



WILLIAM & MARY

MORE THAN TECHNOLOGY TRANSFER:
HIGHER EDUCATION ECONOMIC DEVELOPMENT IN VIRGINIA

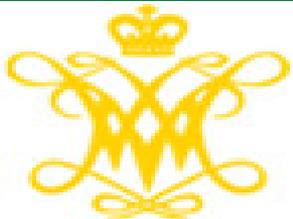
MY FRIENDS AT THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP

LEONARD SLEDGE
DIRECTOR, OFFICE OF ECONOMIC DEVELOPMENT
WILLIAM & MARY



Federal R&D Expenditures

Rank	School	\$ Federal R&D Funding
54	UVA Main Campus	228, 917,000
70	VT	162,566,000
79	VCU	144,138,000
136	GMU	63,011,000
169	ODU	34,687,000



Funding Innovation

COMMONWEALTH RESEARCH COMMERCIALIZATION FUND (CRFC)

- **“CRFC accelerates innovation and company formation in the Commonwealth, while solving important state, national, and international problems through technology research, development, and commercialization”**
- **Center for Innovative Technology invested \$5.85M for 47 projects**



Are We There Yet?

SUCCESS



We Are Not the Same





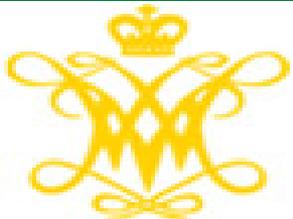
Examples of What We Do

- **Mason Enterprise Center – “...a university-based economic development enterprise that focuses the energy, skills and intellectual capital of George Mason University on enterprise creation and expansion”**
- **ODU Business Gateway – “...consistent entry point to the intellectual capital, innovative technologies and world-class infrastructure of the university”**
- **UMW Dahlgren Campus Center – “...designed to support the continuing educational and professional development of the region’s engineers, scientists, and administrative professionals...”**



Examples of What We Do



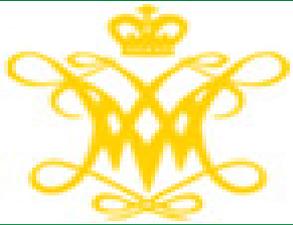


UBED

University Based Economic Development

Mission Statement

“Fully integrate higher education into the overall economic development plan of the Commonwealth of Virginia”



Higher Education/VEDP/SCHEV MOU

Increase the number of corporate contacts and project leads for VEDP

1. Leverage the higher education partners alumni networks in outreach marketing to business sectors and selected geographies. [\(UBED\)](#)
2. Host alumni receptions/events on campus and include representatives of VEDP. [\(UBED\)](#)
3. Call on university alumni during VEDP outreach mission seeking to reinforce consideration of Virginia for business expansions. [\(VEDP\)](#)
4. Utilize electronic media to promote higher education partners' business stories to VEDP's business clients. [\(VEDP\)](#)

Increase opportunities for Virginia's higher education institutions to support and work with corporate entities

1. Identify opportunities for Virginia's institutions of higher education to go to market with VEDP in selected venues. [\(VEDP\)](#)
2. Create an annual forum for VEDP, selected regional ED organizations, and members of the university faculty team to meet, explore each others' goals and strengths, and build a bridge of communication that encourages sharing of resources for economic development outcomes. [\(UBED\)](#)
3. Develop and create higher education resources to support an innovation/entrepreneurial business growth strategy, in partnership with other federal, state and local entities. [\(UBED\)](#)

Compile and promote to business clients, the respective economic development strengths of Virginia's public institutions of higher education

1. Develop an asset list of institutional capacities in: [\(UBED\)](#)
 1. Research strengths
 2. Workforce development
 3. Alumni networks
 4. Corporate sponsors
2. Host VEDP staff in meetings with Deans of selected Schools to foster deeper knowledge of the Schools' assets, and to ensure the Deans' awareness of economic development outcomes. [\(UBED\)](#)
3. Create a series of quarterly "Meet the University" lunch & learns for VEDP and economic development allies. [\(VEDP\)](#)

Increase opportunities for corporate entities to support Virginia's institutions of higher education

1. Partner with the Career Pathways Task Force to ensure alignment of workforce and talent systems with corporate human resource needs [\(UBED/VEDP\)](#)
2. Stand up the Virginia Biosciences Health Research Corporation (VBHRC) [\(VEDP\)](#)
3. Support the development of research-based assets that are focused on solving problems of the business community. [\(UBED/VEDP\)](#)
4. Increased funding for corporate-sponsored research