

*Don't overlook the little guys*

## Engagement with small businesses: Plenty of opportunity but limited bandwidth

It's not that industry engagement executives have anything against working with smaller companies; in fact, the idea of working with these companies, including start-ups, can be the beginning of an exciting process as both the company and the partnership grow. But corporate engagement leaders admit they sometimes simply lack the time required to pursue these companies as much as they'd like.

"The biggest problem for all of us is how to make the best use of our time," says **Nathan K. Utz**, vice president of Purdue's Office of Industry Partnerships. "One of the beautiful things that made me shift from Notre Dame to Purdue is also a problem; there's so much industry because of size and scale."

In fact, he says, "we have this conversation every day and every week," and he stresses that there is no shortage of opportunities, just a shortage of time and resources. "I absolutely think start-ups and small companies have a lot to offer universities -- and the entire ecosystem -- and we do engage at those levels -- just not at the proactive level we do with the Fortune 500 companies that are obvious targets."

"There are several layers to this landscape map," adds **Kelsey S. Evans**, executive director for corporate relations at the University of Texas-Austin. "I would say on the whole we get philanthropic gifts, research, and student [support] from nearly 400 companies a year, and of that, only about 175 are under active management from development professionals -- the Microsofts,

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### What's inside ...

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#### Ole Miss partners with HBCUs to tackle "workforce cliff" in insurance industry

Last fall, the University of Mississippi announced a program intended to address a workforce shortage and a lack of diversity in the insurance industry by partnering with agents, brokers, and Historically Black Colleges and Universities (HBCUs).

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#### GSK partners with FIU students to increase diversity and reduce health disparities

Although Florida International University had never previously collaborated with GSK, one of the world's largest pharmaceutical companies, their first partnership is a biggie. On January 19th StartUP FIU, the innovation hub at the university, and GSK launched the GSK Innovation Challenge, a 12-week program in which a cohort of 31 FIU undergraduate students will seek to identify barriers to timely and effective health maintenance and care within their communities.

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#### U Kansas research park rebrands in bid to better target industry partners

It was created in 2009 as the Bioscience and Technology Business Center, but the research park in Lawrence, KS (adjacent to the campus of the University of Kansas) was rebranded about 18 months ago to KU Innovation Park. The non-profit economic development organization that runs the park has four equal stakeholders -- the University of Kansas, the City of Lawrence, Douglas County, and the Lawrence Chamber of Commerce. They insist that the change had less to do with the park's performance than it did with sending a clearer message to existing and prospective industry partners.

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#### A year after launch, U Kentucky's Innovation Connect making solid progress

On April 11, UK Innovation Connect will host the inaugural Kentucky Innovator Challenge in Lexington, coinciding with the one-year anniversary of the industry engagement program. The University of Kentucky division is marking the anniversary by holding an event that doesn't just celebrate the milestone, but doubles as another touchpoint for corporate partners.

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focus on getting through all the bureaucratic checkpoints, and you need the program people thinking through how to recruit students, and how to put the project together. While they worked on that, I touched bases; it was a team effort, where we all three got together twice a week," she says. "There were dedicated professionals on both sides with high enough positions and strong enough expertise to pull it off."

One significant challenge for students, says Hacker, was that for some this was their first opportunity to interview customers and patients. "Interviewing is something that has to be learned," he asserts. "The second [challenge] is this notion of the customer value proposition; how do you tangibly create value for the customer with your solution?" To do that, he explains, students needed to learn "to be human-centric, translating the interviews into tangible benefits for the customer -- the patient."

Gresham is hopeful the challenge will lead to more collaborations with GSK. "I like to go into new relationships with the potential of building long-term, where there is give and take and it evolves as you discover new things," she comments. "We went in with a commitment to work with them on a cool project they had in mind, and I think they have the same ethos. I do believe in the future it will help us land other industry partnerships. At the end of the day, people want to see a track record. I hope it opens up floodgates for our students and faculty."

"Part my purview is thinking about elevating the translational effort here -- not just about start-ups or research commitments, but how we leverage our resources," she continues. The goals extend to ensuring "that the broader community is benefitting, whether through workforce development or R&D. I put all of that under the same umbrella, as 'translational.' From that perspective, a strategic partnership is the key to being able to do that. Working with a reputable company like GSK brings a shape to what we want to accomplish, lets people touch and feel what it really looks like to collaborate with industry. That's not only the students working on the challenge, but faculty mentors -- getting them to see how the industry approach to problems helps their mindset when it comes to research and its broader impact."

Some of those wishes may already be coming true, Grande reports. "As we were in conversation

designing the current challenge, we were already discussing how this could potentially grow to a full-year program, or a second phase where students could actually implement [their recommendations]," she says.

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*KU Innovation Park offerings go far beyond workspace*

## **U Kansas research park rebrands in bid to better target industry partners**

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It may be a good lesson for other schools whose research parks were created before anyone ever heard the term "industry engagement" and are in need of a refresh to match the current era of corporate partnership and collaboration.

"There was a lot of confusion," says **Adam Courtney**, CFO for KU Innovation Park. "With the [original] name, people were not quite sure what we were trying to accomplish." In addition, he notes, "KU has a bigger brand," pointing to the access the park provides to university resources -- student talent, sponsored research, and core labs, for example. "Also, we're a community asset, so the more we can talk KU Innovation Park the better -- and it's easier to say than BTBC."

He underlines the fact, however, that regardless of the rebranding "we were successful in filling the space we had; the first phase filled up in 18 months. It was not lack of success

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or demand, just leveraging the assets of the university and that fact that people are familiar with university research parks. It's also recognition of the work we're trying to do." That work, he emphasizes, involves the park performing not as a typical incubator, but as an economic development center.

And that means corporate partnerships will be key moving forward -- a fact that the new name helped promote at the recent Association of University Research Parks (AURP) meeting just weeks ago. The rebrand "tells everyone who and where we are, and who we're partnering with on the university side," says **David Sprenger**, who was hired in January as executive vice president of business development. "We quickly get to tell the larger stakeholder story."

### **Unique set of stakeholders**

That 'story,' he continues, is that the Innovation Park involves "a unique set of stakeholders on the public side for the benefit of commercialization and development. I'm relatively new -- in my first 60 days -- but it would not have caught my attention if was BTBC. I saw [the new] brand right away and saw the great opportunity for the intersection of university research and commercialization, community stakeholders, and economic development. This regional engine of technology and work has really raised our profile nationally as well -- it's inspiring."

"The park has found a really unique way to do things, and other parks have said this is a really good way to set up -- to have a county, a chamber, a university, and city with a common goal; that's very unusual," adds **Tricia Bergman**, KU's associate vice chancellor for economic development.

Each of the four entities has one board seat and equal voting power, "but we've never had an issue," says Courtney. "We all row in the same direction. We count on the stakeholders to fund the organization so that our businesses can provide services to the companies at no charge; otherwise, we'd just be a real estate development firm, and we wouldn't be as successful." He adds that 25% of the outside funding is public money, including state and federal grants, while 75% is private -- mostly derived from rents.

Thus far, says Courtney, marketing efforts for the rebrand "are mostly word of mouth. We have a

[budget] line to fill our marketing needs; we will hire somebody to help us with that."

### **Marketing (and more) for everybody**

"I have a deep appreciation for marketing and strategic communications, and leading internal and external marketing -- not just for the park but for our [company] residents," says Sprenger. Market analysis services, for example, will be provided by business analysts "for everything from background to very detailed studies and work," he explains. "I want to include strategic communication and marketing for those firms to grow -- and we will provide that without charge."

The business analyst program, he continues, involves students hired from KU. "It's unlike any other experiential learning I've seen in my career," he observes. "There are all levels of conversation as relates to the park -- intimate knowledge of park operations and resident companies. We give them big tasks to take on; our 60-plus companies use that talent at the university, and it offers impactful work for those students."

A good deal of that work is done for university start-ups that occupy some of Innovation Park's space, alongside more established companies. The park's role in KU's start-up efforts is to help "scale [companies] and keep them in Lawrence. Providing those types of experiences creates an ecosystem that puts in a workforce, and hopefully keeps it local, building a resilient economy."

"Our start-ups are able to leverage our expertise and the business mindset the park presents, like being adjacent to companies they can learn from and strengthen as they move out of the 'four walls' of the university," adds Bergman.

"Start-ups are a primary driver of commercialization of university activity," notes Courtney, "but it needs to be done outside of university space -- and we sit on private property. That separates IP development there from development at the university."

### **Business support services**

The Innovation Park is clearly providing much more than space to its tenants. Business services offered to these companies include market assessment, proof of concept work, financial modeling, and grant support. "There could be

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basic accounting and payroll services, introduction to insurance providers, legal support in the IP area, and people who may act as quasi executives in the company," he says. It even can include mentorship -- connecting the company with somebody at the university who is in the same space. "Graduates" of the park also provide mentorship to business founders.

"If you can bring people in who have done it already, it lowers barriers," Courtney says, adding that about 60% of the companies in the park are start-ups that can use such targeted help. "We sit with all the companies [to learn] what their needs are, and if we can't provide them in-house, we will do it outside -- even web design, for example. They are happy to have those resources, so they can keep their heads down in research.

"The whole suite of services, in my observation, has been very well received and helps us tell our stories to [prospects], to the larger community, and stakeholders invested in the park," he summarizes. "It's one of the reasons we see a higher rate of success in start-ups than is typical; getting free help lowers the barriers."

"It allows them to focus on doing the things they do really well. If we can provide support for things they do not understand, that's a huge value proposition," Bergman asserts. "It may even drive additional collaborations, depending on what their needs are."

There's a lot of shared space in the park, she points out, where events such as tenant happy hours are held. "We want those collaborations to happen; 'serendipitous collisions' activate the space," she says.

### **Major growth underway**

The approach of the park's stakeholders appears to be working, as its footprint is growing . . . and growing. Phase III opened in August -- a building that provides additional office and wet lab space to allow growing companies to expand out of their current facilities. "We're almost 100% committed," says Courtney. "If [these companies] keep being successful, we need to provide more space for them -- especially as applies to valuable wet lab space; if not, we're at the risk of losing them." Courtney estimates that of the 12 companies coming into the new facility, ten "graduated" from other facilities in the system.

Phases IV and V have funding initiatives already in place. Phase IV will involve the creation of the Kansas National Security Innovation Center, for companies in cybersecurity, remote sensing, and advanced computing. The Phase V Kansas Bio-innovation and Sustainability Center will be focused on renewable energy, sustainable engineering, and ag-tech.

Both of the planned phases are aimed at research areas that match the strengths of the university, Courtney says. In fact, he adds, the park is being built in "cluster development around the strengths of KU -- bio, software development, engineering, and so forth." By 2036, KU Innovation Park is expected to include a total of 10 buildings -- each one its own phase -- comprising 800,000 square feet. Once completed, it is estimated that the Innovation Park will be directly responsible for at least 4,000 jobs.

Even 12-18 months before the rebranding, Bergman explains, "we were thinking about the research strengths, our core expertise, and where we could see from a marketing standpoint the future perspective to grow them. We came up with five, and they completely align with phases four and five. We try to keep as much continuity as possible in how we work with the park, and if the goal is leveraging university resources, you have to have alignment. This mutual benefit allows us to grow our relationships with companies in the park."

Courtney estimates that about 35% of businesses currently associated with KU Innovation Park are in life sciences and biosciences, with the remainder being tech-related, including companies focused on software development, remote sensing, cybersecurity, engineering, and telecommunications.

Another planned development, while not specifically being undertaken by the stakeholders of KU Innovation Park, will nonetheless be extremely complementary. Called The Crossing, the "live-work-play" project will include apartments, restaurants, coffee shops, walking trails, a grocery store, day care, and other amenities for individuals working at the park. The Crossing is being underwritten by KU Endowment.

"The Crossing will supply amenities that are attractive to companies that want to grow," notes Courtney. "They want day care, and places to eat. To retain start-ups you need jobs, but you also need an environment they want to live with."

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Still, there's a consciousness about potential competition with existing facilities in Lawrence, which is a partner in the park after all. "We're pretty sensitive to other similar amenities that might exist in Lawrence; it has a robust Massachusetts Avenue downtown, and we absolutely do not want to compete with them," says Bergman. "Our goal is to be an asset 10 minutes away from their space -- we want both areas to survive." For example, she notes, downtown does not have a little grocery store, and the restaurants will be different. "One of our goals is to diversify the economy in Douglas County," she adds.

### **Overcoming barriers**

An undertaking this large naturally comes with challenges, but KU Innovation Park seems to be overcoming them. How did they do it? "As a non-profit, capital is always a barrier for us," says Courtney. "You have to be a creative real estate developer -- not that we're thinking of ourselves as that, but without space you can't draw start-ups and help them grow. Just be creative and understand it's a partnership.

"We get stakeholder funding, and we try to leverage that at all levels -- state and federal," he continues. "Without partnerships on the local and state level you would not be able to go get that. Trish (Bergman) is a great partner -- our window to the university -- who can effectively help us find the routes [within the university] we need to help us."

"The university is very big and complex, and finding the right door to walk through is not always the straightest," Bergman observes. "The partnership we have together can facilitate those discussions. We've also learned how to benchmark other research parks. Each one is different; they have a common approach, but we all have our own personality as relates to the university we work with. They're all set up a little differently, and you have to be flexible with how you set up."

The way KU Innovation Park has been "set up," she continues, seems to be working well in terms of generating and growing industry partnerships.

"There are companies in the park who started there and have grown from one, two, or three employees and worked within one area of the university, who [have grown and] now look at other areas of the university," she notes. "They recognized that they have a variety of interests, and the

university is available to support them, and help them grow at the same time."

She adds that the park does not necessarily house headquarters, but rather research offices, which "opens up the opportunity for us to expand back into the home office because we've developed that relationship."

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*Collaborating across departments a key strategy*

## **A year after launch, U Kentucky's Innovation Connect making solid progress**

On April 11, UK Innovation Connect will host the inaugural Kentucky Innovator Challenge in Lexington, coinciding with the one-year anniversary of the industry engagement program. The University of Kentucky division is marking the anniversary by holding an event that doesn't just celebrate the milestone, but doubles as another touchpoint for corporate partners.

"We've invited executives from across the region to cast their vision for the future of their respective businesses, to showcase their challenges that are best overcome through collaborations, and to be specific about how our audience can get involved," says **Landon Borders**, executive director of UK Innovation Connect (UKIC), UK Innovate's industry partnership program.

"We've had a tremendous amount of interest from our faculty and staff here at UK, but also from our other industry partners, federal funding agencies, and policy makers. This will be a great event for Kentucky, and just one example of how we're getting creative in building partnerships," says Borders.

To date, big hitters including the Advanced Research Projects Agency's (ARPA) energy division, EchoFibre, PPL, GE Aerospace, Bullard, M2 Innovation, the National Science Foundation, Toyota, Lexmark, Gray Solutions, Houchens Industries, Logan Aluminum, Holley, and Cincinnati/Northern Kentucky International Airport, among others, have signed on as partici-

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