MAKING THE CONNECTION (PART 2)

How Your Research Relationships Relate to Economic Development









KNOWLEDGE BASED ECONOMIC DEVELOPMENT, LLC

Mission: To create and actively support a thriving entrepreneurial environment for knowledge-based businesses.



PARTNERS









Research Foundation











- "...being a <u>center of innovation</u> and having a large number of <u>highly educated residents</u> promotes faster income growth."
 - Federal Reserve Bank of Cleveland, 2005 Annual Report



WHY COMPANIES LOCATE IN MHK

- Opportunities for Growth
 - Talent/workforce
 - Innovation/research
 - Facilities and infrastructure
- Quality of Life
- Friends of K-State or Alumni
- Cluster Development



WHAT THIS MEANS FOR FACULTY

- Face-to-Face relationship w/ partners
- Research support
- Consulting opportunities
- Employment opportunities for students
- Closer relationship w/ industry partners



WIN-WIN-WIN SITUATIONS

Support for Research/Labs & Jobs for Students (Faculty) Job Creation & Local Investment (Community)

Company locates near KSU, initiates sponsored research, hires interns & graduates and THE COMPANY GROWS & adds jobs!

Access to
Research, Talent
& Facilities
(Companies)



RESOURCES & SERVICES

Coordination & hosting of visits

Community tours & information

Location identification

Assistance with State/Local incentives processes

Access to workforce

Project management for KSU relationship



FACILITIES



K-State/ Manhattan Innovation Center



Kansas Entrepreneurial Center

Kansas State University Office Park



SCENARIOS

A company is interested in locating near KSU, but doesn't currently have a relationship with the university

A faculty member has a relationship with a company that would be a good local fit

ACTION:

- Identify KSU collaborators
 Explore partnerships
- Identify incentives/motivations for company attraction
 - Facilitate relocation or expansion

A company is interested in expanding their relationship with KSU

A company has interest in being near the university, but is not interested in a formal relationship



FACULTY EVENTS

- Establish large, interdisciplinary areas for collaboration that could result in economic development opportunities
- Hosted 23 events since January 2010
- 853 total attendees



BY THE NUMBERS

- Net FTE Jobs Since FY2009: 234.5 jobs
- Average Salaries: \$52,057
- To-Date Estimated Economic Impact: \$23.8M
- Capital Investments: \$10,936,000
- Research Agreements with KSU: 4 (2 in process)
- Companies Hiring KSU Students/grads: 9



CONTACT US

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