



# Economic Development Update

Board of Regents Meeting  
October 22, 2015

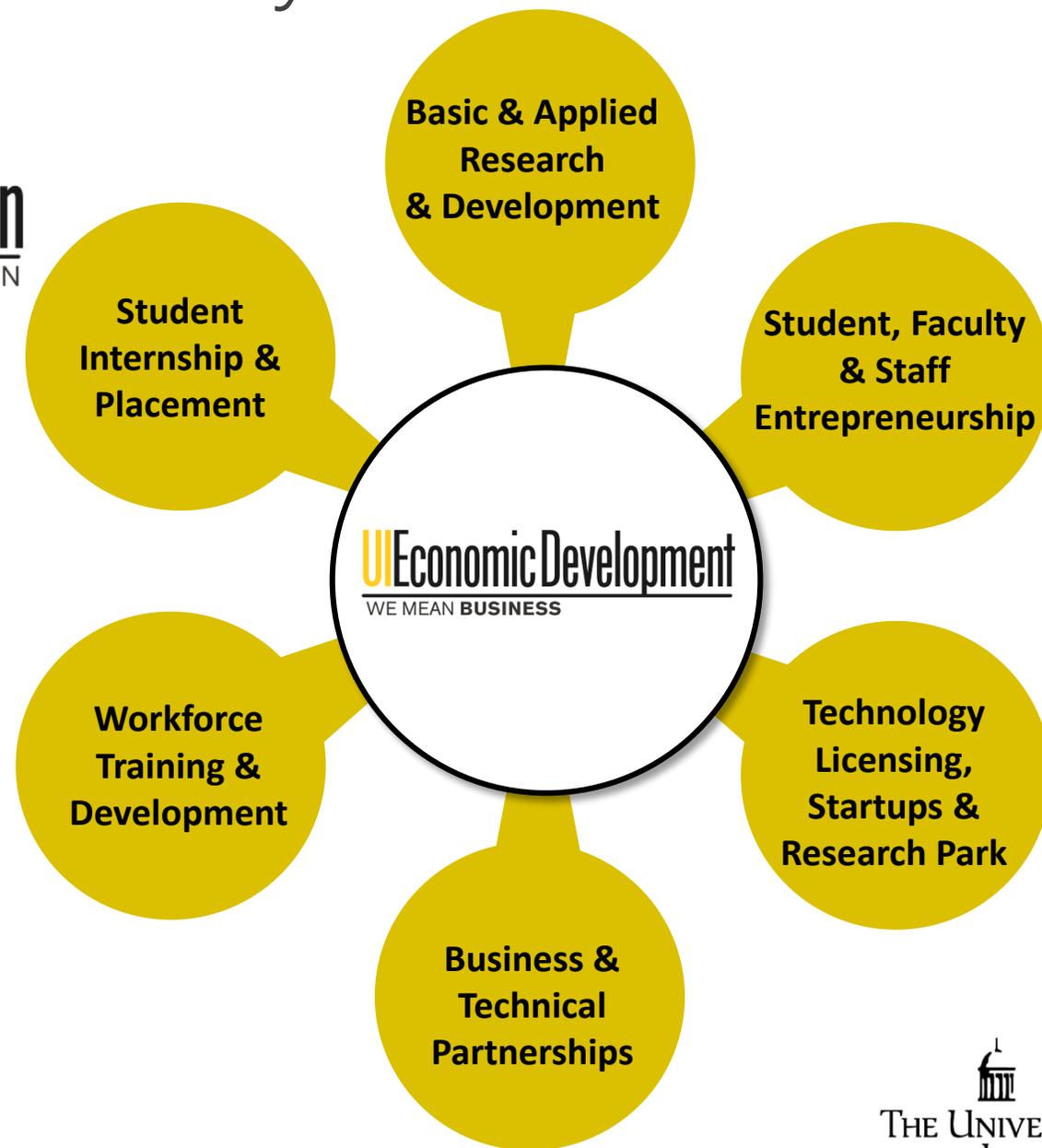
Daniel A. Reed  
Vice President for Research and Economic Development  
University Computational Science and Bioinformatics Chair

[dan-reed@uiowa.edu](mailto:dan-reed@uiowa.edu)

[www.hpcdan.org](http://www.hpcdan.org)



# Iowa economic development ecosystem



# By the numbers ...

**15** Startups  up 20%

**149** Invention disclosures  up 7%

UI Partners provided IT assistance to **137** small businesses in **31** counties

**40** Licenses & options  up 25%

Industry-sponsored research **\$92M**  up 22%

**42**  Companies at the Research Park employ **1,996** people.

# Startup incubation strategy: new developments

Convenience, cost, capabilities and customization

Dry Lab



Coffee Shop/Home



Downtown Incubator



Multi-Tenant Facility



A Place of their Own

Wet Lab



UI Research Lab



Westside Incubator



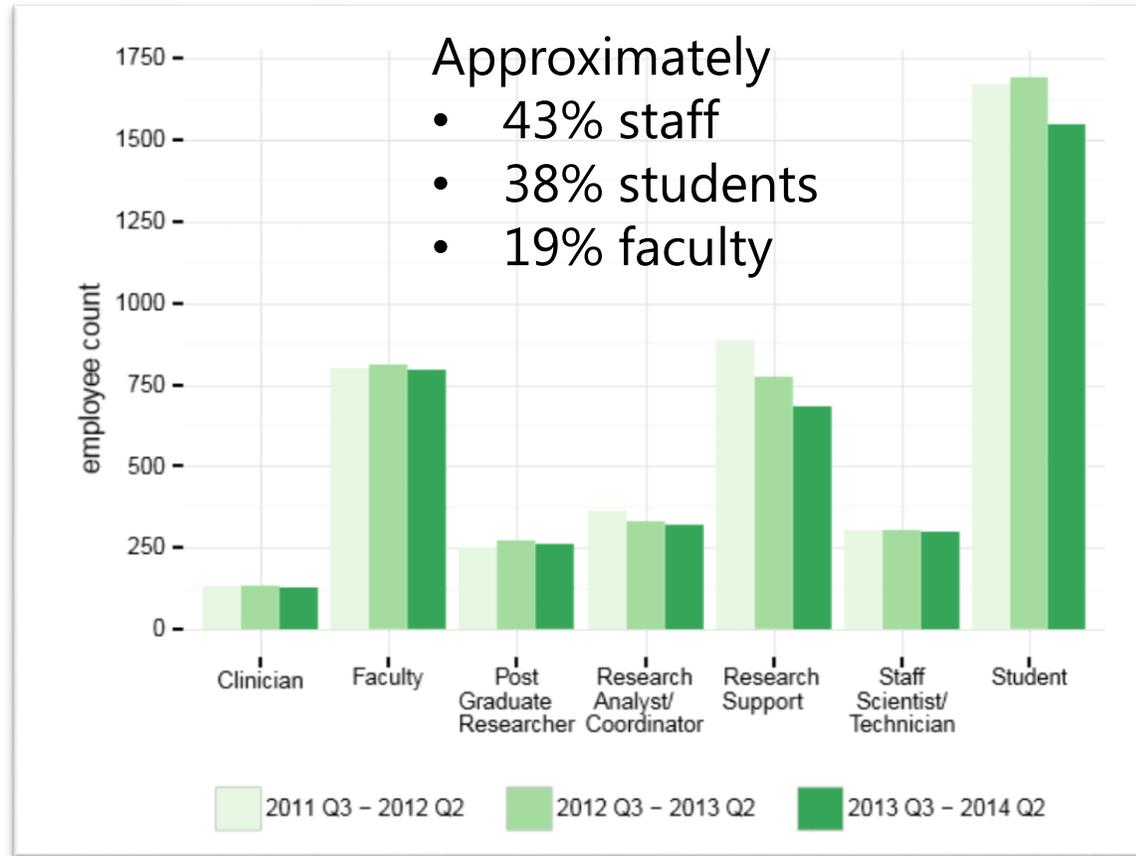
Bioventures Center



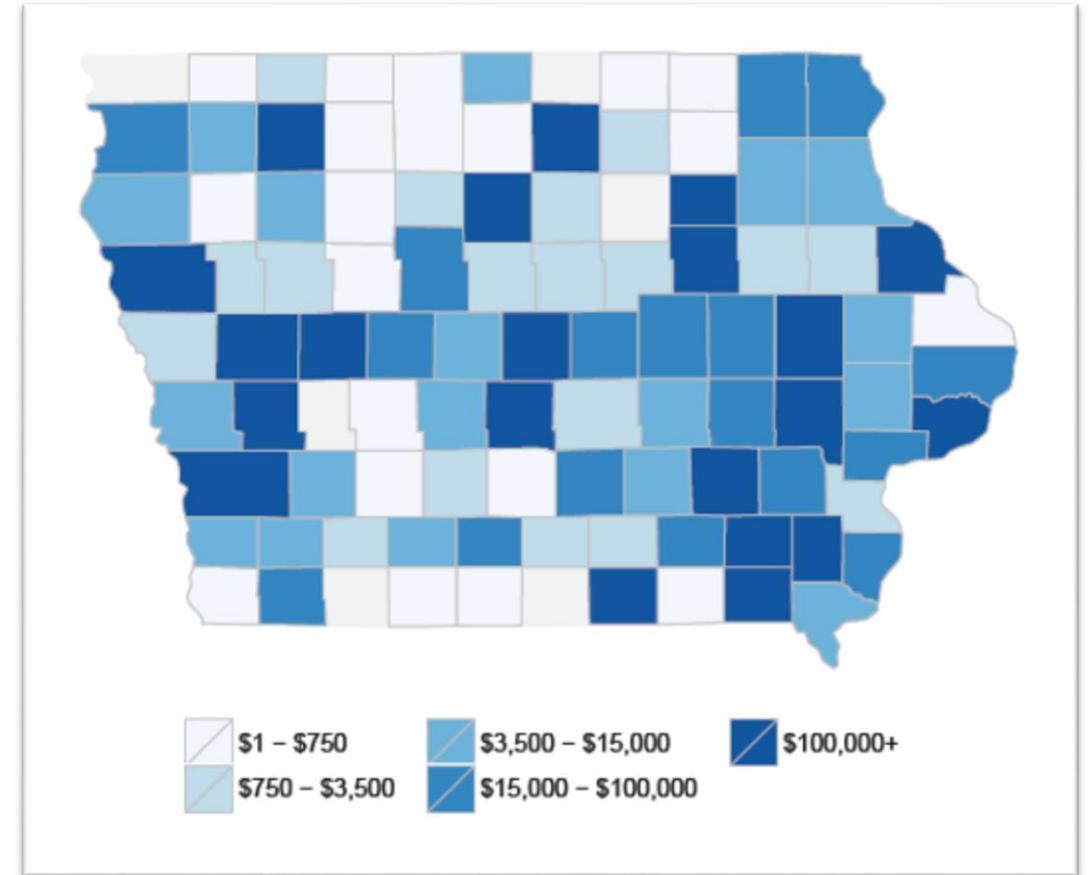
A Place of their Own

# UMETRICS: A CIC and AAU initiative

## Individuals Employed by Federal Research



## Vendor and Subaward expenditures



In progress: Tracking job creation

# UI Partners

## IT assistance and training for Iowa's small businesses

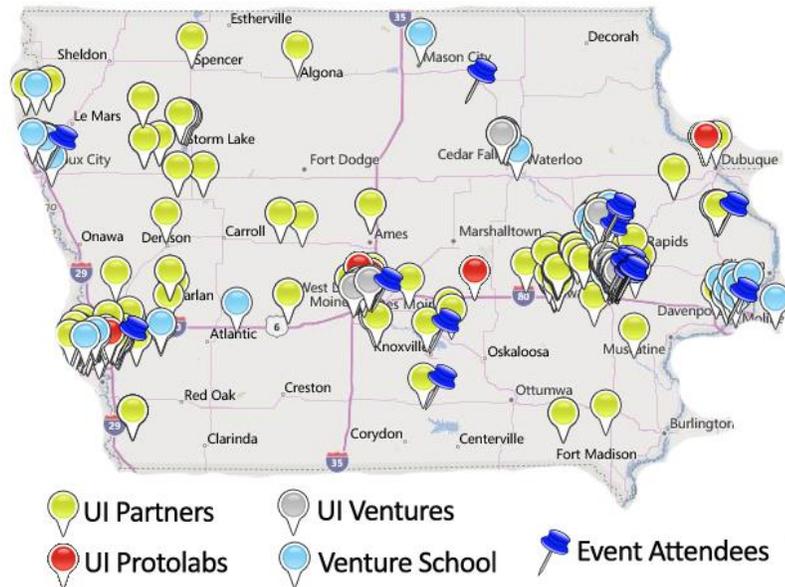


### Iowa City, Council Bluffs and Sioux City locations

- Student interns provide IT assistance to companies and receive real-world experience
- Assisted 137 clients in 45 Iowa communities and 31 counties

### Additional program offerings

- Weekend IT workshops and one-week coding programs
- Intensive Dev/Iowa Bootcamp to address the shortage of programmers in Iowa



# IT Workforce Development Proposal

## Iowa Industry Information Technology Partnership (I3TP)

- Collaborators: Iowa companies, community colleges and K-12
- Funding request: \$1M/year for three years (\$3M total)



Kirkwood Regional Center

## Partnership

- Kirkwood Community College
- UI Colleges of Business, Education and Engineering Enrollment

- Over 300 for Fall 2015

## UI Research Park opportunities

- Internships and STEM college credit

# Venture School and UI Ventures

## Training Iowa's entrepreneurs

### National Science Foundation (NSF)

- 2015 I-CORPS Sites grant

Eight Venture School cohorts hosted statewide: 66 teams of 182 entrepreneurs

- 27 new ventures launched
- 21 existing startups or businesses refined their business models
- 43 startups in the UI Ventures pipeline with 18 added this year

UI Ventures launched an alumni-based mentoring group, Iowa/CONNECT

- Business expertise and capital to UI startups



# Startup success



- **Spark Therapeutics**, poised to become the first US company to win FDA approval for genetic treatment of blinding eye disease
- **Higher Learning Technologies**, received **\$6.5M** in equity investments and increased headcount from **9 to 32**
- **Corvida Medical**, received **510(k) clearance** to market its Halo™ closed system transfer device
- **Vida Diagnostics**, received **\$2.5M** from private investment groups and the state
- **IDx**, raised **\$1M** in FY15, in addition to the **\$10M+** in capital financing previously raised
- **Viewpoint Molecular Targeting**, received **Phase I SBIR (\$150K)**
- **Foundations In Learning**, received **Phase II SBIR (\$900K)**



# Questions and discussion

# Economic Development Update

Dr. Michael Crum  
VP for Economic Development  
and Business Engagement

# Technical Assistance FY15

Center for Industrial Research & Service

## New

- *Shared* staff position with NICC
- *Partnership* with Quad Cities Manufacturing Innovation Hub
- *Partnership* with Iowa Lean Consortium



## By The Numbers



Assisted **1,548** companies in **97** counties



**5,154** jobs added or retained



**\$3.86M** total *impact*

**\$329M** sales gained/retained

**\$45M** new *investment*

**\$12M** costs saved/avoided



Every **\$1** *invested* generates **\$1** in *external* funding

# Business Assistance FY15

Iowa Small Business Development Center Program

## New

- Partnering with **IEDA's Downtown Resource Center**
- Reorganization of state office results in *leaner, more efficient* organization



## By The Numbers



Every **\$1** invested generates **\$2** in state tax revenue



**2,667** clients served

**11,412** counseling hours

**251** new businesses



**1196** jobs created

**447** jobs retained

**A new job every 7 HOURS, a new business every 35 HOURS, and increase in sales of \$4,000,000 every month!**



# Technology Transfer FY15

ISU Research Foundation  
Office of Intellectual Property and Technology Transfer

## New

- *Implement* agreement with UNI to provide Tech Transfer services
- Grand opening of the Argo- Genesis biopolymer processing pilot facility, a *\$5M gift* to ISU



## By The Numbers



**108** license/option *agreements*  
**61** in *Iowa*



**\$237M** sales globally  
**\$8M** in *Iowa*



**4** new companies started  
*all* in Iowa

# Research Park FY15

## ISU Research Park

### New

- **4** of the last **5** IPO's in Iowa reside in Ames. **3** *started* at the ISU Research Park and **2** are still located there.
- **3** companies *started* or *completed* building projects – Workiva, Vermeer and Boehringer Ingelheim.



### By The Numbers



**66** Companies & **16** Affiliates  
**14** *new* in 2015



**1,572** Employees



Since Inception

**246** *Existing* Companies  
**4,594** *Existing* Employees

# Specialized Infrastructure

## Veterinary Diagnostic Lab

The Veterinary Diagnostic Lab provides timely, comprehensive, high-quality *diagnoses for diseases* and toxicoses. The Iowa State VDL has detected and quickly responded to the introduction of various animal diseases in Iowa, including the *2013 PED virus* in pigs and the *2015 HP-AVI virus* in poultry.



**75,000** cases evaluated each year



**1.5M** tests conducted each year



ISU's Veterinary Diagnostic Laboratory, the state's **ONLY PUBLIC VETERINARY DIAGNOSTIC LABORATORY (VDL)** and **ONLY VDL ACCREDITED** by the American Association of Vet. Lab. Diagnosticians.

# Experiential Learning FY15

## By The Numbers



**93** engineering capstone/ class projects

**77** projects with **57** Iowa companies in **22** counties

**640** students participated



**\$32M** impact from the capstone projects



More than **30** consulting projects plus live classroom cases by CyBiz Lab

~**600** students involved



**100** students were placed in dozens of communities as part of Partnering in Landscape And Community Enhancements (PLACE)



**2,400** ISU internships at **>700** Iowa companies in **>140** communities in **78** counties.

Iowa State University has a **95% PLACEMENT RATE** for new graduates within **6 MONTHS** of graduation. Experiential learning is a key factor.

# Strategic Community Partnerships FY15

## Cedar Rapids



Iowa State formed a *partnership* with the city of Cedar Rapids to fund an ***agricultural bio-based industries research and extension liaison position***. The liaison has an office in Cedar Rapids and works closely with the city's processing industries to identify opportunities for *collaborating* with Iowa State scientists, engineers, economic development, and extension specialists.

## Latino Specialists



Assisted **28** Latino business owners *start* or *improve* their own businesses



Trained **21** Latino business *leaders* and *entrepreneurs*



Assisted with the *creation* of **19** jobs and the *retention* of **90** jobs for minority employees with a value of **\$3,388,000**.

# Regents Innovation Fund

## By The Numbers, Since Inception



**119** projects funded

**103** projects *completed*



**72** Iowa companies *participated*

## Broader Impacts from 85 projects



**285** research *publications*



**23** *invention disclosures*



**\$15M** in *externally funded* projects  
resulting from **56** *applications*

The Regents Innovation has resulted in **21 NEW COMPANIES** that would not have been enabled without this funding.



# Questions

# Economic Development Report 2015



## **Business & CommUNITY Services**

**University of Northern Iowa**

**Presented by:**

**Randy Pilkington – Executive Director, Business & Community Services**

# A Good Investment for Iowa

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- Services provided in all 99 counties
- 2,800 unique clients served this year
- Nearly 3,600 students and 207 faculty members in service delivery
- Each \$1 provided by the state is leveraged with \$5 in private grants, fees or federal funding

# **Business & CommUNITY Services**

**University of Northern Iowa**

- Comprised of 13 programs
- Direct assistance to:
  - Entrepreneurs & small businesses
  - Economic developers & communities
  - Environmental professionals & sustainability advocates

# Entrepreneurship & Business Development

- IASourceLink.com – 34,700 registered users
  - Business Concierge – 1,200+
- Dream Big Grow Here
- EntreFEST
- Advance Iowa
  - Peer Roundtables



# Entrepreneurship & Incubation

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- 11 New Companies in Incubators
- 67 Overall Graduates into Regional Economy
- 79 Student Businesses Owners Assisted
- 182 Jobs Created in 2015



# Additive Manufacturing

- 3D Sand Mold Printer
- 80 SME's
- Military Contracts
- SIF Grant
- Design Center



# Local & Regional Development

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## The Institute for Decision Making

- Local Development Assistance
- Regional Entrepreneurship Project
  - 4 Regions
  - Outcomes



# Local & Regional Development

- Workforce – Iowa Workforce Development
- Skilled Iowa
- Laborsheds
- Home Base Iowa
- Iowa Business Council



# Environment & Sustainability

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## Iowa Waste Reduction Center

- Over 6,000 On-Site Environmental Compliance Audits in all 99 Counties
- Internationally Recognized Painter Training Program
  - VirtualPaint Simulator (Nearly 200 Systems Worldwide)
  - Over 3,000 U.S. Military/Contractors Trained
- Recognized Nationally as Food Waste Reduction Experts

Iowa Waste Reduction Center



University of Northern Iowa

# Regents Innovation Fund

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- Technology Transfer – Intellectual Property
- Entrepreneurship
- Regional Development
- Marketing Research

For more information, visit:

[www.bcs.uni.edu](http://www.bcs.uni.edu)