

The Regents Partnership for Innovation

An Early Outline

Following is a general outline of what a Louisiana statewide entity designed to enhance the research and commercialization capabilities of Louisiana's academic institutions might look like. It is important to note that this is not a fully developed outline for the new organization. Rather the purpose is to give the reader a very early preview of the direction this initiative is heading in terms of recommendations for its mission, basic structure and intent.

This organization would focus on supporting research niches where the state has competitive advantages, ways of recruiting top-flight faculty, growing technology based companies, developing a more highly skilled workforce and attracting both private and federal funds to support these initiatives.

The outline below represents a 'best case' scenario for Louisiana and we are recommending four major programmatic priorities. **Perhaps the most important lesson learned while reviewing other state programs, is that success comes to those who focus on building on their existing R&D strengths and capabilities.**

In addition, we have researched and explored some of the most successful statewide organizations in the nation and have selected those elements that are most likely to lead to a successful launch as well as long-term sustainability. Naturally, as with all types of public/private partnerships, there are other variables and approaches that can be used to address these issues. We would be prepared to discuss alternative scenarios and their implications.

The Mission:

Accelerating the growth of Louisiana's economy by enhancing technology based research, commercialization, entrepreneurship and training.

The Focus

To use the full range of Louisiana's institutions of higher learning to encourage and facilitate economic growth throughout the state, by taking advantage of the state's technology assets.

Program Priorities

- 1. **Enhancing research in focused technology areas at Louisiana's research universities.** The organization would invest in labs, equipment and build consortia to support the technology focus areas where Louisiana institutions hold a competitive advantage.*
- 2. **Attracting and recruiting top-flight faculty.** As with the Georgia Research*

Alliance, a primary emphasis would be to support research universities in recruiting top-flight faculty nationally to support work on the focus technology areas and expand those capabilities.

- 3. Growing technology based companies by commercializing university technology and using capabilities of labs and resources of faculty and students.** *A third priority would be to use the resources available at Louisiana institutions of higher education to grow the technology based business community in the state. This might include creating 'spin-out' opportunities for companies whose technology was university based, but would also involve using academic resources – faculty, students, facilities – to spur the growth of existing technology based companies*

- 4. University-Industry Technology Training.** *Working with non-research universities and community colleges, the organization would support education/training initiatives to strengthen the capabilities of local/regional companies throughout the state.*

Organizational Issues

Structure

- *Ideal structure would be an independent 501(c)3 corporation supported through private sources of funding*
- *Organization would have contract or grantee relationship with state and other funding sources*
- *Major, but not sole, source of funding would be state of Louisiana*
- *Organization would be entrepreneurial and seek out multiple funding sources – NOT perceived as a government entity.*

Board

- *Board of Directors would have 10-12 members, appointed by incorporators, and would be self sustaining*
- *Majority of Board would be representative of private industry and would include non-Louisiana residents*
- *Would have final approval of all investment of funds and be responsible for setting policy*

Staff

- *Total full time staff would be between 6-8 individuals, with an annual budget of \$1-1.5 million.*
- *Role of staff would include: developing relationships with all institutions of higher learning/industry technology organizations/economic development groups, soliciting/evaluating projects from partners, seeking out new investment opportunities/funding sources, responsibility for creating, communicating and marketing the program brand.*