

Late stories for May 19, 2009

UO biz school grants help grow small firms

By TOM ADAMS/ KVAL NEWS 13

In a lab at the Riverfront Research Park, some former business students from the University of Oregon are putting DNA in small tubes and pulling out data to grow their own jobs.

"It's pretty sparse but we don't need a lot of things to do what we do," said Nathan Lillegard, co-founder of Floragenex.

With the national jobless rate among college graduates at a record high with almost 2 million of them unemployed, Lillegard and others have found a way to apply themselves not for a job, but to create jobs.

Lillegard and his crew of six do DNA testing for seed companies to grow better crops that are more disease resistant.

"It's not genetic modification," he said, "but really accelerated natural selection is the way to think about it."

They have planted the seeds for a growing business.

"Our customers being seed companies, their customers being farmers, everybody has to eat," he said.

And more people need to work. Floragenex and other small businesses are part of the cure for the economic flu.

"What will lead us out of this recession is innovation and small business," said Dr. Don Upson at the UO College of Business.

Upson said the concept for Floragenex germinated within the entrepreneurship mba program at the UO business school. Only the top ideas qualify for a grant from the school's venture development fund.

"What this will do is this will cause these businesses to have to be that much better," Upson said. "They're going to have to be great ideas."

Floragenex is counting on carrying their idea forward.

"We have plans to grow to be, I would say a nice 30, 30-plus person company," Lillegard said.

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