

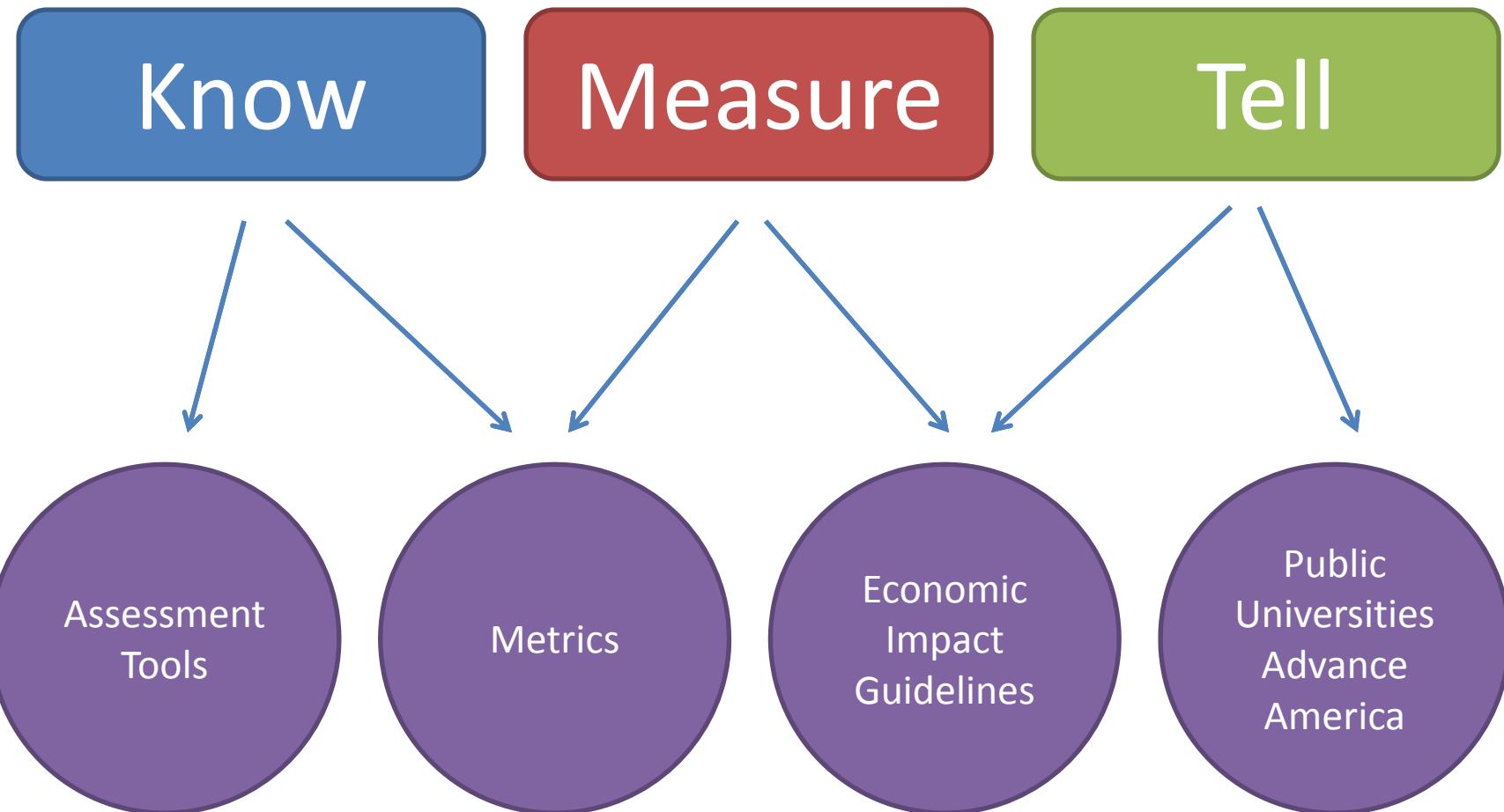
CICEP

Economic Impact Framework

**Telling the Story of
Universities and
Economic Development**



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Assessment Tools

Know

**self-study tool,
stakeholder input tool**

**seven domains,
38 characteristics**

**how are we doing?
how important?**



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Assessment Tools

Know

example domains and characteristics:

engaging and asserting institutional leadership

The institution articulates mission expectations that encourage and promote engagement, scholarship and innovation by faculty, staff and students and that contribute to economic growth in the community.

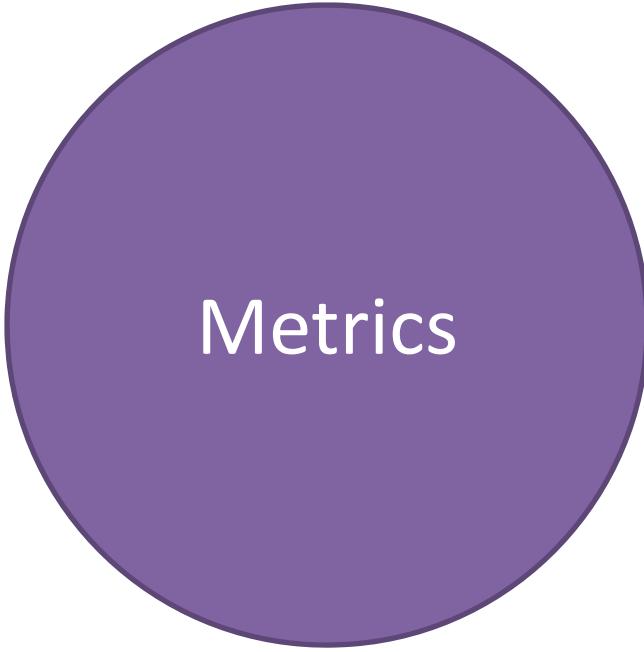
The institution works closely with governments and businesses to understand regional economic development priorities.

ensuring university activities benefit the public

The institution leverages university assets to support and enhance regional economic activity, such as attracting and retaining companies and building industry clusters.

The institution enhances the impact of student education programs (degree, certificate, continuing education) for the current and future regional workforce and post-graduation career pathways through timely programs that align with changing regional needs.





Metrics



Know



Measure

**three domains,
eight sub-domains,
20 indicators**

relationships with industry

**developing the regional and
national workforce**

**knowledge incubation and
acceleration programs**

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Metrics

Know

Measure

Relationships with Industry

Sponsored Research by Industry

Number of grants, contracts and sub-agreements (including federal-pass-through dollars) from private sector entities (including consortia, trade associations, etc.)

Dollar value of sponsored research expenditures by private sector entities (including consortia, trade associations, etc.)

Number of sponsored research projects by industry sector (Include source/explanation of industry sectors used by institution)

Dollar value of sponsored research expenditures by industry sector

Number of unique private sector entities funding research grants and contracts (including consortia, trade associations, etc.)

Human Clinical Trials

Number of trials conducted during reporting period by phase (capture all possible data, including non-FDA approval protocols; differentiate by phases and/or FDA-approval (or not) to greatest extent possible. Footnote any deviations from template.)

Number of subjects participating in clinical trials (active trial participants, only)

Dollar value of sponsored research expenditures for/on clinical trials

Number of protocols approved during time period

Number of trials initiated during time period

Service to External Clients

Number of organizations served

Number of companies provided on-site technical services



Metrics

Know

Measure

Developing the Regional and National Workforce

Student Employment on Funded Projects

Number of students paid through externally funded grants or contracts

Student Entrepreneurship

Number of entrepreneurship courses/programs (credit and non-credit)

Number entrepreneurship courses/programs requiring a capstone project (e.g., business plan, elevator pitch)

Number of student start-ups associated with courses, programs, competitions, clubs, or other university-affiliated organizations

Alumni in the Workforce

Average wages of alumni living in-state



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Metrics

Know

Measure

Knowledge Incubation and Acceleration Programs

Incubation and Acceleration Program Success

Number of incubator/accelerator full time equivalent employees

Ability to Attract External Investment

Dollar amount of (equity) capital raised by clients and graduates from investors - angel investors, institutional, venture capitalists, individuals (including friends and family)

Dollar amount of funding received from federal, state or foundation sources, state or local matching programs or other non-private sources



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Economic Impact Guidelines

Measure

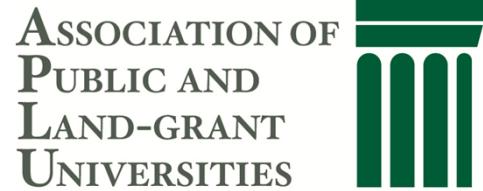
Tell

input-output analysis

**clear, consistent use of
multipliers**

**in context: other ways
to tell your story**

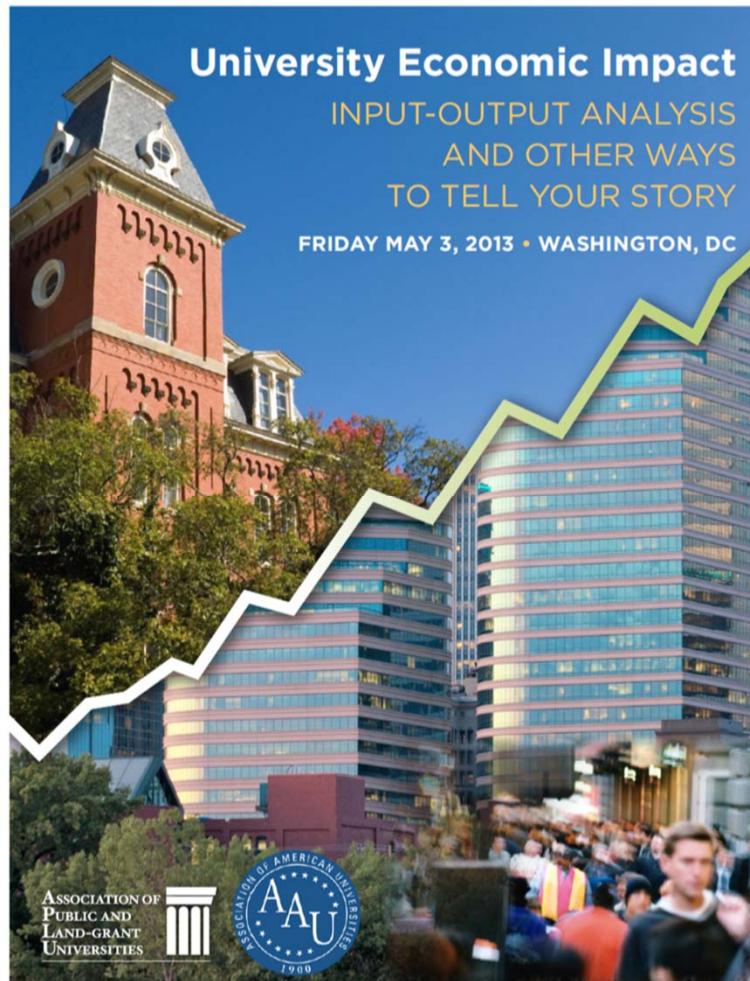
**workshop > guidelines >
standards (?) > peer review (?)**



Economic Impact Guidelines

Measure

Tell



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Economic Impact Guidelines

Measure

Tell

workshop:

**making sense of
economic impact studies**

working with regional multipliers

**economic impact analysis in context:
using economic impact data wisely and effectively**

using STAR METRICS data

economic impact framework

messaging of economic impact studies

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Public
Universities
Advance
America



Tell



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Public
Universities
Advance
America

Tell

Public Value

FAQs About
College Costs



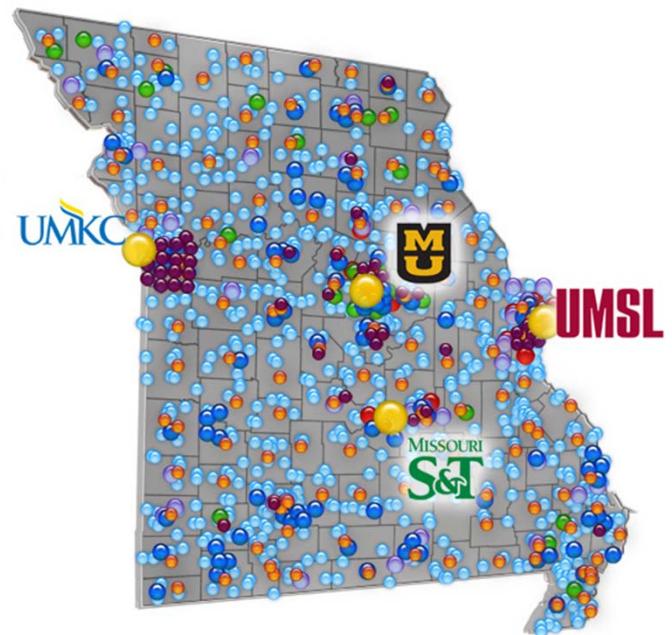
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Public Universities Advance America

Tell

Public Reach

- Overall Statewide Impact
- UM System Campus
- Research Parks/ Business Incubators
- Agriculture Research Stations
- Health Centers/ Affiliates
- Small Business Technology Development Centers
- MOREnet Member Sites
- Missouri Telehealth Network Sites
- Extension Centers



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Public
Universities
Advance
America

Public
Impact

Case Studies

News &
Reports

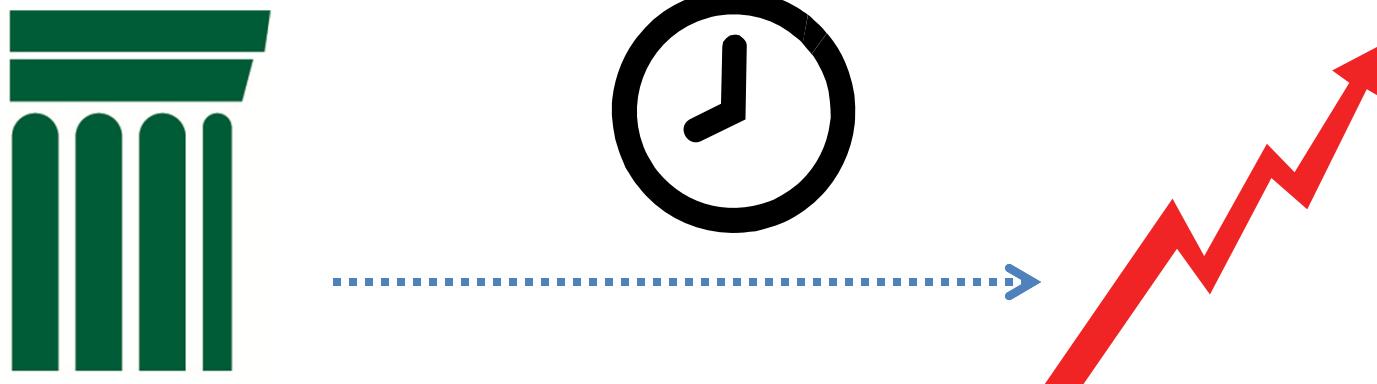
Economic
Impact
Framework

Tell



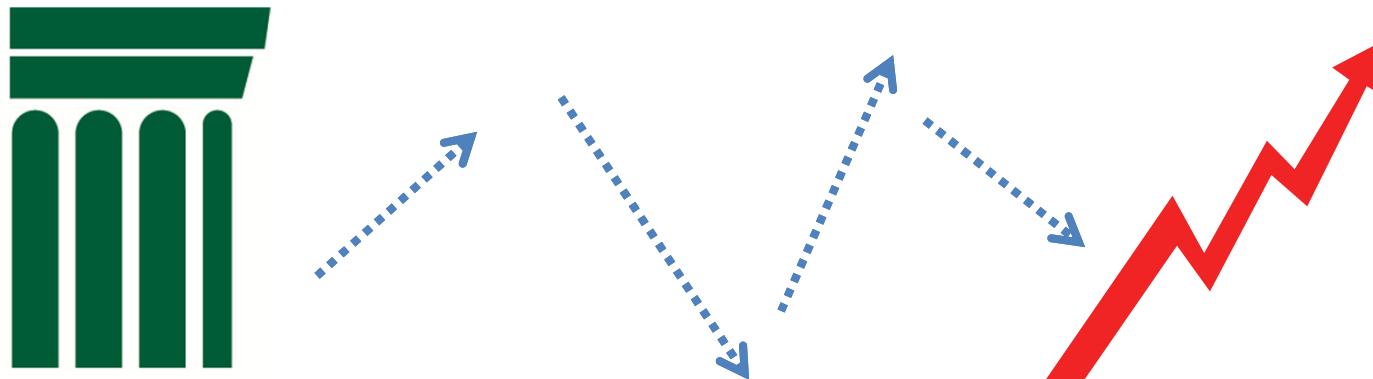
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challenges in telling the story: how immediate?



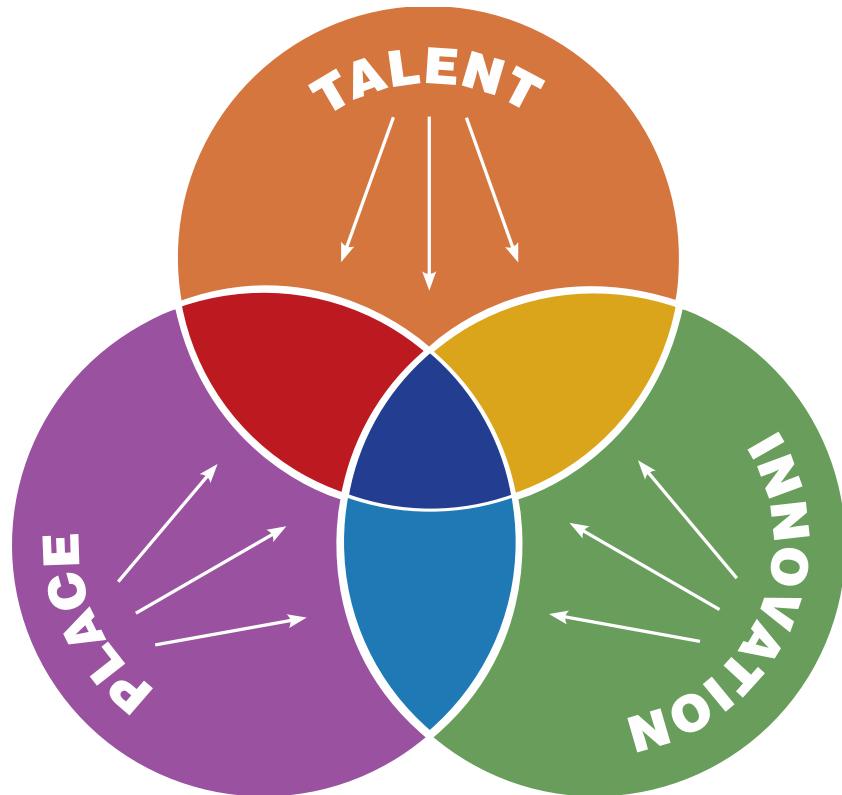
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challenges in telling the story: how direct?



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challenges in telling the story: how defined?



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