

Entrepreneurship and University Start-Ups

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Brief overview

As the United States struggles to ignite innovation/commercialization efforts in the heartland of the country, it is imperative that universities learn from what has happened in states like California, Texas, Massachusetts, Florida, and Washington. It is important to emphasize that universities in the central part of the United States should learn from these but not try to replicate them. Each state needs to find what works for its people, industrial landscape, and clusters and needs to foster innovation, commercialization, and startups accordingly.

Use in U-I engagements outside of major metropolitan areas

Big cities provide support for startups organically from corporations and other organizations that exist in high-concentration levels in urban areas. These dynamics cannot be replicated in low-density population areas where there is not a large presence of corporations and industry. That is where universities come in. They can be the engine that fosters, engages, ignites, and supports startups. These universities are cities by themselves, have research and innovation endeavors because they are research centers, and have active and engaged corporate and alumni networks.

Key features

- **Land grant universities that act as catalysts** for entrepreneurial ventures. While they can't replicate what organically happens in the big cities, they can be providers of the critical ingredients to support innovation and startups.
- **Robust community and industry engagement** with land grant universities to attract business investment.

Key takeaways

- Universities must be able to **move tenure/promotion/academic practices into a different mode** that incentivizes and recognizes entrepreneurship and commercialization efforts in ways similar to top academic research publications.
- **Make entrepreneurship a priority.** Heartland states and communities need to give preferential treatment to startups, so it is easy to set up a new business and attract talent and resources.



This toolkit is a product of the May 21-23, 2019 event hosted by UIDP and the University of Arkansas, "University-Industry Engagement Outside Major Metropolitan Areas and Megacities: Identifying Issues and Finding Solutions."

“Universities can be the engine that fosters, engages, ignites, and supports startups.”



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- **Maximize ROI by engagement with land grant universities.** The belief that venture capital does not want to look outside of the coastal or big cities is a fallacy. Economics and capital markets show that investment follows high returns. Communities can provide high returns by engaging with land grant universities and leveraging those resources to attract investments.

Best practice examples

Non-metro areas like northwest Arkansas and the state of Utah are allowing innovation to lead the way, but they are adapting the best practices of metropolitan research centers such as Stanford, MIT, Harvard, and Florida and are making it work for their own regions/states.

