

Minutes of the Research, Economic Development, & Innovation Committee
University of Wisconsin System Board of Regents
UW-Waukesha
April 9, 2015

Chairman Higgins convened the meeting of the Research, Economic Development, and Innovation (REDI) Committee at 11:00 a.m. Regents Petersen, Behling, Bradley, Farrow, Hall, and Harsy were present.

a. Approval of the Minutes of the February 5, 2015 Meeting of the Research, Economic Development, and Innovation Committee

Chairman Higgins asked for a motion to approve the minutes of the February 5, 2015 REDI Committee meeting. Motion was made by Regent Petersen and seconded by Regent Harsy to approve the minutes as presented. Motion carried unanimously.

University of Wisconsin System President Ray Cross began the REDI committee meeting by noting the achievements of the committee since its inception, and the economic effect that the work of the committee has had throughout the state.

b. WiSys Technology Foundation – Update on Faculty and Undergraduate Research, Technology Transfer, and Statewide Commercialization Initiatives

Chairman Higgins acknowledged the efforts of WiSys Executive Director Arjun Sanga and WiSys Board Chair David J. Ward to build strong connections with campuses. After being introduced by WiSys Advisory Board Chair, Chancellor Dean Van Galen, Director Sanga provided an update of WiSys programs and project support, highlighted successful campus initiatives, and provided an outlook for further progress. Director Sanga's presentation focused on communications strategies and forging deep connections with member institutions. These in turn results in the disclosure of new ideas and innovations.

With 41 disclosures in 2015, WiSys has already surpassed the total number of disclosures recorded in 2014. WiSys has been building stronger connections with member institutions through student ambassadors and its regional associate. Student ambassadors serving the comprehensive campuses work to enhance engagement and awareness of WiSys, increase understanding of Intellectual Property, and foster an entrepreneurial culture. Additionally, a regional associate has had met with 100 new innovators as well as 50 existing innovators in the past eight months.

c. UW-Madison Progress Report On The Igniter – An Engine For Technology Commercialization

Igniter/Discovery to Product (D2P) received one of the 12 Economic Development Incentive Grants in 2013. Director John Biondi stressed the importance of entrepreneurship by noting that entrepreneurial companies account for 4% of companies, but create over 60% of new jobs. To date, 172 grant applications have resulted in 15 funded projects. As initial funding for D2P winds down, D2P continues to look for alternative sources of funding due to the success it has seen since its inception. Director Biondi provided an update of D2P outcomes and a 2015 progress report which included:

- Transforming UW–Madison culture to embrace entrepreneurship;
- Producing new products that benefit the state and world;
- Creating new companies that boost the state’s economic strength;
- Making more venture capital available in the state; and
- Attracting more companies to Wisconsin.

d. Wisconsin Economic Development Corporation (WEDC) Seed Fund Expansion and Outlook for Entrepreneurship in Wisconsin

WEDC Vice President of Entrepreneurship and Innovation Lisa Johnson updated the committee on current initiatives and programs including a \$1M Economic Development Incentive Grant that helped create Ideadvance. The update focused on WEDC’s collaboration efforts with the university and state businesses to foster entrepreneurial activities and business innovation, and to decrease the time from idea to product commercialization.

e. UW-Extension – Building a Balanced Economic Development Support Portfolio: From Commercialization to Second Stage

UW-Extension Provost and Vice Chancellor Aaron Brower highlighted UW-Extension’s commitment to community and business development and the Wisconsin Idea. Provost Brower introduced Mark Lange, Executive Director of Business and Entrepreneurship. Director Lange updated the committee on UW-Extension’s efforts to deliver business and entrepreneurship education services through various programs across the state. In particular, UW-Extension has identified and worked with existing companies that have room for further growth. A study of a similar program in Florida that targeted second-stage companies found a net return of \$7.58 for every dollar invested in the program. One such example of a second-stage company is Waukesha-based Mathison Manufacturing. Al Leidinger, President of Mathison Manufacturing, joined Director Lange to showcase a new business intelligence program that supports Wisconsin’s second-stage companies. The business intelligence program provides strategy, market research, new media and web services, and geographic information services to companies who seek to tap their potential for growth.

Chairman Higgins adjourned the meeting of the Research, Economic Development, and Innovation (REDI) Committee at 12:30 p.m.