

Venture capitalist retiring from i2E

The Oklahoman

By Don Mecoy

06/07/08

Greg Main, president and chief executive officer of i2E, has retired and will be succeeded by Tom Walker, who previously served as executive vice president and chief operating officer for the not-for-profit corporation aimed at spurring technology-based entrepreneurs in Oklahoma.

Main, recruited to Oklahoma 17 years ago from Michigan to serve as secretary of commerce under then-Gov. David Walters, joined i2E in 2003 after 10 years in the venture capital business.

Before coming to Oklahoma he had worked in state-level economic development in Michigan.

"When I came to i2E I was just delighted because the responsibility called for focusing on the two things that interest me most in my professional life," said Main. "The first is working with start-ups, which I grew to love from my years as a venture capitalist, and the second is the public policy component of this work.

"This has given me a unique opportunity to use the skills I've built up over my entire career to help this state and the people who live here prosper and grow."

Leadership is praised i2E Chairman Steve Cropper said the company and the state benefited from Main's leadership.

"He has helped build i2E's exceptional team of professionals and results-oriented culture," Cropper said.

Michael Carolina, Executive Director of the Oklahoma Center for the Advancement of Science and Technology said Main's contributions to economic development in Oklahoma are substantial.

"Greg leaves i2E and the OCAST family in a strong position to take on the next set of opportunities that can advance our state in the global economy," Carolina said.

"His leadership, contributions and legacy will certainly make the leadership transition easier."

Main came to i2E during the post-Internet boom when there were virtually no sources of early stage capital in the state. After years of concentrated effort, in 2007 the \$7.1 million Oklahoma Seed Capital Fund became a reality.

"Business and government leaders recognized that we need to diversify and grow beyond energy and agriculture to break the boom and bust cycle and they took the steps necessary to lay the foundation for a whole new cadre of home-grown companies to diversify Oklahoma's economy," said Main.

He will continue to consult with i2E on seed capital activity.

More than 1,200 companies benefit

In the 10 years since i2E was founded, the organization has assisted more than 1,200 companies. Half of those have become project clients, and 200 of those have acquired more than \$280 million in investment capital.

Walker is a fourth-generation Oklahoman who has been with i2E since the organization's inception.

"Everything that i2E does is in support of Oklahoma entrepreneurs, and we are committed to stay that course by continuing to build the infrastructure to further expand Oklahoma's innovation economy," Walker said.

Walker, who is active statewide and nationally in the development of angel investor groups, policy, and entrepreneurial infrastructure, served as co-chair of the Economic Development Initiative for Step Up! Tulsa and is on the board of directors of the Oklahoma Manufacturing Alliance.

He is a founding board member of the Angel Capital Association (ACA), the U.S. organization for angel groups; has chaired the ACA's annual Summit Conference and served on the Angel Capital Education Foundation's Board of Directors, and was adjunct instructor for entrepreneurship at the University of Tulsa.

Wealth creation i2E Inc. is a private not-for-profit corporation focused on wealth creation by growing the technology-based entrepreneurial economy in Oklahoma. i2E is a strategic partner of and is funded by OCAST.

The Oklahoma Seed Capital Fund, a \$7.025 million venture capital fund that provides seed and start-up stage equity financing to small, technology-based Oklahoma companies, is managed by i2E Seed Capital, LLC, a subsidiary of i2E Inc. State funding is provided through OCAST.

The Oklahoma Development Finance Authority and the Oklahoma Capital Investment Board are co-investors.