





**Office of Corporate Relations and Economic Engagement**  
**Focus on Research, Innovation, and Talent Development**  
**Incorporating the Institute for Business & Entrepreneurship**  
**Progress Report – June 2020**

Strategic Focus	Progress Update	Status/Next Steps
<b>1. Communication (Raising Awareness)</b>		
1. Employ REDI platform to build visibility and broaden support.	REDI Committee meetings are structured to include participation from all key partners: university leaders, researchers, students, business leaders and entrepreneurs, legislators, and the Wisconsin Economic Development Corporation (WEDC).	Program Focus 2020: <ul style="list-style-type: none"> <li>• Faculty/student/business collaboration/internships</li> <li>• Research-to-commercialization pathway</li> <li>• Statewide partnerships – education and private sector alignment for talent development</li> </ul>
2. Highlight one-step campus economic development contacts.	Uploaded to <a href="https://www.wisconsin.edu/economic-development/economic-development-contacts/">https://www.wisconsin.edu/economic-development/economic-development-contacts/</a>	Contacts across the UW System continue to provide convenient access to university talent.
3. Build out UW System economic development web portal.	<p>Social media (Twitter) account and web portal are regularly updated with information on campus initiatives.</p> <p> Career Connect internship portal provides support for both students and Wisconsin employers at <a href="https://www.wisconsin.edu/career-connect/">https://www.wisconsin.edu/career-connect/</a></p> <p>In November 2019 the online Talent Generator internship modules were launched to support Wisconsin workforce needs.</p>	<p>Twitter feed: @UWEconD (1,152 followers, up from 1,120 in January 2020)</p> <p>Web portal: <a href="https://www.wisconsin.edu/economic-development/">https://www.wisconsin.edu/economic-development/</a></p> <p>The internship portal provides access to UW Career Services contacts: <a href="http://www.wisconsin.edu/news/archive/new-website-connects-wisconsin-employers-to-uw-student-talent/">http://www.wisconsin.edu/news/archive/new-website-connects-wisconsin-employers-to-uw-student-talent/</a></p> <p>Talent Generator link: <a href="https://ce.uwex.edu/talent-generator/">https://ce.uwex.edu/talent-generator/</a></p>
4. Review existing economic development programs and resources.	This effort is ongoing, with the focus on identifying potential for the university's capacity to foster and accelerate business creation and growth, collaboration, and partnerships.	The NorthStar economic impact study shows UW System has a \$24 billion annual impact on Wisconsin's economy: <a href="https://www.wisconsin.edu/economic-development/download/Econ-Impact-web.pdf">https://www.wisconsin.edu/economic-development/download/Econ-Impact-web.pdf</a>
5. Assess research, technology, and innovation assets and roadblocks.	REDI regularly highlights success stories that promote faculty engagement with undergraduates in areas related to research, economic development, and innovation.	Industry and association partnerships are highlighted at REDI and on the Corporate Relations and Economic Engagement website.
6. Establish reporting protocols related to dashboard performance metrics initiative.	Developed a partnership with the UW System Accountability Working Group to review and recommend best means of tracking and reporting these legislative requirements.	UW System Economic infographic is available at <a href="https://www.wisconsin.edu/economic-development/economic-development-portal/">https://www.wisconsin.edu/economic-development/economic-development-portal/</a>
7. Identify and leverage UW System/WEDC opportunity areas for collaboration.	Attend WEDC Monday morning executive staff meetings and provide regular reports regarding UW System economic development programs and initiatives.	The award-winning Ileadvance program continues with an update to the REDI Committee in February 2020 and the most recent Lean Startup business model reviews completed in late May 2020.

Strategic Focus	Progress Update	Status
<b>2. Connection</b> <b>(Identifying, building, and rewarding relationships)</b>		
1. Identify entrepreneurial faculty and build structures and funding mechanisms to support them.	Meetings, discussions, and follow-ups with faculty, staff, students, and business partners are ongoing at all comprehensive campuses.	Continued support for these important programs is reflected in the UW System 2020 FWD Strategic Initiatives.
2. Establish an economic development advisory council.	The UW Business Council includes representatives of business and industry from across Wisconsin.	The Business Council meets twice each year with former Governor Tommy Thompson serving as chair.
3. Create and expand joint UW System/WEDC programs.	Completed comprehensive review of existing resources and collaborative tie-ins with UW-Extension and WEDC.	As of July 1, 2019, the Institute for Business & Entrepreneurship (IBE) was formally assimilated into the UW System. A key metrics report for IBE is found on page 4 of this document. In May 2020, IBE was recognized by the SBA as a top performer and received additional funding to support COVID recovery efforts for business in Wisconsin.
		
4. Collaborate with business partners and associations to leverage university economic development efforts.	Initiated discussions with Wisconsin Manufacturers and Commerce (WMC) regarding joint program opportunities. Seeking additional partnership opportunities with other state trade and business organizations.	Future Wisconsin Talent Development and Competitiveness Committees provided inputs for the sixth annual event in December 2019 in Madison. Follow-up discussions set for Q1 2020.
5. Develop a searchable, on-line database of faculty expertise.	At WEDC request, initiated support from WiSys to review existing and potential database opportunities.	WEDC is reviewing materials prepared by WiSys with the goal of providing deeper connections between campuses and the business community.
6. Conduct on-campus regional business/entrepreneurial info sessions with WEDC support.	Such sessions, prepared and delivered by WEDC through existing campus or UW-Extension channels, can assist and encourage faculty and students interested in pursuing research and entrepreneurship options.	The WiSys Big Idea and Quick Pitch Tournament events have expanded to 10 campus locations by popular demand, with the most recent event held in Summer 2019 at UW-Stout.
7. Recognize and reward economic development initiatives and results.	UW Regents have the ability to recognize excellence in research, innovation, and economic development initiatives and outstanding collaborations that lead to successful commercialization.	The "Regent Scholar" program was restarted in 2018 to recognize faculty innovation, entrepreneurship, and support of undergraduate research. Regent Mark Tyler has again agreed to serve as chair of the 2020 selection committee which include business, government, and academic evaluators from across Wisconsin. Awards were presented in April 2020.
8. Mobilize alumni in support of economic development partnerships.	Increased and targeted connectivity with UW graduates will help to create a powerful and growing business development resource both locally and globally.	Governor Evers inaugural trade mission to Japan included 28 business and academic partners from across Wisconsin, including UW-Platteville Chancellor Dennis Shields.

Access the Economic Development Portal: <https://www.wisconsin.edu/economic-development>

Strategic Focus	Progress Update	Status
<b>3. Capital Support (Sustainable Funding)</b>		
<p>1. Establish WEDC seed fund that fosters undergraduate research and entrepreneurship.</p> 	<p>Ideadvance program was established in 2014.  <a href="https://www.wisconsin.edu/economic-development/download/2013-14_incentive_grant_reports/1-29-15-Ideadvance-Grants---FINAL.pdf">https://www.wisconsin.edu/economic-development/download/2013-14_incentive_grant_reports/1-29-15-Ideadvance-Grants---FINAL.pdf</a></p>	<p>Since inception, Ideadvance has supported 64 faculty, staff, and student teams to help promote commercialization efforts on UW System campuses across Wisconsin. The program was recognized as a Global Best Practice by the University Industry Innovation Network (UIIN). Additionally, the University Economic Development Association (UEDA) highlighted Ideadvance as an Award of Excellence finalist at its national summit in Milwaukee.</p>
<p>2. Structure WiSys for long-term sustainability.</p> 	<p>The WiSys Board of Trustees met in November at WARF.</p>	<p>The WiSys Wisconsin Science &amp; Technology Symposium event held at UW-Stout in July 2019 drew a total of 200 attendees. The event has been renamed SPARK for 2020 and will be held July 27-28 in Madison.</p>
<p>3. Expand agency and legislative funding support for additional development resources.</p>	<p>The UW System Talent Development Initiative (TDI) promotes student internships and business connectivity. This effort has been expanded in 2019 to include additional focus on alumni and veteran's recruitment and retention.</p>	<p>WEDC and UW System collaborate on a jointly funded Talent Development position to support attraction and development of students and alumni. Rebecca Deschane was selected for the role. In 2019, she was appointed co-chair of the Military Spouse Economic Empowerment Zone for Wisconsin in recognition of her Talent Development outreach efforts; she was also named to the steering committee of the Milwaukee Higher Education Regional Alliance (HERA).</p>
<p>4. Support WEDC initiatives such as Centers for Excellence.</p>	<p>UW System is discussing a partnership with WEDC to develop its planned series of virtual Wisconsin Centers for Excellence. These proposed centers will leverage the expertise of UW faculty and support job growth through more effective utilization of existing business and entrepreneurial competencies.</p>	<p>Discussions continue, with implementation to be scheduled once collaborative partners are defined and funding identified.</p>
<p>5. Foster new ways for students to experience entrepreneurial opportunities.</p>	<p>Entrepreneurial start-ups often require assistance in the development of operational and financial plans. By encouraging student participation, and by fostering related research and internship opportunities, UW System campuses deliver high-impact outcomes and better prepare students for 21st Century job opportunities.</p>	<p>The UW "Smart Cities-Smart Futures Summit", held at UW-Parkside, launched Foxconn's \$1 million "Smart Cities- Smart Futures" initiative. In June 2019, the program was recognized as a global best practice by the University-Industry Innovation Network, and Foxconn introduced its 2019-2020 program in September at UWM.</p>



## Performance Report

### Reporting Period: January 1 – March 31, 2020

The Institute for Business & Entrepreneurship resides within the UW System's Office of Corporate Relations and Economic Engagement. The Institute includes five business development units that operate across the state and include the Small Business Development Centers operating within eleven UW System Campuses, the Center for Technology Commercialization, the Food Finance Institute, the Center for Business Intelligence and the Business Dynamics Research Consortium. Together these units report the impacts below:

#### **Financial Impact:**

**Commercialization Investment** – Funding provided to technology and innovation-based companies to help commercialize their research.

**Capital Infusion** – Capital acquired by new and existing businesses assisted by IBE programs, including bank loans & owner investments for growth or equipment.

Calendar Year Metrics	Q1 2018	Q2 2018	Q3 2019	Q4 2019	Q1 2020
Commercialization Investment	\$1.8M	\$1.6M	\$14M	\$4M	\$0.7M
Capital Infusion	\$36.1M	\$34.5M	\$37.3M	\$7.9M	\$45.1M
<b><u>Total Financial Impact</u></b>	<b><u>\$37.9M</u></b> <b><u>(139 businesses)</u></b>	<b><u>\$36.1M</u></b> <b><u>(113 businesses)</u></b>	<b><u>\$51.3M</u></b> <b><u>(106 businesses)</u></b>	<b><u>\$11.9M</u></b> <b><u>(84 businesses)</u></b>	<b><u>\$45.8M</u></b> <b><u>(131 businesses)</u></b>

#### **Total Clients Served:**

**Pre-venture Clients Consulted** – Aspiring entrepreneurs considering starting or acquiring a new business.

**Existing Business Owners Consulted** – Existing business owners assisted with various business development strategies.

**Business Training Participants** - A combination of aspiring, new and existing business owners attending training programs.

Calendar Year Metrics	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Pre-venture Clients Consulted	940	904	921	945	1,554
Existing Businesses Consulted	701	643	614	716	952
Business Training Participants	674	744	298	1,437	3,252
<b><u>Total Clients Served</u></b>	<b><u>2,315</u></b>	<b><u>2,291</u></b>	<b><u>1,833</u></b>	<b><u>3,098</u></b>	<b><u>5,758</u></b>