

## U.VA. COMES TO RESTON

By William Nicoson

Reston's high-tech profile in the burgeoning economic growth of the Tysons-Dulles corridor has been spotted by the University of Virginia. Last week representatives of U.VA.'s Darden Graduate School of Business Administration visited Reston in search of office space for an outpost of its Batten Institute to serve as liaison with businesses in the corridor which prize innovative and entrepreneurial skills.

The Institute is named for Frank Batten Sr., patriarch of the Weather Channel and Norfolk's Virginian-Pilot newspaper, who has just given the Darden School \$60 million to be transferred fully within 6 months: the largest contribution ever made to any business school in the world according to a Darden spokesman. Consistent with the gift-giving season, the school instantly decided to spend a portion of that gift in Reston to establish continuing contact with "the nation's hotbed of innovation", to quote Darden's Dean Edward A. Snyder.

The Reston outpost will work with companies in the corridor to tailor training programs to meet their own special needs, for example how best to build diverse executive teams, to achieve post-merger or acquisition integration and to form strategic alliances. The Reston office will also identify research projects useful to corridor companies, such as case studies of high-tech or bio-medical problem-solving which offer lessons of broad application.

While specialized training programs will be designed in Reston with the collaboration of corridor companies and local mediators of information technology, such as Reston's Morino Institute, training sessions will be scheduled at U.VA.'s Charlottesville campus or its Falls Church facility.

Frank Batten and his family had previously given Darden a \$13 million challenge gift. The new Batten gift will finance 5 new endowed chairs, a 75% increase in scholarship resources, and a fellows program for resident scholars as well as the outreach program spearheaded from Reston.

The Batten Institute will apply and test some of the business principles it teaches for its own benefit as well as that of collaborating companies in establishing a venture capital investment fund to assist promising entrepreneurial start-up firms. Resources and investment guidelines for this undertaking have not yet been fixed by the Institute but its spokesman estimated investment capital would be "significant." At the very least, placing substantial resources of a state university into a commercial fund investing in high-risk ventures will test the innovative skills of the fund's directors and lawyers.

The age of the internet has witnessed the birth and rapid growth of a new economy based on the geometric proliferation of innovation and entrepreneurship in information and bio-medical technologies. Reston stands at the center of a national "hotbed of innovation", physically within the corridor and demographically in terms of its population of high-tech companies. U.VA.'s

determination that its graduate business curriculum reflect and contribute to this new economy will be well served by establishing a permanent Reston presence.

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