

FOR IMMEDIATE RELEASE

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MINNEAPOLIS - April 26, 1989 -- The William C. Norris Institute announced today that it has reached agreement with the Moscow Institute of Management to form a joint venture to establish the Moscow-Norris Innovation Institute. It is scheduled to begin operation in June.

The Innovation Institute, which will be the first of its kind, will provide education and training in the management of technology, innovation and entrepreneurial enterprises in both the United States and the Soviet Union. It will also train managers in planning for the establishment of industrial joint ventures between American and Soviet organizations. Computer technology will be used as the primary mode of management and delivery of education and training in the Innovation Institute.

The first course to be offered is entitled "The Management and Utilization of Technology." It was recently developed in traditional form in the Systems Engineering Department of the University of Pennsylvania for students in engineering and management. The course was developed with the support of the Norris Institute (WCNI).

The course will be offered initially in the traditional lecture mode. However, the Moscow Institute of Management (MIM) will convert the course to computer-based delivery format in Russian and English. The course will be offered in the Soviet Union and Eastern Bloc countries and the West.

Additional existing traditional courses will be selected in the near future for conversion to computer-based delivery format. WCNI and MIM will share equally in the start-up costs for the joint venture, with WCNI having the responsibility for installing a computer-based authoring system and providing training to the faculty.

The formal agreement between WCNI and MIM was reached following a letter of intent signed in Moscow last December by William C. Norris, Chairman of WCNI, and Dr. Anatoli Porshnev, Rector of MIM. Mr. Norris and MIM officials have met frequently over the past two years in Moscow and the U.S., and those discussions led to the joint venture.

"I am particularly pleased that we have formed a joint venture to establish the Moscow-Norris Innovation Institute," Mr. Norris stated. "The Moscow Institute of Management is one of the most respected institutions of higher learning for management training in the Soviet Union."