THE FOUNTAIN OF KNOWLEDGE

The ROLE of UNIVERSITIES in ECONOMIC DEVELOPMENT

SHIRI M. BREZNITZ
Introduction

• Primary mission of teaching and research.
• Provide long-run impact creating jobs and new business that promotes local economic growth.
• However, universities are a source of a wider base of ideas and actions that contribute to the local economy.
**Major Employers**

Cambridge, Massachusetts, Cambridge, United Kingdom, Ann Arbor, Michigan and New Haven Connecticut

- universities control much of the local real estate

Pittsburgh - The University of Pittsburgh Medical Center (UPMC)

- manufacturers gradually closed their operations job growth came from the health care

University of Toronto, Top employer with 8,485 employees in 2013

Emory University in Atlanta, Georgia was the second largest employer in 2008
The new role of the University

Innovation Policy Lab at the Munk School of Global Affairs

Yale and Cambridge

• 1990s - universities under pressure to make an impact and contribution to their local economies

• Both institutions made changes to their policies and processes

• Different outcomes
The Cambridge Phenomenon

Source: Dr. Shailendra Vyakarnam, Sustaining the Spirit of Entrepreneurship
Cambridge
- Negative Impact

• “If I can choose to license technology from Cambridge or from Imperial or Oxford I will choose Imperial or Oxford over Cambridge”
  (Biotechnology executive)

• “The TTO gives the impression that it is the British civil service. <You> better not make the mistake and get the technology out <from the university>”
  (Biotechnology executive)
Yale – Positive Impact
Impact - Yale

• [Yale is] very important. They play a very important champion and facilitating role, [in] formulation of business plans and also sponsoring companies while they are raising capital. (Biotechnology executive)

• There would be no Science Park without Yale. Yale is one of the last Ivy Leagues that see the importance of fostering technology. Yale is the intellectual and economic driver. (Biotechnology executive)
Main Arguments

- External Factors- Different institutional and regional histories and environment

- Internal Factors- Technology commercialization
  - Culture
  - Policy
  - Organization

- Organizational change -
  - Comprehensiveness
  - Velocity
  - Inclusiveness
The Wolfson Industrial Liaison Office (WILDO) Under the Dept. Of Engineering

The Wolfson Industrial Liaison Office (WILDO) Under the University of Cambridge

Research Services Division (RSD) Includes: CEC, CLO, WILDO, RG&CO, and UCF

Director: David Secher

The University Challenge Fund (UCF)

Center for Entrepreneurship Learning (CIEL) Director: Shai Vyakranam

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The Higher Education Innovation Fund 2001

Move to technology transfer centralized control mechanism University owns IPR from sponsored research.
Conclusion I

Location matters –

Its not the university itself

The region in which a university is situated, its history and environment, is critical in the way it influences internal university mechanisms for technology transfer
Conclusion II

Though universities have the potential to make a positive contribution to local economic development, not all will.

It's more than one university decision processes.
Conclusion III

To improve their technology-transfer universities need to consider three organizational change factors:

– Comprehensiveness
– Velocity
– Inclusiveness

By choosing a particular path of change, the university also changes its role and its ability to contribute to the region.
QUESTIONS?
THANK YOU!

shiri.breznitz@utoronto.ca