

The Role of the University in Economic Development

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Universities used to be known for three things

- Education
- Research
- Service

A changing role.....

- Economic Development



A Changing University Role

Bayh/Dole – interaction with Industry

- In the 80's..... it was allowed
- In the 90's..... it was encouraged
- Today.....

It is expected



Questions about Economic Development

- How important is it?
- Do patents matter?
- Who does the start-up?
- Does real estate matter?
- How relevant is the state legislature?
- Does the president care?



Structures vary widely

- Iowa State University
- University of Illinois
- University of Kentucky
- University of South Carolina



Environmental Factors

- Community relationship
- Turf – how many gatekeepers in the pipeline?
- \$ - who pays
- Reward system



What I've learned at four universities...

- Researchers create science...not products
- Intellectual Property isn't about patents
- An incubator isn't a building
- A start-up company is a product





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USC Economic Development

**Centers
and Labs**

**IP
Office**

**USC
IdeaLab**

**USCC
Incubator**

Innovista

Research that
leads to
commercialization

IP assessment
and protection

Technology
marketing and
Licensing

Leasing,
management, &
investment

2nd stage incubation,
research centers, and
tech firms

METRICS

Grants	Patent Apps	Start-ups	Sales	Companies
Contract Research	Patents	Seed Capital	Employees	Sq. Ft.
Disclosures	Licenses	SBIR & STTR	Investment	Employees/Interns
			Graduates	Capital
				Investment Sales/ Taxes



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*An environment for the
entire lifecycle of a company*



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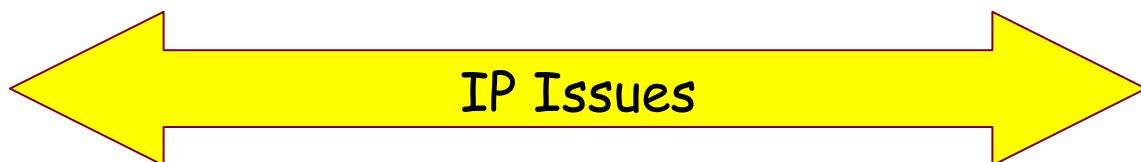
- Research engagement
- A Lifestyle

Components of the Innovista environment...

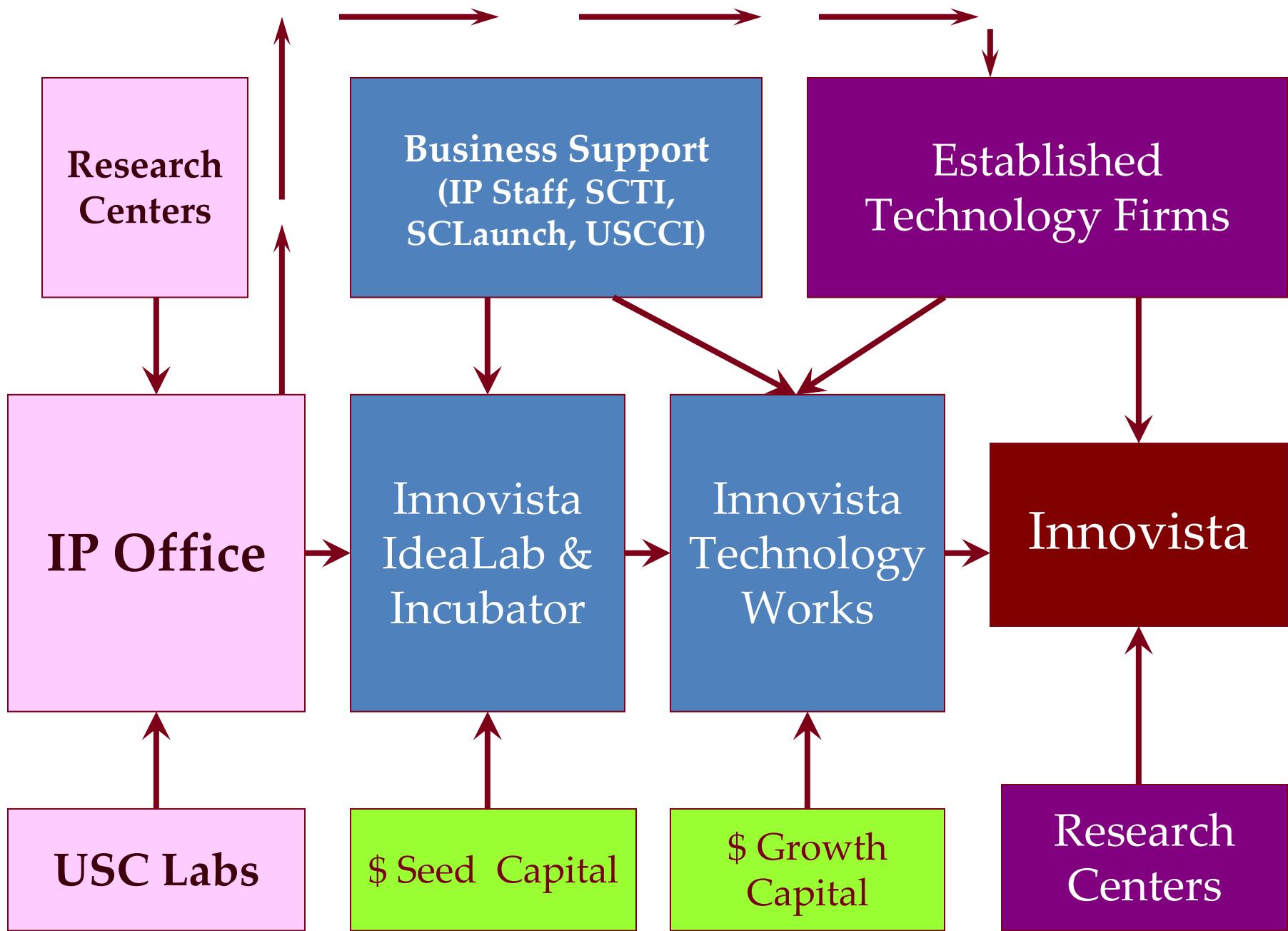
- Start-up formation and growth
- Technology Pipeline
- Funding Pipeline
- Facility Pipeline



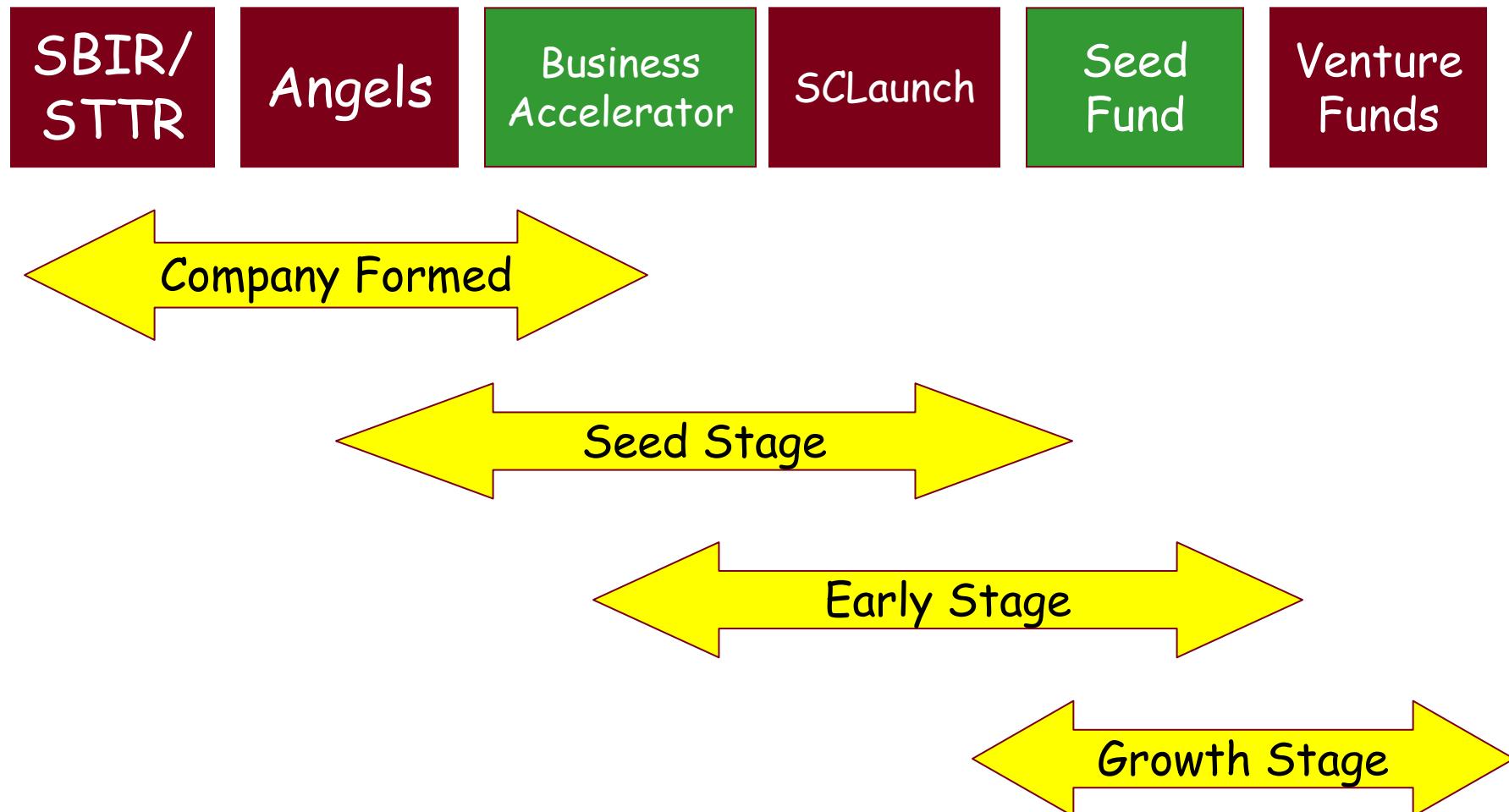
Technology Pipeline



USC Technology Commercialization

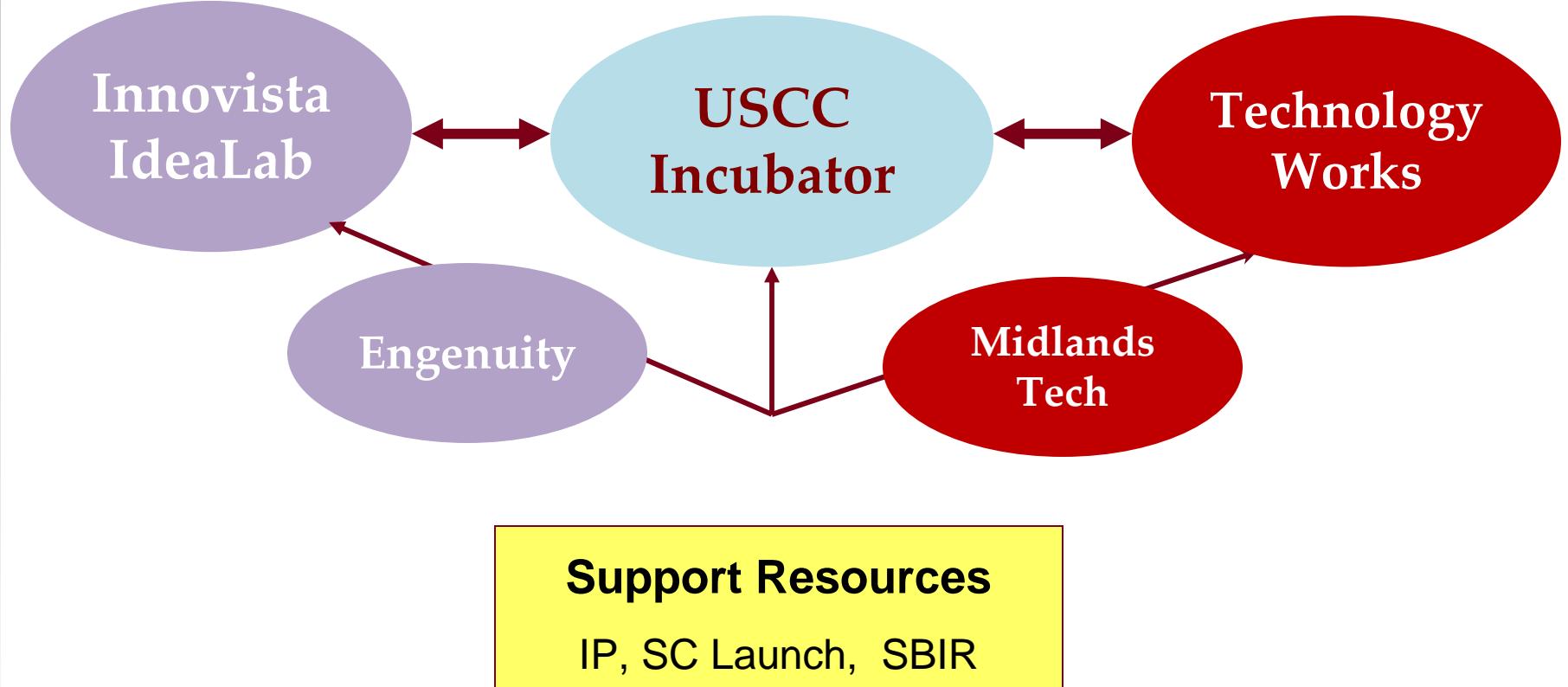


Funding Pipeline



USC Innovation Center

“A Seamless System of Resources”



Facility Pipeline

“flexibility”

Innovista
IdeaLab

USCC
Incubator

Innovista
TechnologyWorks

Horizon II &
Discovery II

BTS
Sites





Urban, Green, Research Neighborhood

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University of South Carolina



Horizon Center

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Discovery Plaza

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University of South Carolina

The Plan - Phase I



- \$200 million public/private partnership
- 580,000 s.f.
- 3 USC buildings
- 2 private buildings
- 2 parking garages



Projected Economic Impact

First 15 years

8,700 Jobs created:

Annual property tax revenue:

Annual retail sales:

\$17.7 million
\$270 million

Construction Activity

16,500 construction jobs

\$550 million in local household income

Total Development Potential

11,270,000 SF

Waterfront District:	(Retail & Office) (Residential)
Innovation District:	(Retail & Office) (Residential)

3 million SF
5.5 million SF
2.2 million SF
550,000 SF

* For every \$1.00 of public money invested, it is projected that the private sector will invest \$8.20 dollars towards development.



Phase I Today

Discovery Plaza



Horizon Center



ASPH



A Research Campus for the Next 100 Years



Urban/ Green/ Neighborhood

Live



Research/ Tech Transfer/ Incubation

Work

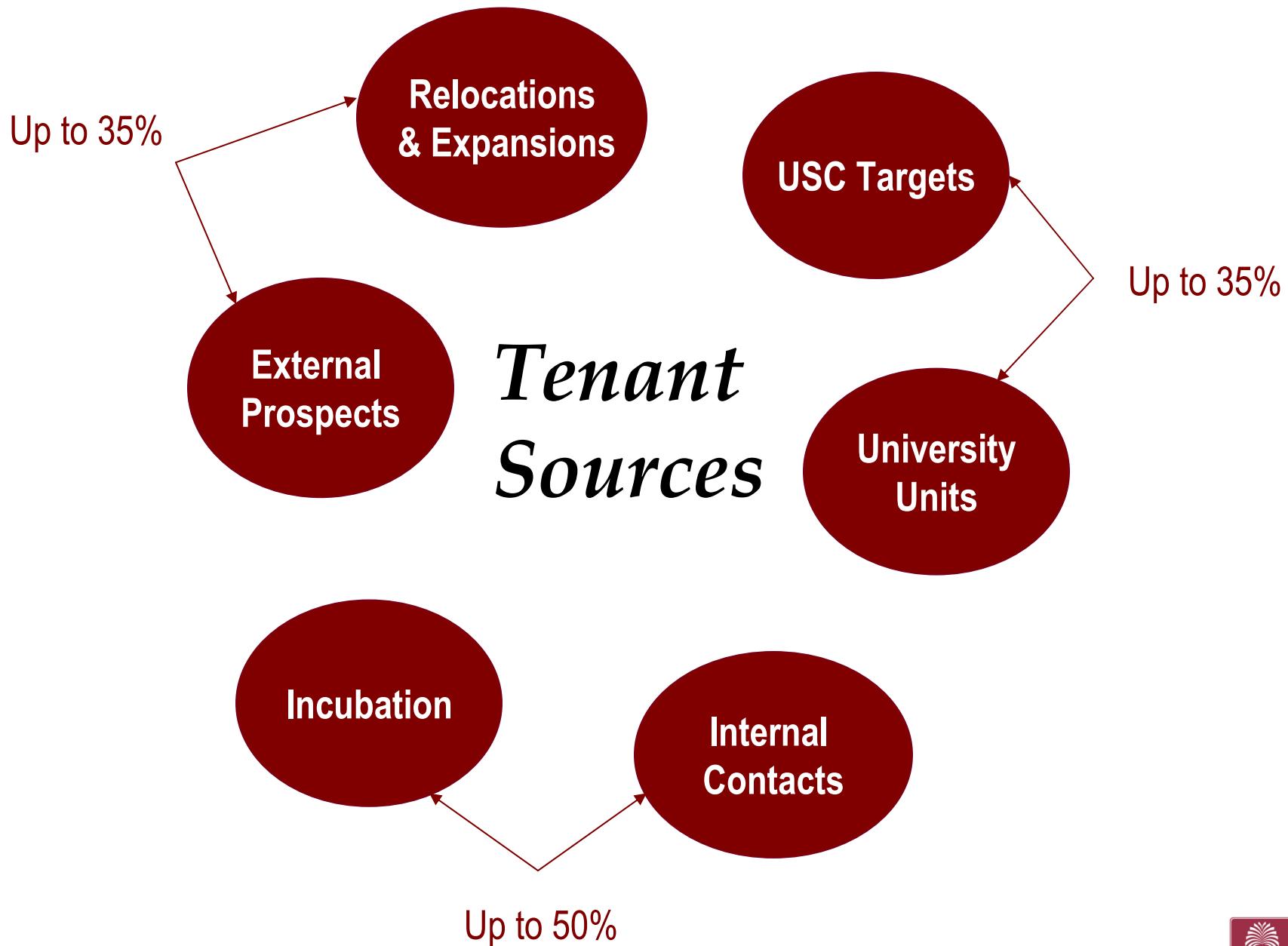


Restaurants/ Galleries/ Night Life

Play



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Top 10 Things

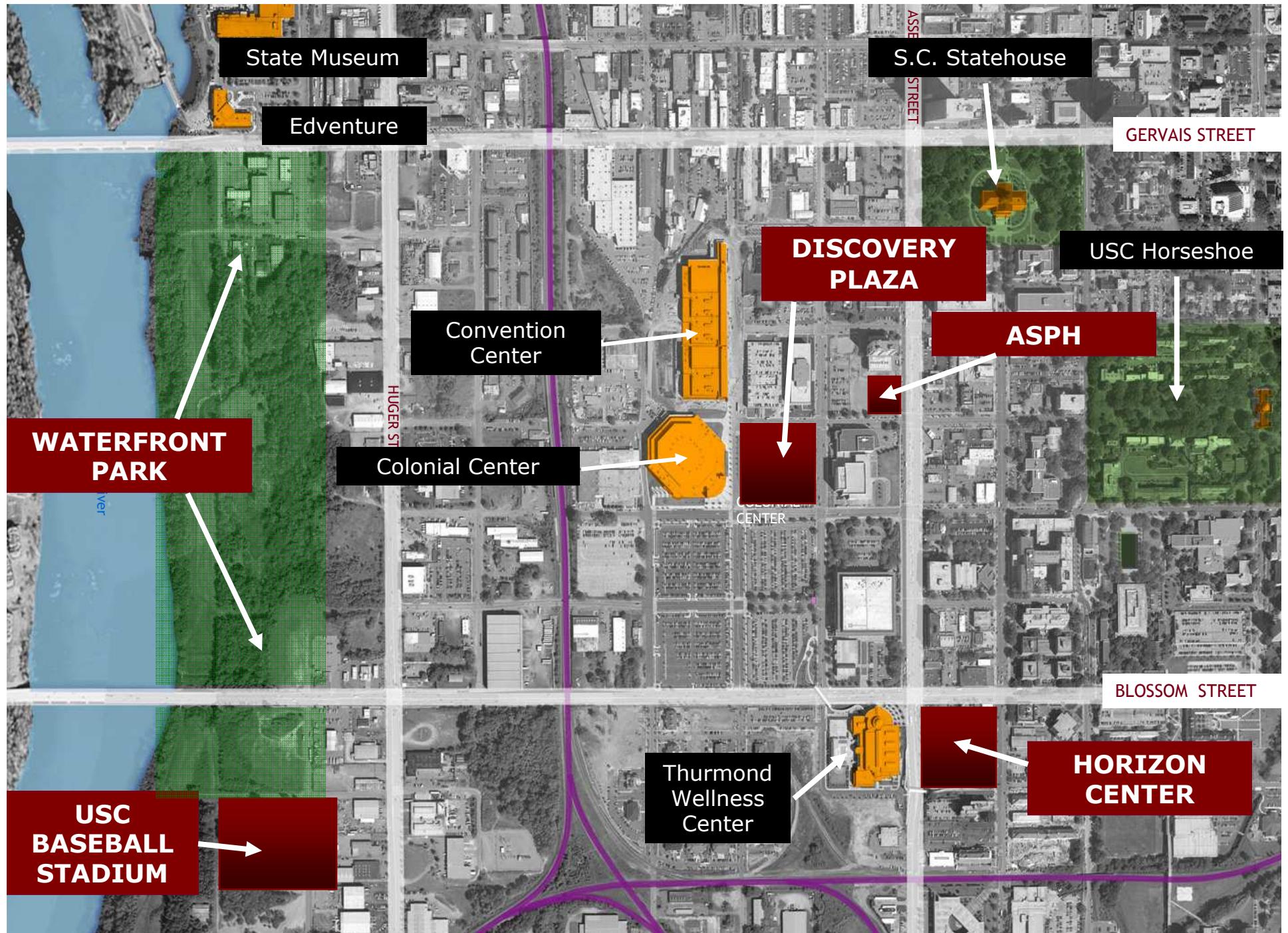
a university must do to achieve
success in economic development



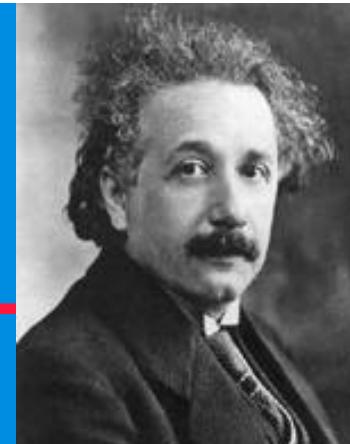
Top Ten

- # 10 Articulate the Vision
- # 9 Know Your Pipeline
- # 8 Challenge the Past
- # 7 Create the Culture
- # 6 Recruit for Quantum Change
- # 5 Business Friendly Environment
- # 4 Do Deals
- # 3 Collaborate
- # 2 Focus
- # 1 Manage Expectations

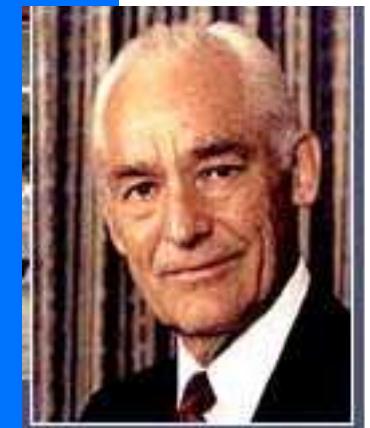




“Ideal Start-up Candidate”



Technical skills of Albert Einstein



Marketing expertise of P. T. Barnum

Daring of Charles Lindbergh



Tenacity of Winston Churchill



Carl Mydans/LIFE Copyright Time Inc.

The Typical Candidate

- Faculty Researcher
- Excellent technical skills
- Limited or no marketing experience
- Limited or no financial expertise
- No management experience
- Has never started a company before



Innovista IdeaLab

“Transition to the Private Sector”

- In Horizon I building
- Laboratories & Offices
- Shared Equipment
- Conference Rooms
- Access to University Facilities
- For Start-ups and Landing Parties



Innovista TechnologyWorks

“Transition to the Private Sector”

- Private sector space
- Pilot Manufacturing Space
- Graduation (expansion) space
- Offices
- Conference Rooms
- Access to University Facilities
- Proximate to the University

