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San Francisco Businesswoman Elected to Board of International Association

SAN FRANCISCO—Melinda Richter, CEO and founder of Prescience International, has been elected to the board of directors of the National Business Incubation Association. Her three-year term begins Oct. 1.

Prescience International, an international incubation consulting firm in San Francisco, has worked with the San Jose BioCenter (where Richter currently is director) and the US Market Access Center, among other clients. Richter also co-founded the first executive program on bioscience development at the University of California Berkeley. Previously, she was vice president of strategic partnerships with the Women's Technology Cluster in San Francisco, where she founded the Bay Area's first life-science incubation program and an annual conference linking entrepreneurs with VCs.

Business incubation programs like the San Jose BioCenter catalyze the process of starting and growing companies by providing entrepreneurs with the expertise, networks and tools they need to make their ventures successful. In 2001 alone, North American incubators assisted more than 35,000 start-up companies that provided full-time employment for nearly 82,000 workers and generated annual revenue of more than \$7 billion.

Having worked in incubation directly and as a consultant, Richter said, gives her a unique view of the industry. "I can see trends and benchmarks, but I also understand the real business issues and trade-offs associated with moving new ideas forward," she said. "I hope I can bring that dual perspective to looking at how we as an industry and as professionals can evolve without losing touch with the challenges that face us."

Chief among those challenges, she said, is ensuring that incubation gets its due as an economic engine. "Our greatest challenge is getting requisite recognition for the impact we have in economic and industry development," she said. "A critical part of that is becoming more business-oriented in how we do what we do: ensuring that we're creating services that have the type of value our members and partners are willing to pay a fair price for."

Based in Athens, Ohio, the National Business Incubation Association is the world's leading organization advancing business incubation and entrepreneurship. Since 1985, NBIA has provided industry professionals with information, education, advocacy and networking resources to bring excellence to the process of assisting early-stage companies.

NBIA's board of directors, representing top business incubation programs and other key industry organizations, governs the association. The group meets three times a year to discuss association business, including educational programming, finances, member recruitment/services and publications.

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