

Institute for Technology Entrepreneurship

Problem/Issue Statement

In many industries, the most important driver of competitive advantage is technological innovation. In fact, businesses from a variety of industries rely on products developed within the past five years for one-third of their sales and profits (Schilling, 2020). Many large corporations invest heavily in research and development (R&D) activities as a source for new innovations and the commercialization of this research because R&D expenditures have been linked to sales growth rates, sales of new products, and profitability (Roberts, 2001). The scale and effective implementation of corporate R&D and commercialization processes are not matched by small businesses and entrepreneurs in Kansas thus leaving them at a distinct disadvantage. The Institute for Technology Entrepreneurship aims to train business owners, scientists, researchers, and engineers in the processes for creating new wealth and social benefits based on innovation to support business growth and related economic benefits to Kansas.

Request Description

The Institute's goals will be accomplished through 1) the creation of a library of online, continuing education, micro-credential badges on key elements of innovation management made available to small businesses through-out Kansas 2) a multi-disciplinary graduate certificate focused on training students from across campus to better understand the processes of technology transfer, commercialization, and economic development relating to how start-up companies are formed from university research, and 3) an experiential internship that exposes graduate students to hands-on work in the creation of innovation, protection of intellectual property, and licensing and commercialization of patented technologies.

Activities to Support Technology Innovation in Small Business

Online
Educational
Tools

Multi-Disciplinary
Graduate
Certificate

Experiential
Internship

Request Goals and Expected Outcomes

The Institute requests \$500,000 to support the creation of micro-credential and graduate courses, graduate student internships, and administration. Ongoing financial support will come from business partners who will provide financial support to 1) gain access to top talent in the field, 2) participate in student practicum projects using innovations in their firm as the subject case, and 3) micro-credential programming for their employees.

Key metrics and expected economic benefits include:

- Business revenue growth
- Job creation
- New business starts
- Expanded workforce

Appropriations Subcommittee

Commerce, Justice, Science, and Related Agencies

Request Type

Funding Request

Bill Language Request