Madison makes top five on list of best places for business

Madison added a new honor to its enviable trophy case of top city awards, placing #5 on the Forbes magazine Best Places for Business and Careers list.

“We are especially pleased to be recognized as a top place for doing business and having a career,” said GMC President Bob Brennan.

Upon hearing of the award, Madison Mayor Dave Cieslewicz used his dry wit to add, “Even though I’ve only been mayor for 35 days, I am happy to take full credit for this award.” On a more serious note, he hoped that every year of his four-year term would see Madison continue to be an attractive place to live and work.

This was the fifth year for the Forbes survey, and the first year Madison placed so high. Part of the reason was that more weight was given to the cost of doing business and the qualifications of the available pool of labor. Madison ranked first in the number of Ph.D.s per 100,000 residents and third in the share of population over age 25 with a bachelor’s degree or higher. Relatively low housing costs and a low crime rate also worked in Madison’s favor.

Austin, Texas, was number one on the survey, followed by Boise, Idaho, Raleigh-Durham, N.C., Atlanta, and then Madison. Number six was Provo, Utah, followed by Omaha, Des Moines, Dallas, and Washington D.C.-Northern Virginia.

Mortgages keep banks busy while awaiting economic recovery

by Paul Zukowski, Editor

The recent bank closure in Blanchardville, about 35 miles southwest of Madison, where Park Bank of Madison stepped in to buy the assets and keep the bank open as its eighth branch office, reminds us that despite their appearance of permanence, banks are businesses too, and like any business, they can fail.

The good news is that it was the first failure of a Wisconsin bank in 17 years, and there was another bank ready to step in.

Overall, commercial banks in the state had a sorry year in 2002, lending $200 million less than they did in 2001, when they posted $75.5 billion in total loans and leases.

Economic recovery continues to be spotty, according to Greg Dombrowski, president of Johnson Bank that serves privately owned businesses and their executives. “It has been kind of a jerky stop-and-go process. The economy tries to get jumpstarted, a few things break free, and then some other negative news comes out that just seems to set everything back again,” he said. “I hope we start

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Mastering biotech at UW-Madison

It's a commonly told story among people who have worked for technology start-ups: Dr. Joe Smith was a top-notch researcher, but he wasn't much of a manager so his company never got off the ground.

More tech start-ups in Wisconsin die an early death because they lacked a strong manager or viable business plan than are lost to bad science. The mortality rate of new and growing tech firms is high, in part because some firms are run by people who aren't prepared to manage, market or finance their businesses. Start-up managers may be skilled and even famous scientists, but that's usually not enough to ensure success.

As Wisconsin competes for biotechnology jobs and businesses, it will be helped by a program that is producing well-rounded managers who feel as much at home in the boardroom as they do in the laboratory. That program is the Masters of Science in Biotechnology at UW-Madison. It is an example of how the university is adjusting to changing needs in the marketplace.

"What has happened in the economy has served as an incredible wake-up call," said Kurt Zimmerman, program administrator for the Masters in Biotech program at the University of Wisconsin Medical School. "The biotech industry now seems to demand managers who understand the connections between technology, law, ethics and business. We really have to marry the research with its application."

There are other Masters in Biotech programs at Penn, Texas Tech and Northwestern, for example, but the UW-Madison program may stand out because of its emphasis on guiding students down three simultaneous tracks of science, law and business.

To earn a Masters in Biotech degree, students must complete 24 credits over two years in courses as varied as Molecular Technologies, Biotechnology Law and the Business of Biotechnology. It's an interdisciplinary approach that primarily attracts returning students who already have some experience working but who want to sharpen their leadership and management skills.

"I realized that if I kept my focus only on the technical aspects of my job, I would someday find myself far removed from the daily decisions that guide the company," said Mark Harms, a production specialist at Promega and a member of the Class of 2004. "I want to deal with any problem that arises in my job, including working with employees in the legal, marketing and finance departments. Leading new product development teams requires a broad set of skills."

During a recent seminar at University Research Park, other Masters of Biotech students praised the program's interdisciplinary approach.

"I need to be able to see how what I do fits into the big picture and how to make my own contribution even more valuable," said Craig Christison, who brought 14 years of business experience and a law degree to the Masters in Biotech program.

The program is not for everyone. It's expensive (about $25,000, start to finish) and is built around a schedule that requires students to set aside part of Thursday, all of Friday and part of Saturday for classes every other week. Students who come to the program with a science background are better off than those who come with a legal or business background, Zimmerman said, but the sequencing of courses allows everyone to move ahead at roughly an equal pace.

"Because it's geared to working professionals, these are generally people who are committed to staying in Wisconsin," Zimmerman said. That's no small point in today's political environment, with the UW budget under pressure from the Legislature and Gov. Jim Doyle.

Recruiting for the next class of Masters of BioTech students is underway. Zimmerman said the program hopes to accept about two-dozen students, who may begin the application process by contacting him at 262-0685 or by going online at www.ms-biotech.wisc.edu.

"We've taken all the best resources the UW-Madison has and funneled into this degree program," Zimmerman said. If he's right about that, Wisconsin will grow a recurring crop of biotech managers who will have what it takes to make sure start-up companies survive, and that mid-sized companies get bigger.