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Getting ready for a new entrepreneurial economy in the state

Heretofore, Delaware has staked its successful business reputation on big-name traditionalists that have spawned related business ventures. The DuPont Co. and W. L. Gore and Associates come to mind.

Obviously, this was perfect business synergy for the 20th century.

But 21st century challenges from a newer and more influential global marketplace requires a different entrepreneurial milieu for business development.

Thankfully, a key group of Delaware's business leaders calling themselves First State Innovation are thinking forward.

Pledging to create a fertile environment where smaller, innovative technology-focused ventures can thrive, the private/public partnership has the right mix of leadership for success.

Gov. Ruth Ann Minner and former Gov. Pete du Pont serve as honorary chairs of First State Innovation. The board of directors includes CEOs and leaders from the state's business and academic communities:

The nonprofit will concentrate on biotechnology, advanced materials, nanotechnology and information technology.

Along the way, First State has the potential to curtail the brain drain that occurs when Delaware's college seniors look elsewhere for jobs after graduation. It's worth noting that so-called "innovation-based" economies have fast-growing companies with high-paying jobs.

These companies can also be the lure for the large number of highly qualified retirees from the chemical engineering fields.

It can also tap into Delaware's large pool of highly skilled retirees for business mentors, venture capitalists or budding entrepreneurs.

Unhindered by restrictive government mandates, First State Innovation appears the state's current best shot at creating a buzz about Delaware as the "go-to" place for new technological ingenuity.

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