

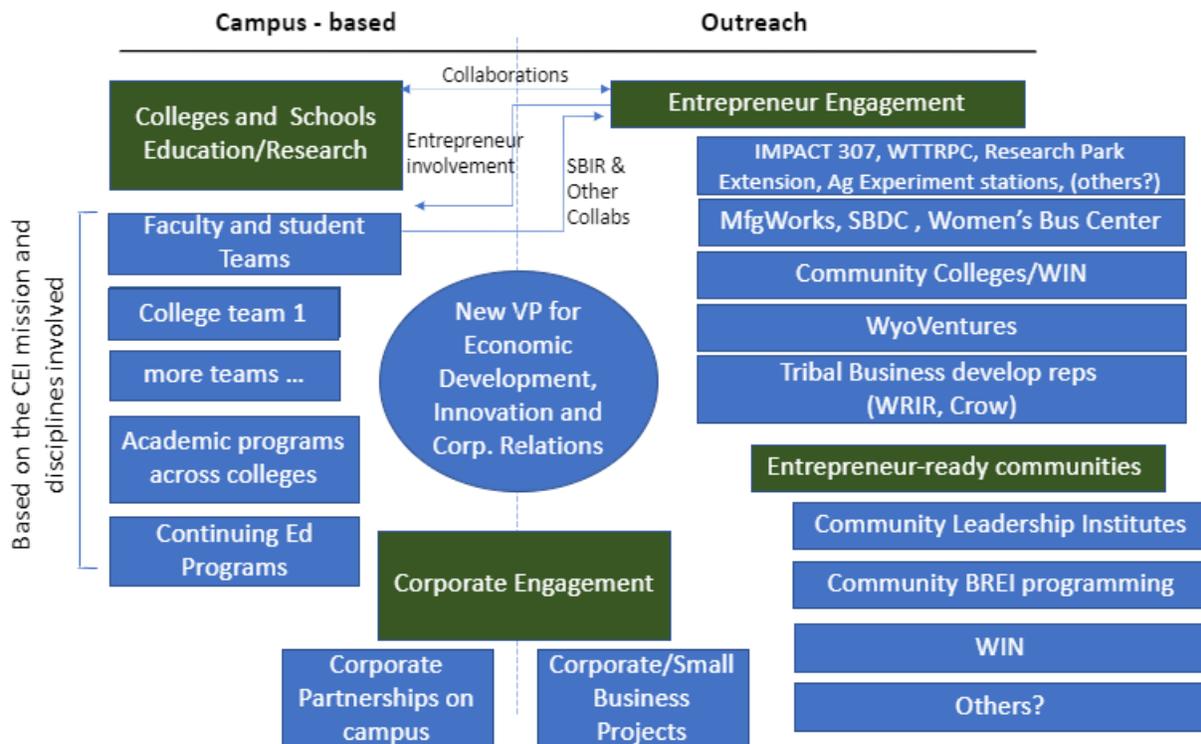
# A Proposal to Organize and Facilitate the Development of Integrated Economic Development Resources at UW

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## I. Introduction

This proposal outlines the potential organization of a UW-wide effort to integrate economic development resources and efforts at UW, and to manage these resources to maximize their benefit to the institution and the state. The effort would also strive to be inclusive of all residents in the state, recognizing that the more inclusive we are, the better off we all can be. Ideas here were developed based on discussions, working reports and conversations among the members of the Entrepreneurial-Innovation Pillar Team. The proposed organization would begin with the creation of a new office, the Office of Economic Development, Innovation, and Corporate Relations. This office would oversee efforts on and off campus to facilitate economic development by managing and/or coordinating four broad areas of activity: campus-based education and research efforts, corporate engagement on and off campus, entrepreneurial engagement off campus, and economic development to facilitate and support entrepreneurial activities and innovation in communities across the state. Figure 1 conceptualizes these areas and identifies potential examples of the activities within each area that would be overseen by the Vice President of Economic Development, Innovation, and Corporate Relations.

**Figure 1: Oversight areas of the proposed Office of Economic Development, Innovation, and Corporate Relations**



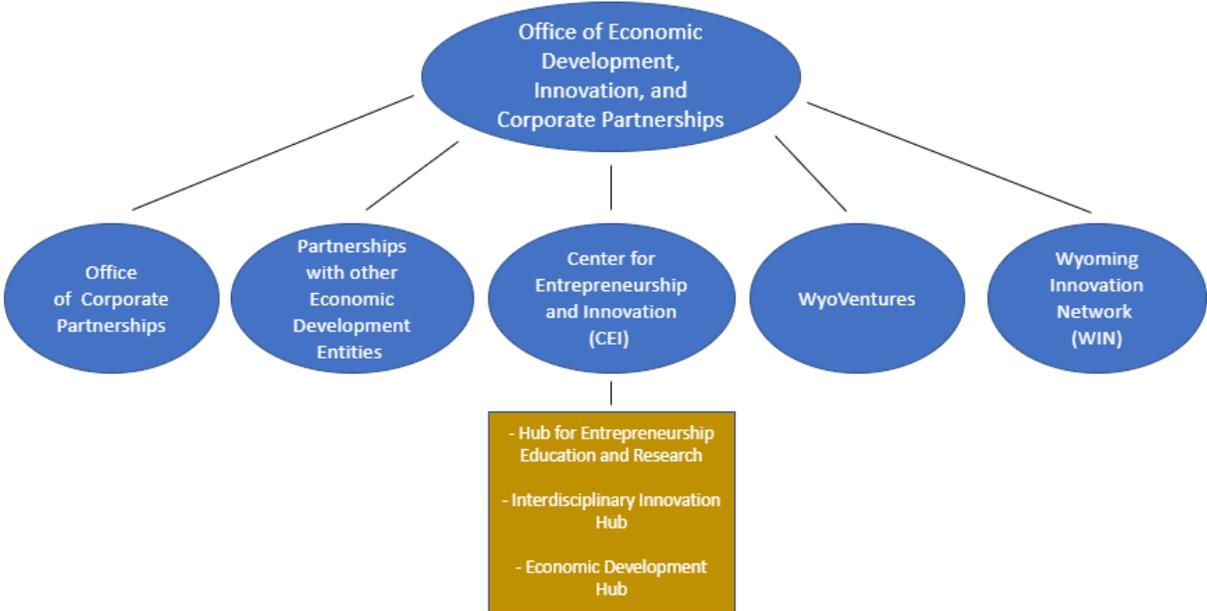
The following describes broadly the potential organization of such an office, the areas of activity overseen or coordinated by the office and their purpose, and the proposed organizational structure of some of these areas of activity, specifically the proposed *Center of Entrepreneurship and Innovation (CEI)*, and also comments on reporting lines and proposed funding level. Additionally, consideration is given to potential actions and practices to incentivize inclusion, engagement, and buy-in by faculty and staff across UW.

**II. Organizational Structure: Office of Economic Development, Innovation, and Corporate Relations**

We propose the Office of Economic Development, Innovation, and Corporate Relations be created by separating the economic development function from the currently existing Office of Research and Economic Development (ORED). Separating ORED into the Office of Research and the Office of Economic Development, Innovation, and Corporate Relations would benefit the institution by allowing each office to focus on its core mission instead of the two implicit missions currently overseen by ORED. Economic development efforts would be expanded to include a wide range of economic development and entrepreneurship-supporting activities, some of which already exist at UW, while developing new areas of expertise to widen entrepreneurial activities at UW, including the oversight of a newly created Office of Corporate Partnerships. The Office of Economic Development, Innovation, and Corporate Relations would coordinate these economic development- and education-supporting efforts with other existing economic development, educational partnerships, and entrepreneurship-supporting organizations around the state. The Office of Economic Development, Innovation, and Corporate Relations would be directed by a new Vice President, who would also function as the Chair of the Board for WyoVentures LLC.

The VP of Economic Development, Innovation and Corporate Partnerships would oversee several distinct areas as shown in Figure 2.

**Figure 2: Office of Economic Development, Innovation and Corporate Partnerships Structure**



- 1) **Office for Corporate Partnerships:** Utilizing best national practices and working closely with the UW Foundation, this office would coordinate corporate partnership programs across the entire university community, and support, but not replace, corporate partnership programs in other centers and colleges across UW where they already exist. In effect this office would serve as the front door for engaging the university, corporate partner programs in different units of the university, and partners across the Wyoming Innovation Network (WIN). These corporate partners could acquire talent via internships, externships and other placement and career development programs, could engage in joint R&D with UW and WIN faculty, support development of intrapreneurship programs and work with the UW Foundation to engage in philanthropy to support UW and partners.
- 2) **The Center for Entrepreneurship and Innovation (CEI):** serving as the coordinating office to facilitate entrepreneurship activities across campus, this office will oversee multiple efforts including:
  - **Hub for Entrepreneurship Education and Research:** Focused on the provision of entrepreneurship training and practice, and making such opportunities available to all students, faculty and staff, the hub will support teaching the skills needed across disciplines to create new businesses and the incubation of nascent companies. The entrepreneurial education enterprise would be modeled on best practices at top universities in the field with a vision emphasizing accessibility to Wyoming’s community college students and University of Wyoming undergraduate and graduate students, as well as distance education programs for place-bound students and professional, continuing education and certificate programs for non-traditional students. Programs would provide experiential learning as a key component of the student experience. The Hub would coordinate efforts across colleges, and across existing programs, developing and supporting program development (see Appendix 1).
  - **Interdisciplinary Innovation Hub:** Focus on facilitating student projects and faculty research engagement around certain topics with small business and corporate entities inside and outside Wyoming. Development of intrapreneurship programs—entrepreneurial thinking and ideas working within corporate entities, partnering with corporate relations to engage companies and businesses to develop priorities of CEI. The hub will develop a framework for campus participation with corporate and small business entities to work in an interdisciplinary and inclusive manner with faculty and students on projects and semester-long programs to address problems companies or entire industries need to consider. Companies will pay to support such classes. See [UIC Innovation Center](#) for a model.

Example projects:

    - 9H supports a project course on the best ideas for a new clean-energy facility. Faculty from Engineering, A&S, and Business work with students from across the university and report out to CEO with results at end of term.
    - ADM supporting a “ranch of the future” project with students and faculty from Agriculture, Business, Engineering, Haub School, etc.
    - City of Laramie and Neltje support a course on designing a creative economy center linked to Laramie and Sheridan with students from Outdoor Recreation & Tourism, Agriculture, Business, and Art, with potential participants from Sheridan College.

Working closely with the Office of Corporate Partnership or with existing programs within schools, colleges and centers, the hub would also facilitate and oversee sponsored projects and internships for student development and talent pipelines.

- **Economic Development Hub:** Development of entrepreneurial mindsets statewide and efforts to develop entrepreneurship-ready, business-friendly communities is as equally essential to economic development as the development of direct entrepreneurship efforts. This hub will support activities and structures that create entrepreneurial ecosystems and start-up communities. The hub will also identify economic development inventories and skill sets across the state, identify complementary amenities and business activities for targeted start-up firms, and support existing UW business and economic development efforts. Examples of such pre-existing efforts include, but are not limited to, Agricultural Extension, the Center for Business and Economic Analysis (CBEA), the proposed Wyoming Outdoor Recreation, Tourism and Hospitality Center (WORTH), and Agriculture's newly created Ranch Management and Leadership Program. Activities supported by this hub would also include development of diverse artistic and cultural activities across the state that create livable and attractive communities that encourage new business start-ups and relocation of existing firms to Wyoming.

**3) Coordination and Oversight of Partnerships with other Economic Development Entities:** The Office of Economic Development, Innovation and Corporate Relations will be responsible for coordinating efforts between several UW partners including:

- Business Ready Networks (BRNs) – Manufacturing works, SBDC, etc.
- Impact 307 efforts around the state.
- The Wyoming Technology Transfer and Research Products Center.
- Research Park
- Other non-UW economic development entities.

**4) WyoVentures:** Serving as a homegrown source of venture capital and angel investment funding for Wyoming start-ups, WyoVentures will manage investment and venture funds and connect startups from across the state. The Vice President of Economic Development, Innovation and Corporate Relations will serve as the Chair of the governing board of WyoVentures, along with the UW President, Provost, General Counsel, VP of Research, several trustees, and representatives from the natural resources field, advanced manufacturing, knowledge and creative industries, agriculture, and tourism/outdoor recreation.

**5) Wyoming Innovation Network (WIN):** A statewide affiliation of closely collaborating partners, whose mission is to jointly develop education initiatives to strengthen the state's workforce, promote entrepreneurship and actively support economic growth and diversification. Building on recent agreements and long-standing relationships between the Community Colleges and UW, and with input from the Wyoming Business Council and Wyoming Business Alliance, these educational activities will be directly coupled to new corporate partner networks and innovation training centers that provide opportunities for students and faculty to support economic growth across Wyoming. In doing so, the WIN will enrich the student experience at all its member

institutions through development of collaborative courses and other programs. Areas of programmatic partnership will include entrepreneurship and innovation to support development of new companies with the intention of encouraging student interest in topics that are key to the 21st century economy. The Executive Director of WIN will report directly to the VP of Economic Development, Innovation and Corporate Relations.

### **III. Resources and Policy Development**

**Funding:** We assume an earmark of \$1 million may be necessary to support the creation and initial operation of the Office of Economic Development, Innovation and Corporate Partnership and its five component sub-organizations in the first two years. Necessary funding for the Hub for Entrepreneurship Education and Research within the CEI is described in Supporting Document 1 and estimated to be \$130,000 per year initially, growing towards \$800,000 when fully scaled. The other two hubs of the CEI will need to be defined in more detail, however, an equivalent initial cost may be necessary for each. Funding detail for the remaining sub-organizations under the Office of Economic Development, Innovation and Corporate Partnerships will also have to be developed but could be partially funded by reorganization of existing entities and positions, and additional funding as needed.

As noted in Supporting Document 1 self-funding could become an increasing share of total funding. The CEI will be a highly visible, concrete and exciting project for donors and a private funding priority at UW. This visibility and the visibility of other efforts within the Office of Economic Development, Innovation and Corporate Partnerships could be used to leverage significant philanthropic activity. Such support, however, would propel the CEI and associated efforts forward through gifts for both endowment and programmatic activities. For this reason, pursuit of self-funding should be a significant effort within this new office. Self-funding options include (i) philanthropic efforts including fundraising, donations and matching efforts, potential center, hub and activity naming rights and sponsorships, and endowments, (ii) grant funding from available federal, state and private grant programs, or (iii) revenue generating activities including project and service fees. An ambitious self-funding goal should be set for the overall budget of the Office of Economic Development, Innovation and Corporate Partnerships, for example a reasonable goal may be matching that described in Supporting Document 1 for the Hub for Entrepreneurial Education and Research HEER - approximately 50% of its necessary operating expenses from self-funding after five years (not including faculty/staff salaries).

**Areas of Investment:** One of the first tasks of the newly created Office of Economic Development, Innovation and Corporate Development will be to develop a strategic plan to implement the CEI, Innovation Hub, Corporate Partnership and Economic Development plans. In doing so, the office will also develop an inventory of programmatic assets across UW to assess how to best support and coordinate these efforts. Some of these assets are identified in Section 2 of Supporting Document 2 (Working Group 2: Entrepreneurial Asset Inventory). This plan will also identify areas of immediate investment needs to successfully launch UW's new entrepreneurship and economic development initiatives. In addition, a plan will be developed to create active and ongoing identification of funding opportunities to further economic development, innovation, and entrepreneurial efforts at UW, and with partners across the state.

**Inclusion, Participation and Incentivization policies:** Fundamental to the success of UW's economic development and entrepreneurship efforts will be the participation and active support of staff, faculty and students. To ensure this the Office of Economic Development, Innovation and Corporate Relations, through the CEI will work in conjunction with Colleges and Departments to build interdisciplinary teams. Students would be exposed leadership and communication techniques and explore how their disciplinary background can contribute building productive enterprises and communities. CEI's role would be to build that leadership instruction, and the faculty and students' respective disciplines would provide the content. Outreach/extension appointments on campus or through applied research contracts and other arrangements can also provide more collaborative opportunities for students and faculty with innovators to interact and should be actively explored.

Efforts of the CEI should recognize there is substantial outreach already in progress on entrepreneurship and innovation at UW and other state centers and these efforts work directly with entrepreneurs and intrapreneurs of existing businesses. Leadership institutes that focus on how innovators are engaged will be critical to ensuring the success of CEI efforts. Kaufman Foundation work suggests that the entrepreneur should be allowed to take the lead in setting the conversations. That means economic development efforts must learn how to listen to innovators as much as talk to them to understand their specific needs and challenges. Diversity and inclusion must be learned and will be a vital part of the UW and community-based programs to be successful and identifying best practices in this area will be essential, as will the active engagement of women and minority-owned business organizations.

Incentivization of participation in UW's entrepreneurship and economic development efforts will also be critical to ensure engagement of faculty, staff and students. Colleges will need to build into T&P and Extended Term evaluations entrepreneurship and innovation expectations to ensure credit is given for such efforts. Currently, many areas of campus do not recognize or reward such efforts in the development of staff and faculty. Examples of T&P and workload policy criteria are beginning to surface on university campuses across the country and UW can use these examples to develop best practices that incentivize participation in entrepreneurship and innovation activities on and off campus.