Creating the Ecosystem

Neil Sharkey
VP for Research
“By leveraging our size and broad research strengths, Penn State will be a driver for job creation, economic development, and student career success... We need deliberate strategies to promote economic development and a culture that rewards entrepreneurship—not just in STEM, but in the arts, health and human development, education, and more.”

— Penn State President Eric Barron

- Expand and coalesce resources
- Effect culture change
- Engage all stakeholders
Human Resources

• Associate VP and Director, Office of Industrial Partnerships
• Assistant VP for Research and Industrial Partnerships
• Two additional licensing experts for the Office of Tech Management
• A strategic communications and marketing specialists
Create an entrepreneurial culture that generates a continuous flow of innovative ideas to the marketplace.

**Fund for Innovation** $750K/yr
Encourages and provides support for early stage development of ideas; ultimate aim is to extend fund to all colleges and campuses willing to co-invest with matching support from the Penn State Research Foundation.

**Innovation Day Competition** $250K/yr
An annual competition open to all Penn State entrepreneurs whereby potential start-ups present their ideas and business models to a team of judges.

**University Award for Entrepreneurial Excellence** $2K/yr
Well publicized annual award recognizing superior achievement in transforming an idea or discovery into a successful commercial enterprise.
Faculty Scholar Medals

The awards are given in recognition of scholarly or creative excellence represented by a single contribution or a series of contributions around a coherent theme. The contribution may be original basic research in any area of science; it may represent application of knowledge in the creation and/or commercial transfer of a process or device useful to society.

Candidates are considered annually in each of the following areas:

- Arts and humanities
- Engineering
- Life and health sciences
- Physical sciences
- Social and behavioral sciences
- Technology transfer and economic development

The award in each area will consist of a medal and a check for $5,000. This award program will be provided from undesignated gifts to the University. Peer committees will review nominations. The prime criterion will be scholarly or creative excellence.
Extend training for budding entrepreneurs.

**TechCelerator**

Add an additional FTE for outreach, networking, triage, and training to the highly successful Techcelerator program administered by Ben Franklin Technological Partners. This program is a critical component in moving technologies into the incubator stage.

Stimulate university-community-business partnerships aimed at advancing entrepreneurship and innovation.

**Commonwealth Campus Seed Funding**

Provide seed support for community entrepreneurship activities within and about the UP and Commonwealth Campuses. Support local off-campus spaces, similar to New Leaf in State College, where undergraduates and others can network and develop their ideas. The goal is to engage students in innovative activities with the potential to positively impact their community. Support up to 6 campuses per year at $50K each.
Initiate a strategic communication and marketing campaign to attract and connect investors and experienced management teams to Penn State IP.

**Platform Development, Marketing and Communications**  $350K/yr
Design and set up a readily recognizable Penn State platform to advance Penn State technology transfer. Includes support for marketing and communications, on campus events, conferences, etc.

**Initiate an Annual University-wide IP fair**  $100K/yr
Design and implement an annual event that showcases Penn State IP to investors and entrepreneurs with experience in building and leading new companies.
• Establish local spaces and facilities that foster innovation and business development at all stages.

Gaps in incubator space and rapid prototyping facilities exist but were not addressed in the proposed budget. Funds for these improvements constitute additional dollars beyond the original $2M allotted.

❖ Acquisition of incubator space within the Technology Center at Innovation Park
❖ Leasing space in the Borough for the “Downtown Entrepreneurial Center”
❖ Additional wet lab space for incubation
❖ Potential university-community maker spaces
Exploring, Creating, and Nurturing Research Partnerships
Jeff Fortin, Associate Vice President for Research & Director, Office of Industrial Partnerships

Creating a Local Ecosystem for Entrepreneurship
James Delattre, Assistant VP for Research & Industrial Partnerships
Todd Erdley, President and CEO, Videon Central, Inc.

Faculty Resources for Managing Intellectual Property
Ron Huss, Associate VP for Research and Technology Transfer
Michael Brignati, Associate General Counsel

Faculty Perspectives
Johnathan Gangi, Assistant Professor, School of Music
Nina Jenkins, Research Associate, Department of Entomology
Tim Simpson, Professor, Mechanical and Industrial Engineering