ignite Clean Energy Business Presentation Competition and the formation of the New England Energy Innovation Collaborative.

But this leadership position is in jeopardy. Numerous initiatives passed in California have sown the seeds for any number of new technologies to emerge — which is wonderful news for the industry generally, but of which Massachusetts should be aware. Bill Richardson, now a candidate for the president, made it abundantly clear that as governor of New Mexico a core goal of his has been to make New Mexico a leader in the development of clean technologies. Other states are also vying for a leadership position.

Despite this competition, Massachu-

setts remains uniquely positioned to lead for the following reasons:

- The local talent pool of knowledge workers is exceptional, consisting of both the scientists and engineers who create big ideas and the management teams from a variety of industries who have previously brought those ideas to their respective markets.

- Our first-class universities continue to support and grow the scientific and engineering talent required to build new businesses.

- Parts of Massachusetts and other New England states are capacity-constrained from an energy perspective, so in addition to discovering new technologies, we serve as the testing ground for their adoption.

But we need to do more. We need cooperation at the state level to further catalyze our strengths.

A great start would be legislation that promotes and supports a broad and inclusive definition of clean technology beyond renewable energy technologies to smart grid solutions and energy efficiency and recycling technologies. Doing so promotes job growth in our skilled workforce.

If innovation is what we do best, and I believe it is, then my challenge to our state's government is to innovate — let's find ways to establish and maintain ourselves as national leaders in clean technologies.



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