Iowa State University’s Economic Development Mission

March 13, 2013
Economic Development Overview

Economic Growth

- Workforce
- Capital
- Innovation
Economic Development Overview

Workforce
- Educating Iowans
- Graduates getting jobs
- Growth in high demand fields
Economic Development Overview

Economic Growth

Capital
• World-class research facilities
• Incubation space
• Space to grow

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Economic Development Overview

Economic Growth

Innovation
• Creating new ideas, practices and products
• Improving business processes
Economic Development Overview

Iowa State University of Science and Technology

- Research & Related Economic Development Programs
- Extension and Outreach
- ISU Research Park
Research Success

<table>
<thead>
<tr>
<th>Major Sources</th>
<th>Iowa State (FY 12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>$56,823,321</td>
</tr>
<tr>
<td>Energy</td>
<td>$46,334,616</td>
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<tr>
<td>NSF</td>
<td>$37,448,520</td>
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<tr>
<td>Education</td>
<td>$28,718,612</td>
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<tr>
<td>HHS (including NIH)</td>
<td>$21,812,010</td>
</tr>
<tr>
<td>Defense</td>
<td>$8,519,936</td>
</tr>
</tbody>
</table>

Sponsored Funding in millions:

- FY07: $0
- FY08: $50,000
- FY09: $100,000
- FY10: $150,000
- FY11: $200,000
- FY12: $250,000
- $300,000
- $350,000
- $400,000
- $450,000
Tech Transfer & ISU Research Foundation

- IP identification, development and protection
- Market research
- Private sector collaborations
- Licensing agreements
- Spin-off companies
Technology Transfer and ISURF – Outcomes

**ISURF**
- Supported 39 companies which reported an impact of $45,514,000
- Provided initial funding for 18 startups

**Outcomes**
- Leveraged $13,524,000 in external funds
- Resulted in 248 publications
- 17 invention disclosures received
Institute for Physical Research & Technology – Outcomes

- Programs in 55 Iowa counties
- Over 400 projects with 210 companies in 94 cities
- Center support for major Iowa employers – John Deere

- Average Annual Impact: $9.9M
- Over 100 new or retained jobs last year
- Involved in 30 start up companies over the past ten years
Small Business Development Centers – Outcomes

SBDC

- Entrepreneurial education to 5000+ annually
- 11,000+ hours of one-on-one counseling annually
- 2,528 Business Clients Served

Outcomes

- $55 million new capital
- 1,562 New and Saved Jobs
- 151 New Businesses
Extension & Outreach

• Applied research

• Serving every county and community

• Outreach to business and industry
CIRAS
Center for Industrial Research and Service

1,400 companies per year

Impact since 2008:

• $1.2 billion in sales
• $250 million in new investments
• $90 million in costs saved or avoided
• 22,000 jobs added/retained
ISU Research Park

- 57 tenants
- Over 1,100 employees
- Over $60 million in annual salaries
- High reward firms
ISU Research Park: IT Start-up

Aug. 2008: Company established in cloud-based application to automate SEC filings
March 2010: Product launched
Summer 2012: 50+ ISU interns
Nov 2012: 1,000+ customers
Nov 2012: Over 200+ FT employees
2013: Project 350 FT employees
2013: OPEN new 60,000 SF building
ISU Research Park: Future Growth

• New Look
• Work/live
• Mixed uses
Continuous Improvement – Eliminating Obstacles

Map by Zara Metheson, Martin Prosperity Institute
Data Source: https://www.pwcmoneytree.com

Venture Capital Investments by Region

2011 Total (in millions)

- 10,000
- 1,000
- 100

- Silicon Valley $11,220
- Sacramento/N.Cal $711
- Colorado $619
- Southwest $547
- LA/Orange County $1,976
- San Diego $829
- North Central $352
- Midwest $1,432
- NY Metro $2,721
- Philadelphia Metro $492
- New England $2,504

- AK/HI/PR $0.6

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Economic Growth for the Future

- Vision: Large-scale regional economic development built upon science and technology

- Critical Criteria:
  - Skilled Workforce
  - Research Infrastructure
  - Partnerships
  - Strategic Advantage
  - Consistent, Public Investment
Questions?

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