

Exact Sciences CEO calls for creation of new corporate investment fund

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Exact Sciences CEO Kevin Conroy is calling on business leaders in Milwaukee and statewide to help create a new corporate investment fund to drive startup growth.

Addressing the Milwaukee Rotary Club yesterday, Conroy cited data from a Kauffman Foundation analysis showing most new companies that survive for a year start shedding jobs at that point.

“What this says is, you need a huge number of startups to keep the American economic engine going, ultimately lifting people up out of poverty, providing economic growth,” he said. “There aren’t enough startups that are being created, and the problem in Wisconsin is particularly dire.”

He noted other states in the Midwest have seen much more venture capital investment in recent years. Wisconsin has seen some movement in the right direction, he said, pointing to the \$100 million fund started last year by Northwestern Mutual, Advocate Aurora Health, Foxconn and Johnson Controls.

“That’s a really great start. We need to do more,” he said.

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