

Universities as Strategic Assets

Was Mom Right?



Perspective Matters...

A game of golf?





Perspective Matters...

Static Economic Impact

- Multiple of University Spending
 - Capital
 - Education Operations
 - Research Operations

Dynamic Economic Impact

- Knowledge Economy Impacts
 - Productivity
 - Disruptive Technologies
 - New Products & Companies
 - Quality of Life Enhancements





Economic Developer of the Millennium



"Learning is not compulsory... neither is survival"

W. Edwards Deming



Mom's Microeconomic Theory

Economic Development = 1 Educated Child

- Wealth
- Health & Happiness
- Benefit to Society





Healthy, Wealthy & Contributing





Lifetime Earnings Relative to H.S. Grads, by Education Level*

- They volunteer
- They vote
- Their children are better prepared to learn
- They require \$800-\$2700 less spending on social programs
- Their incarceration rate ¼ of High School Graduates
- * The Benefits of Higher Education for Individuals and Society by Sandy Baum and Kathleen Payea, Trends in Higher Education Series Revised Edition, 2005, www.collegeboard.com



Is Mom Right?





Mom's Macroeconomic Theory





Mom's Macroeconomic Theory



University Driven Regional Economic Development... $UED = (K^X + R)(E^*C)$



So What?

Useful to Frame Public Policy Discussions

- An "Ecosystem" vs. Isolated Inputs
 - No silver bullets
 - Must work in and outside institutional walls
- Judge Policy Impact Across Factors

Good Public Policy Requires:

- Accountability
- Defining success and ongoing means to measure
- Capitalizes on the marketplace of ideas
 - Competitive awards
 - Engages community and university



Competing State Actions in 2006

Research Infrastructure

- Recruiting Research Talent
- Building Facilities
- Equipping Laboratories

Engagement & GAP

- Match Corporate Research \$
- Proof of Principle/Prototype
- Incubators/Accelerators
- Tech Transfer Programs

Risk Capital Enhancement

10 Programs - \$1Billion+

8 Programs - \$154Million

3 New Programs - \$125Milion

https://asoft72.securesites.net/secure/floridaresearch/clientuploads/publicdownloads/2006_passed_programs.xls Or floridaresarch.org, select "Additional Resources" on left bar and then "Excel Spreadsheet"



Public Policy Recommendations

Enhance Research Infrastructure

- TALENT TALENT TALENT (and necessary trappings)
 - ♦ 21st Century Scholars
 - Centers of Excellence
 - Other Targeted Allocations with Accountability

Enhance Engagement

- "GAP Funding" Proof of Principle/Concept w/ Local Match
- HTCC Matching Grant Like Programs
- Enterprise Florida's SBIR/STTR Matching Grant



Public Policy Recommendations

Enhance Regional Capacity to Receive

- Augment Risk or Venture Capital
- Tax Structure (to Include R&D Tax Credits)
- Cluster and Workforce Development
- Enhance Adaptability (Risk Taking & Acceptance of Change)

Extend Florida University Roots Deeper & Wider

- Revenue Stream(s) Enhancement
- Stability, Predictability and Continued Legislative Partnership



Talent...Talent...Talent

Highly Cited Researchers By State



Why does this matter?

"It has to do with the fact that science is a collective and collaborative process: a lot of independent and creative people around the world, sharing their work through open publication. The citation facilitates this by allowing one scholar to embed another's work in his or her own, creating an extended, collective argument."

Dr. Henry Small, Research Services Group, Thompson Scientific



Building the Research Base





The Context - R&D In the US





Research

If we knew what is was we were doing, it would not be called research, would it?

Albert Einstein (1879 - 1955)





Who Does What?





Process and Measures





\$200B + Research

Realistic Expectations

