

Governor Mike Pence
Indiana BioSciences Research Institute Launch
May 30, 2013
Remarks as Prepared for Delivery

Thank you all for joining us today as we launch this exciting new venture—the Indiana Biosciences Research Institute, which will capitalize on Indiana’s tremendous life sciences assets and bring products to market faster.

This partnership between private enterprise, our academic institutions, and the state is unique. It’s unique because it is truly industry-driven, and, as a result, set up to respond to market signals more effectively than other prestigious research institutes.

It’s also unique because it will allow us to tap into the deep reservoir of lab-based experimentation and innovation not just in one university, but in universities across our great state.

As I talked with respected business and university leaders last year while I traveled the state applying for my current job, it became clear to me that, like other states, Indiana faces challenges in getting exciting breakthroughs in our university labs to market. Companies and universities also face too many challenges when they try to work together to commercialize a new invention.

As a result, we simply aren’t realizing our potential, which, given the power of our research institutions and our R&D-heavy companies, is enormous.

And so we began talking with business and university leaders about the opportunity before us to create a new kind of entity that would make commercialization easier, faster, and better.

The Indiana Biosciences Research Institute was born out of those discussions and the ensuing hard work of many in this room who rolled up their sleeves, formed a working group, did their research, and drafted the plan that has become the exciting new venture that we are launching today.

I believe the Institute is a really big idea, especially on two main fronts.

First, the innovation that will come out of its doors into the marketplace will create jobs for Hoosiers. And not just any jobs, but high-wage, high-demand jobs. In other words, the kinds of jobs Indiana needs more of. The entrepreneurial activity that the Institute will promote will be good for our state. Research shows clearly that when you get a critical mass of professional jobs such as those in life sciences, it raises wages and job prospects in related industries and in services.

When we have a red-hot sector of our economy that creates the kinds of jobs we need more of, we need to pour gas on it. The Institute is one way to pour gas on the bright flame our life sciences have created.

Second, the Institute will serve as a global talent magnet. We intend to find a world-class CEO and group of initial researchers that will bring investment and resources from all over. Our aim here is an institute that brings leading talent in the life sciences sector to Indiana.

We also expect that the Institute will create a platform with global exposure for researchers currently marshalling breakthroughs in our research universities. In short, we all know that we are among the best places in the world for life sciences; The Institute will cement that reputation in people's minds everywhere.

Thank you for coming today. Thank you for your part in making the Indiana Biosciences Research Institute a reality. And thank you for what you are doing to make Indiana one of the best places to start and run new enterprises.