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  www.hpcdan.org
Iowa economic development ecosystem

UI Ventures
ACCELERATING FROM THE START

UI Research Foundation
CATALYZING DISCOVERY AND INNOVATION

UI ProtoLabs
BRINGING IDEAS TO LIFE

UI Research Park
EXPANDING TECHNOLOGIES AND COMPANIES

UI Partners
GROWING IOWA'S SMALL BUSINESS

JPEC

UI Economic Development
WE MEAN BUSINESS

Basic & Applied Research & Development

Student Internship & Placement

Workforce Training & Development

Business & Technical Partnerships

Technology Licensing, Startups & Research Park

Student, Faculty & Staff Entrepreneurship
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%

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

31 Industry-sponsored research, up 22%
Startup incubation strategy: new developments
Convenience, cost, capabilities and customization

Coffee Shop/Home  Downtown Incubator  Multi-Tenant Facility  A Place of their Own
UI Research Lab  Westside Incubator  Bioventures Center  A Place of their Own
UMETRICS: A CIC and AAU initiative

Individuals Employed by Federal Research

- Approximately
  - 43% staff
  - 38% students
  - 19% faculty

Vendor and Subaward expenditures

In progress: Tracking job creation

https://www.cic.net/projects/umetrics

Interval: Q3 2011 Q2 2014
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)

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
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

Office of Economic Development and Industry Relations
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
- 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

- 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)

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

- **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
A Good Investment for Iowa

• 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
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
• 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

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

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
Regents Innovation Fund

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

For more information, visit:

www.bcs.uni.edu