

A second critical industry serving the biotechnology industry is the contract research, testing and manufacturing companies. Biotechnology companies will need to expedite move their products through development (ie. clinical trials, animal trials, field trials, etc). Contract research organizations, clinical laboratories, clinical/teaching hospitals, contract manufacturing firms and contract testing companies provide the network of outsourcing partners that cash-poor biotechnology companies require to tightly manage their R&D expenses.

Several contract research organizations are located in Denver and Minneapolis/St. Paul, home to many biotechnology and biomedical device companies (Please refer to Appendix F, under contract research organizations).

### **BUSINESS ASSOCIATIONS**

Business or trade associations provide a means for professionals to network in order to address common business concerns. Historically, trade associations are in the business of providing information with the objective of promoting the growth of their respective industry. The customers are their members, public officials and citizens. Their members meet regularly to discuss the major business development issues, be it workforce training and availability; government regulations; technological breakthroughs, or financing strategies. The association also informs public officials and citizens about their industry, its benefits and special needs. In the North Central region there are biotechnology trade associations in Iowa and Minnesota, with two others under formation in Colorado and South Dakota.

### **LOCAL/STATE GOVERNMENT INCENTIVES**

Local and state programs can support the biotechnology industry in a myriad of ways, such as providing one or all of the following: Research & Development Tax Credits, Deferrals, and Financing Incentives, Seed Capital, and Location Assistance. Colorado, Iowa, Minnesota, and Nebraska have economic development programs designed to assist biotechnology and pharmaceutical companies. Please refer to Appendix E for a list of individuals and organizations that can provide specific details.