

## Scholar fuels search for alternatives

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An alternative energy commercialization center proposed in Palm Desert will bring investment deals and businesses to the region, an investment leader said.

The Coachella Valley has a long history of involvement in alternative energy, including solar, geothermal and wind power generated by windmill farms sprawling across the desert hills. Area ventures include a possible biodiesel plant in the Twentynine Palms area. "It's a logical business cluster to encourage. We have the space, have access to the sun and we have a labor pool," said Steve Weiss, a founder of the Coachella Valley Angel Network, an angel investor group in Palm Desert.

Don Siegel, entrepreneurship professor and business school associate dean for the University of California, Riverside, wants to establish the Center for Research on Energy Alternative Technologies Enterprise, or CREATE, at UC Riverside's Palm Desert campus.



**Photo By Michael J. Elderman**

Don Siegel, standing, wants to create an energy commercialization center at UC Riverside in Palm Desert.

The center will help entrepreneurs and companies ride a wave of interest in new energy sources as demand for oil and gas rise amid growing concerns over pollution.

"We're trying to create new businesses," Siegel said. The center will help graduate students with entrepreneurial interest in energy technology.

"The students are really excited about this," he said. Over the next 10 to 15 years, Siegel expects to see more courses and programs and more startups involving alternative energy.

UC Riverside and Rensselaer Polytechnic Institute in Troy, N.Y., Siegel's former employer, will collaborate on the project by commercializing research at both institutions and providing student programs. The center's startup expenses, including staff time, will total about \$1.4 million. Siegel is seeking \$400,000 to \$500,000 in private and public money to match a grant from the Alfred P. Sloan Foundation in New York.

The foundation funded the Sloan Center for Internet Retailing at UC Riverside as well as schools and programs at the Massachusetts Institute of Technology, Carnegie Mellon University and other high-profile institutions.

The Coachella Valley Angel Network is helping raise money for the match, Weiss said. The alternative energy center "will be a source for deal flow for investors in the Coachella Valley and in the Inland Empire, he said. "We think this is something worthwhile."

Fuel researchers Thomas Durbin and J. Wayne Miller at UC Riverside's Bourns College of Engineering Center for Environmental Research & Technology received nearly \$2 million in grant funds from the California Air Resources Board for studies on a pilot biodiesel program for the California Department of Transportation.

Led by civic, education, environmental and Native American tribal officials, the Green Valley Initiative launched in August. The project aims to develop businesses and jobs in Riverside and San Bernardino counties focused on renewable energy, green technology and research.

During the first half of this year, 15 of 26 venture capital deals in the United States involved solar energy, according to a September report on venture capital by Ernst & Young and Dow Jones VentureOne. Venture capitalists sunk \$305 million in solar companies out of \$458 million raised overall for energy generation businesses.



Photo By Michael J. Elderman

The Technology Transfer Society held its annual conference Oct. 24-26 at the Palm Desert Graduate Center.

Alternative fuels investments are also on the rise, the report said.

Global venture capital investments in clean technology companies, including solar and alternative fuels, surged to \$1.1 billion in the first six months of 2007. Such investments should best 2006 levels by 35% at year's end.

Siegel arrived at UC Riverside in July 2006 from Rensselaer Polytechnic, where he was chair of the economics department.

He holds editing positions with several business and management journals including the Journal of Technology Transfer and the Journal of Business Venturing.

He served as consultant to the United Nations, the National Research Council, Chase Manhattan, Morgan Stanley and other organizations. His research analyzing the effect of the Internet on street-corner gambling establishments in the United Kingdom led to a repeal of the tax on the gambler. Changes were also made to the algorithm used to collect the tax on the producer, Siegel said in an e-mail.

Siegel's published works include "Innovation, Entrepreneurship and Technological Change," released in July by Oxford University Press. Siegel and Albert N. Link, economics professor at the University of North Carolina-Greensboro, co-wrote the book.

Siegel is president of the Technology Transfer Society, an international not-for-profit organization in Austin, Texas, that analyzes technology transfer from universities and federal labs to companies.

The society held its annual conference Oct. 24-26 at UC Riverside Palm Desert Graduate Center. About 150 people from universities and organizations around the world attended the event.

The conference included presentations on technology transfer from academia, innovation and public policy, technology commercialization at small companies, spin-offs and spin-outs and other topics.

Siegel unveiled his plans for the alternative energy commercialization center during a presentation.

Siegel's key research interests include commercialization of university inventions. University technology transfer has resulted in better diagnostic procedures and cancer treatments, Google and Internet search engines and other advantages, he said in an e-mail.

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