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Critical Bio Mass

[Across the State](#) [AgBio](#) [Agriculture](#) [BioDimensions](#) [biofuels](#) [Memphis](#) [Memphis Bioworks](#)
[Tennessee Department of Agriculture](#)

Memphis organizations focus on turning green business into greenbacks

[Donnie Snow](#) ^[1]

[Nov./Dec. 2008](#) ^[2]

Near the top of its mission statement, the Memphis Bioworks Foundation states its goal "to establish the Memphis region as an internationally recognized center for the development and commercialization of biomedical technologies." With this mission in mind, the foundation has, since its founding in 2001, focused its planning and coalition-building efforts on the flourishing biomedical and biotechnology communities in Memphis. Understandably, there must have been a few puzzled glances when the nonprofit announced last May its intent to expand into agriculture.

But the AgBio expansion is not really that much of a stretch—biosciences today are the root of research for eco-friendly industrial alternatives.

"The first couple years, we focused on biomedical [pursuits], says Steven J. Bares, president and executive director of Memphis Bioworks, "but we always knew that AgBio was there."

But not until after the regional study from Memphis ED did the foundation have the funds to grow what may become its most impactful division.

"Memphis Bioworks," explains Tennessee Department of Agriculture Commissioner Ken Givens, "has a proven record of success in biotechnology and is uniquely qualified to lead efforts in the Delta region to match farm production with industry demand and uses. With the right investment, Gov. Bredesen strongly believes we can position Tennessee to become a leader in the development and use of farm-based fuels and other products."

Bares says he sees real opportunity unfolding, noting the quarter of a billion dollars invested in projects like the DuPont-UT Biofuels Initiative program that recently announced plans to construct a pilot-scale biorefinery in East Tennessee.

"There are opportunities unique to us in West Tennessee," he says, "and we're getting prepared."

Planning is at the heart of the preparation, and to that end, the foundation has partnered with a business consultant and facilitator with connections to farmers, chemists and the business community. BioDimensions is trailblazing "eco-economic" development, facilitating deals

between disparate players in the emerging bioeconomy.

The hybrid consulting firm recently relocated to Memphis, in pursuit of clients either exploring or further expanding into AgBio-based products. One of the early entries into AgBio business development, the company's client list includes an Arkansas professor processing specialized corn enzymes; a Mississippi farmer reconstructing kenaf crops into myriad new uses and products, á la George Washington Carver; and a Canadian biofiber firm that's developing renewable manufacturing materials.

Companies call, says BioDimensions' Maury Radin, looking for bio-based strategies (e.g. a certain amount of specific crops for fuel or manufacturing processes). BioDimensions will facilitate a deal and take either a consultant fee or "sweat equity."

"There's a lot of investment capital coming into this market right now," Radin says, thanks partly to the likes of billionaire businessman T. Boone Pickens, Al Gore and Sheikh Mohammed, the ruler of Dubai.

Increasing interest will develop new markets and create new marketplaces, Radin contends.

"Companies with a need for biomass will [re]locate near where the biomass is," he predicts. So, if you grow it, they will come, but first, you have to grow whatever "it" is. To that end, the organizations are anticipating the eco-economy's newest mogul: the entrepreneurial farmer. Last summer, the foundation announced formation of its 25Farmer Network, a group of farmers engaged in test plantings and experimental crops for developing bio-industries.

"At the end of the day," Bares says, "the question is, 'How do we make this work for the [local] farmers?' It just doesn't make any sense to do all this and leave the local farmers in the dust."

The Foundation's project was in 21 West Tennessee counties in August, but Radin says it eventually will spread into four states, producing more green businesses—and more greenbacks.
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