

## Commission on Innovation, Competitiveness and Economic Prosperity

### Characteristics of a university making an impact on regional economic development

The characteristics of a university making an impact on regional economic development are listed below and. They are designed to serve as a self-assessment tool that an institution could use to evaluate its particular engagement in regional economic development. Some of the listed traits relate to “cultural” aspects of public colleges and universities. Some characteristics are focused on structural elements (e.g., existence of specific positions, programs or offices to facilitate increased partnership with the external community). Yet other aspects would be associated with the interface between the university and the community and be dependent on the level of understanding about the important synergistic relationship between the local university and regional economic development. An institution may be economically engaged without demonstrating all of the characteristics listed below. Rather, an institution should use this document as a checklist or guide to determine those appropriate strategies and actions that would enhance its economic role and impact on its local, regional, and/or state community.

### To become the best partner in regional economic growth & innovation

#### Institutional Leadership

- Articulated mission/strategy that promotes engagement, entrepreneurship and innovation that results in economic development in the community
- Alignment, where appropriate, of the key research strengths of the university with the needs of industry and the economic development priorities of the community
- Active focus on training and education of incumbent and future workers to create the skills necessary for the 21st century

#### Commitment to Ensuring that University Discoveries Benefit the Public

- Existence of a vibrant technology transfer and commercialization policy, function, and programs
- Commitment to supporting university-based start-ups that remain in the region

- Training programs for faculty and students related to protection and licensing of intellectual property
- Presence of seed fund program to facilitate commercialization of IP
- Presence of an incubator (virtual or physical) and/or a research park
- Technology transfer external advisory board

### **Develop an Innovation Economy**

- Existence of public-private partnerships and programs including those with National Laboratories and local and regional Industry to promote innovation
- Presence of an infrastructure, such as an Innovation Center, capable of facilitating proof of concept or reduction to practice R&D
- University community access to advanced research and development facilities
- University community access to information technology infrastructure such as high performance computing, internet-2, and Teragrid

### **Educational Opportunities/Programs**

- Job placement programs that prominently feature community job opportunities
- Formal opportunities for student internship and coop experiences across a wide range of academic programs
- Student entrepreneurship minors/majors, clubs, dormitories, and other programs
- Timely delivery of flexible curriculum that enables the university to more readily meet the workforce development needs of industry, including programs for adult learners
- University support of and participation in learning experiences for the regional economic community
- Support for faculty and student exchanges between university and regional industry
- Actively leveraging alumni base to assist in placement of students into regional economy
- Creating/building a culture of entrepreneurship, including the development of cross-disciplinary, integrated curricula

### **Create a Supportive Culture**

- Recognition of technology transfer and commercialization activities through

creation of intellectual property (IP) and university-based start-up companies as a legitimate form of scholarly dissemination for promotion and tenure decisions

- Commitment to supporting and strengthening university-industry or university-community partnerships, often resulting in the conduct of applied research/product and process development/testing with real-world application, and could include the use of academic facilities by industry
- Simplification of contracting procedures for business/industry—particularly small business research—taking into account the need to move expeditiously
- Support for exchange programs for faculty and students, alignment of curriculum to meet continuing education requirements of industry, and other programs that enhance university-industry partnerships, including faculty consultancies
- Developing institutional faculty reward systems that view faculty involvement in economic development and community activities as another form of scholarship and dissemination
- Entrepreneurial, administratively agile, adaptive, collaborative

### **Openness and Accessibility**

- Easy access to faculty research expertise, possibly including a user-friendly database
- Participation by university leaders in local/regional economic development planning initiatives
- Formalized structures (e.g., advisory groups, forums) to facilitate meetings among key university faculty, staff and administrators and the region's business and government leaders to discuss ways to improve the "innovation ecology" of the region
- A designated point of contact and function for industry and economic development agencies—coordinating a network of numerous, dispersed portals