



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





innovista

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USC Economic Development

**Centers
and Labs**

Research that
leads to
commercialization

**IP
Office**

IP assessment
and protection

**USC
IdeaLab**

Technology
marketing and
Licensing

**USCC
Incubator**

Leasing,
management, &
investment

Innovista

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



Innovista



*An environment for the
entire lifecycle of a company*



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- ❑ Research engagement
- ❑ A Lifestyle

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Components of the Innovista environment...

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

Technology Pipeline

Idea

Disclosure
80

Technology
Assessment

Patent

Market
Assessment

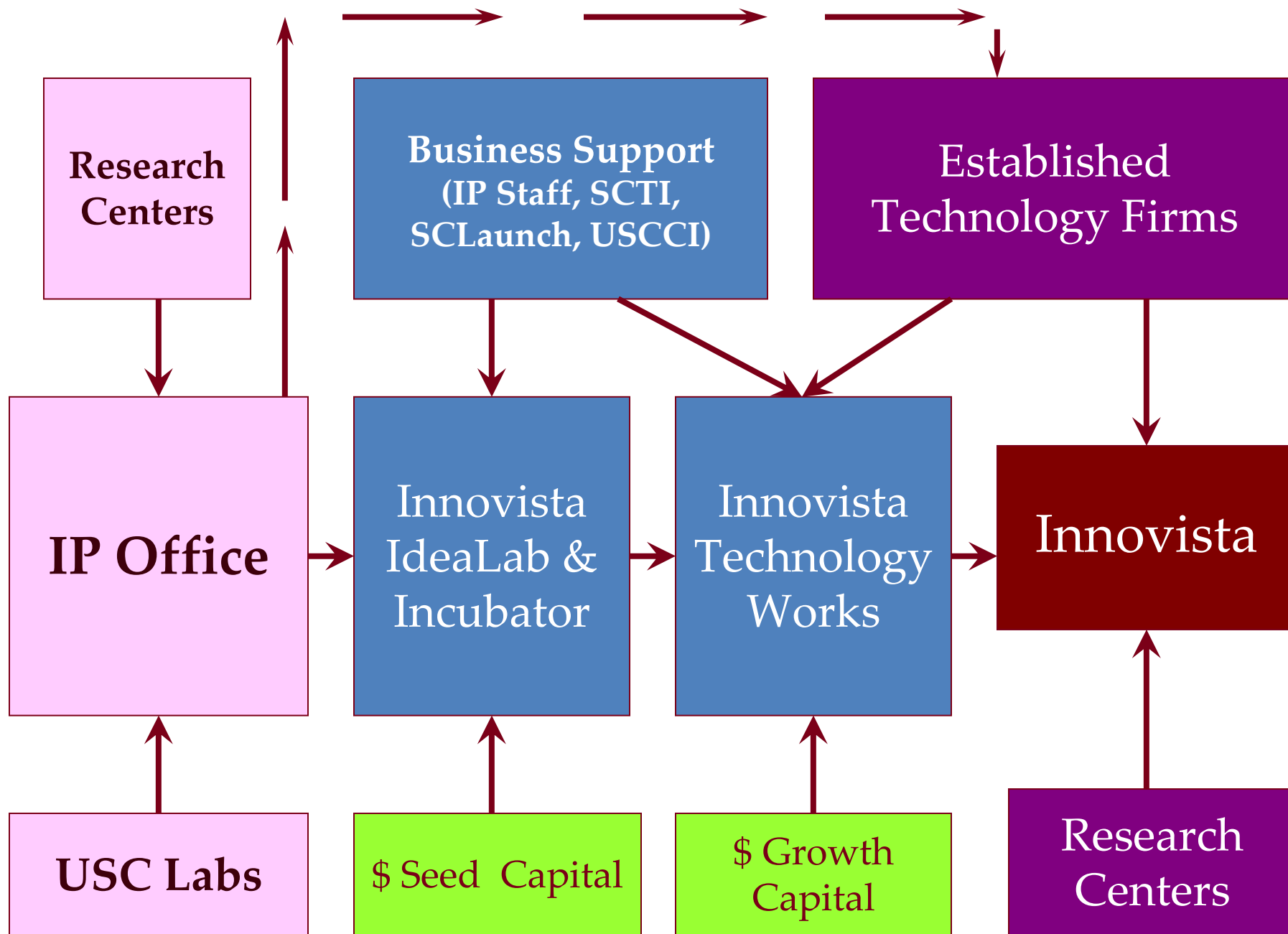
License
20

IP Issues

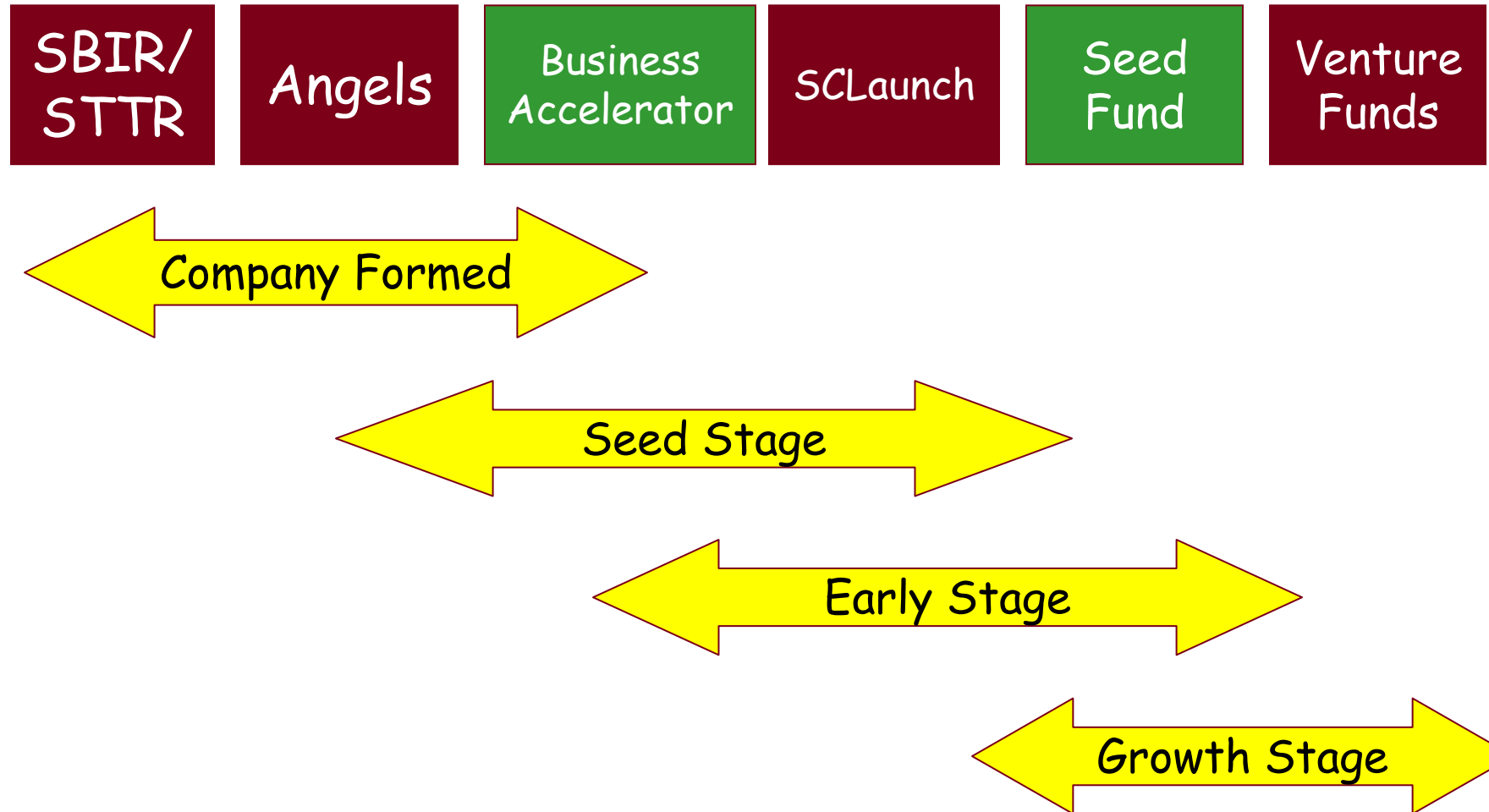
Conflict Issues

Business Plan

USC Technology Commercialization

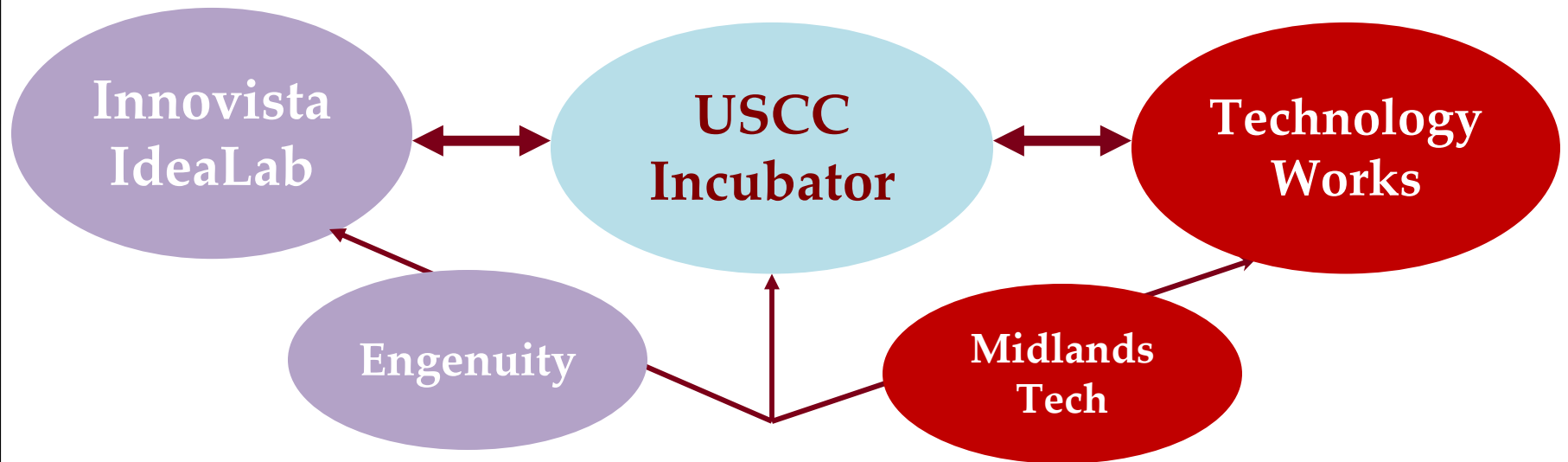


Funding Pipeline



USC Innovation Center

"A Seamless System of Resources"



Support Resources

IP, SC Launch, SBIR

Facility Pipeline

"flexibility"

Innovista
IdeaLab

USCC
Incubator

Innovista
TechnologyWorks

Horizon II &
Discovery II

BTS
Sites

Start-up Company

Growth Stage

Maturing Companies



Urban, Green, Research Neighborhood

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Horizon Center

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University of South Carolina



Discovery Plaza

Innovista
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:

\$17.7 million

Annual retail sales:

\$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)

3 million SF

Innovation District:

(Retail & Office)
(Residential)

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



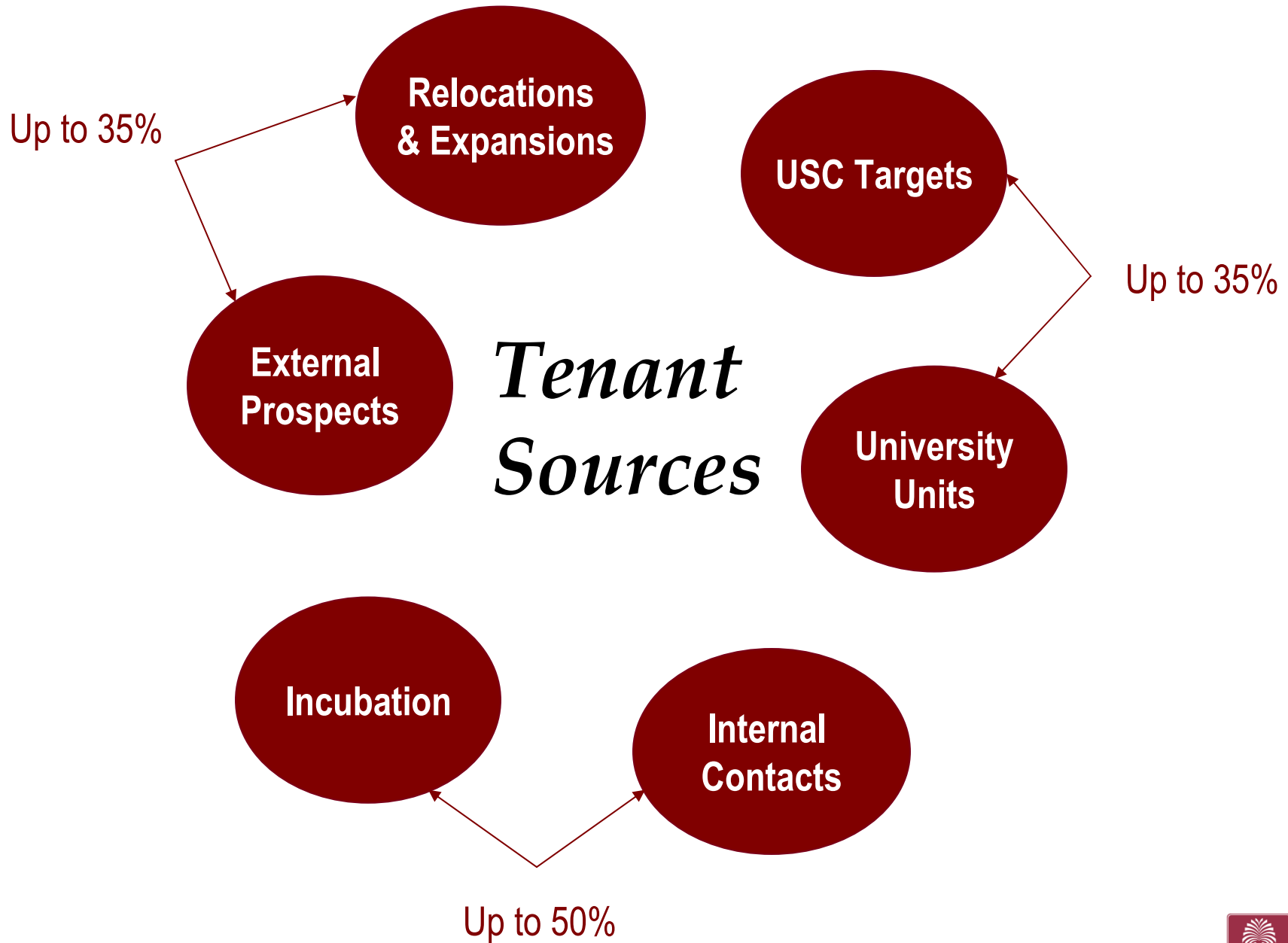
Research/ Tech Transfer/ Incubation

Work



Restaurants/ Galleries/ Night Life

Play



Contact Information

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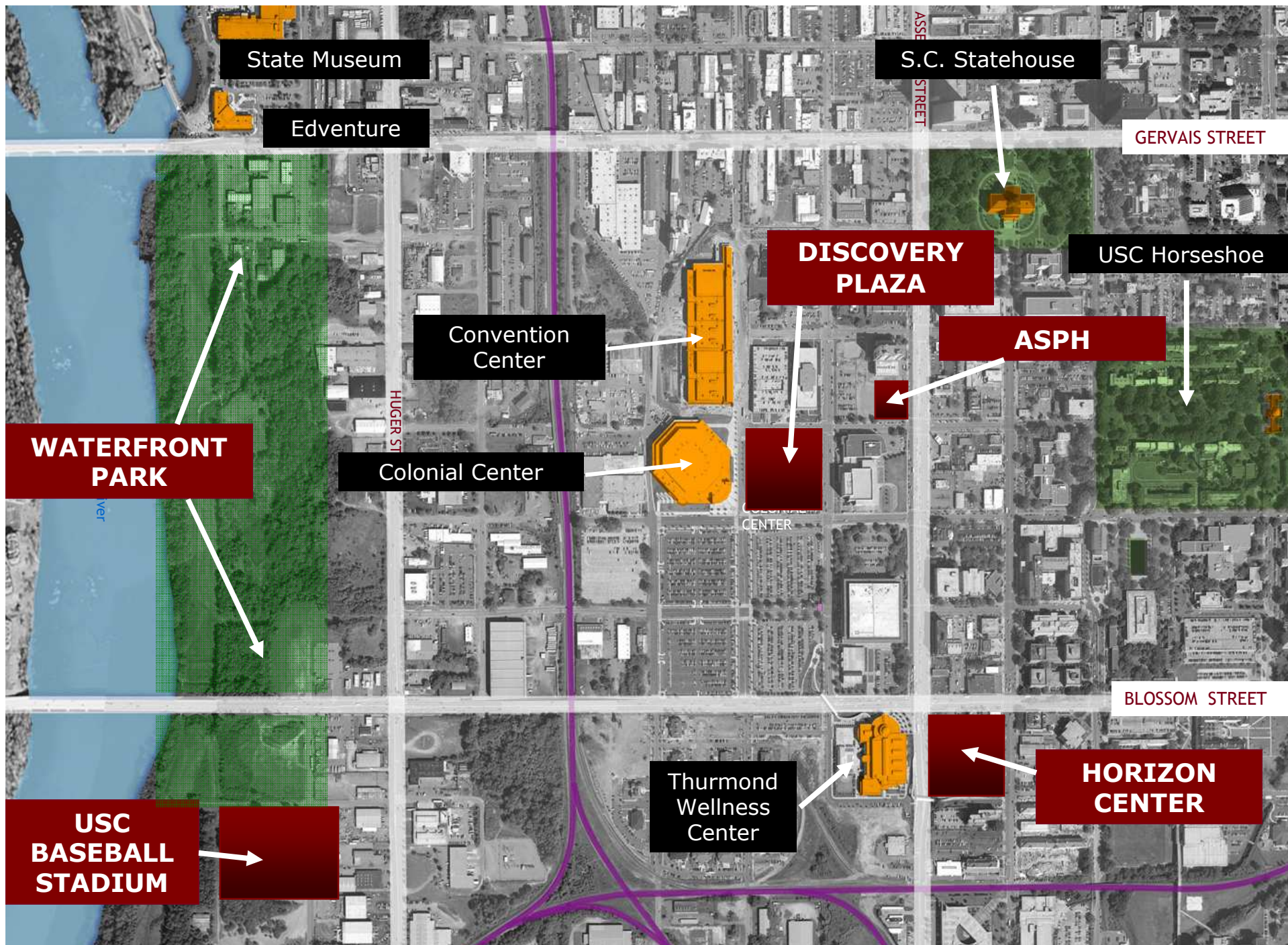
Top 10 Things

a university must do to achieve
success in economic development

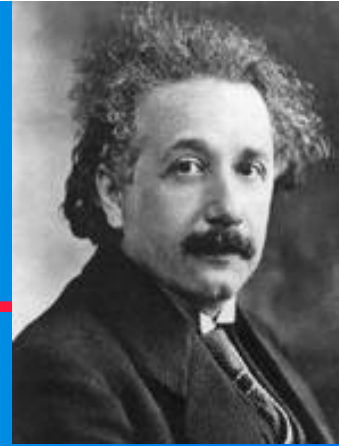
Top Ten

- # 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”



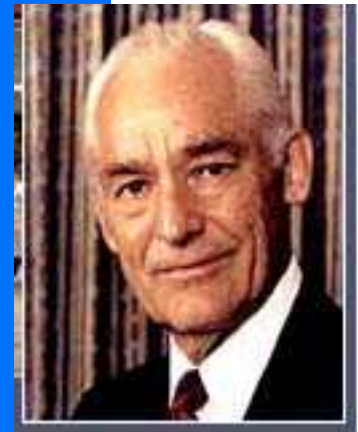
Technical skills of Albert Einstein

Financial acumen of Bill Gates

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

