Economic Development Update

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Economic Development is featured *prominently* in the strategic plan.

**Goal:** Improve the quality of life for all Iowans through services and programs dedicated to economic development and the promotion of healthy communities, people, and environments.

Iowa State University will **lead the world** in advancing the land-grant ideals of putting science, technology, and human creativity to work.
Experiential Learning FY16

By The Numbers

106 engineering capstone projects

80 projects with 41 Iowa companies in 23 counties

$22M impact

>200 interned at ISU Research Park Companies

2,487 ISU internships at 1067 Iowa companies in 164 communities in 76 counties.

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

4,500 students participated in programs and classes focused on entrepreneurship, startups and small business.

Iowa State University has a 95% placement rate for new graduates within 6 months of graduation. Experiential learning is a key factor.
CyBIZ Lab

The Iowa State University CyBIZ Lab provides the opportunity for cross functional teams of undergraduate and graduate students to work on business and organizational projects.

Students gain hands-on experience working to solve real business problems, and companies and organizations receive potential solutions to business issues from a perspective outside the company.

45 Consulting projects by CyBIZ Lab, 80 students

- 5 in collaboration with CIRAS
- 2 engineering capstone courses
- 10 in collaboration with RIF projects
New Honor

Iowa State received the prestigious designation as an **Innovation and Economic Prosperity University** by the Association of Public and Land Grant Universities (APLU).

Iowa State is **one of only 54** universities with this designation.

“The designation acknowledges universities working with public and private sector partners in their states and regions to **support economic development** through a variety of activities, including innovation and entrepreneurship, technology transfer, talent and workforce development, and community development.” - APLU
Research Park FY16

ISU Research Park

New

• **TWO** companies, BIVI and Vermeer, opened new facilities

• **Completion** of the Economic Development Core Facility

By The Numbers

- 74 Companies, 12 Affiliates,
  - 17 pre-incubator companies
  - 13 **new companies** in FY16

- 1,709 Employees

Since Inception

- 280 **Existing** Companies
- 4,985 **Existing** Employees
New Startup Initiatives

A 52-week intensive program - formal training, resources, and access to a network of business mentors, advisors, counselors and investors.

A 10-week summer accelerator for Iowa State students or recent graduates to focus on their startup or business idea.

The Ag Startup Engine will provide mentorship and other means of support to agricultural entrepreneurs. The program is part of the ISU Agriculture Entrepreneurship Initiative designed to boost start-up activity, innovation and tech transfer at the university.
Specialized Infrastructure

BioCentury Research Farm

The Iowa State University BioCentury Research Farm (BCRF) is the first-in-the-nation integrated research and demonstration facility dedicated to biomass production and processing.

This one-of-a-kind facility allows the integration of the production, transportation, storage and processing of agronomic crops to end products.

More than 8000 tours have been given since the facility opened in 2009.

Fiscal Years 2012 - 2016

$82.7M projects completed, one-half involving industry

$12.1M raised in donations

17 professors, 28 graduate students, 3 post-docs and 181 undergrads
New

- Only organization in Iowa to provide assistance to local, state and federal government markets - $173M contract impact
- Implemented a metal additive manufacturing system - $900,000 investment

By The Numbers

- Assisted 1,561 companies in 95 counties
- 5,400 jobs added or retained
- $424M total impact
- $359M sales gained/retained
- $52M new investment
- $13M costs saved/avoided

Office of Economic Development and Industry Relations

Iowa State University
Business Assistance FY16

Iowa Small Business Development Centers

New

- Impact metrics 20%
- **Women Entrepreneurs** focus – connecting more than 30 resources and assisting in the creation of the Women’s Entrepreneur Council
- **Partnered** with Google to “get companies on the map!”

By The Numbers

- $62.5M capital
- $62.7M increase in sales
- 3,141 clients served
- 13,191 counseling hours
- 322 new businesses
- 1586 jobs created

A new job every **6 HOURS**, a new business every **27 HOURS**, and increase in sales of **$5,200,000** every month!
Technology Transfer FY16

ISU Research Foundation
Office of Intellectual Property and Technology Transfer

New

- **Largest-ever** number of technology invention disclosures – 139
- **FOUR** technologies had *first sales* in the past three years

By The Numbers

- 84 license/option *agreements*
- 45 in *Iowa*
- $279M *sales* globally
- $5.2M in *Iowa*
- 6 new companies started
- 5 in *Iowa*
Regents Innovation Fund

By The Numbers, Since Inception

- 130 projects funded
- 118 projects completed
- 85 Iowa companies participated
- 45 startups received funding

Broader Impacts from 85 projects

- 304 research publications
- 29 invention disclosures
- $18.5M in externally funded projects resulting from 61 applications

The Regents Innovation has resulted in 26 NEW TECHNOLOGY COMPANIES that would not have been enabled without this funding.
Questions