

APPRAISAL OF INVENTIONS AND TECHNOLOGICAL OPPORTUNITIES

State of the art surveys in science and technology.
 Imminent breakthroughs in science and technology.
 Prospective industries based on new development in science and technology.
 Short-, medium-, and long-range viewpoints of industrial and consumer needs.
 Obsolescent industries and required infusion of science and technology.

PRODUCT AND SERVICE SELECTION TECHNIQUES

Marketability factors.
 Market durability factors.
 Production ability factors.
 Market growth potential.

NEW ENTERPRISE FORMATION

Organization.
 Legal, tax, and human factors.

INVESTMENT ANALYSIS, EVALUATION, AND DECISION VENTURE CAPITAL AVAILABILITY

Criteria and requirements.
 Sources and clientele.
 Responsibilities and opportunities.

FINANCIAL PERFORMANCE

Planning and measurement.
 Payback index.
 Long-range profitability.

Mr. KEITH. Now, you say on page 12 there is \$2.89 million being spent in the northeastern region.

Can you give me a very short résumé of what that is and supplement that with more details later?

Mr. REILY. Yes. The \$2.98 million figure on page 12 is a projection informally developed between the northeastern regional officer and in my Office and the States in the northeastern region in the United States which, incidentally, is the mid-Atlantic area north to New England, of State funds which would be available.

These would be along the lines of present work in that area, expanded according to the plans of the State to expand.

Mr. KEITH. If you would give me a brief memorandum on that I would appreciate it.

(The information requested follows:)

DEPARTMENT OF COMMERCE STATEMENT ON AMOUNT OF FEDERAL FUNDS TO BE MATCHED IN THE NORTHEAST REGION TECHNICAL SERVICES PROGRAM

The amounts provided in the testimony as estimates for the various regions for fiscal year 1970 indicated that the Northeastern region could match \$2.89 million in State program grants. These figures are preliminary estimates made by OSTS and are based on information gleaned from a combination of sources, indicating previous programs submitted by the States, review of the State 5-year plans, informal conversations with State designated agency personnel, and personal insights into the capability of the developing State programs. The individual amounts are considered to be the maximum amount for which the States could generate matching funds and develop technical services programs for fiscal year 1970.