University Partnerships and Innovation – Learning from the New York City Example

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GROWING APPLIED SCIENCES

A Game Changer for NYC

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The 2008 recession prompted NYC to redouble efforts to find economic ‘Game Changers’

Game Changers Exercise

Format:

Participants:
– 325+ CEOs of large, medium and small companies.
– 25+ community groups representing a broad spectrum of views.
– 12+ University Deans/Presidents of NYC universities.

Inputs:
– Sector analyses of our leading industries and growth sectors.
– Benchmarks with global competitor cities.

Outputs sought:
– A set of initiatives which were actionable, bold and which held the potential for long-term economic impact.
NYC has a strong and rapidly expanding financial ecosystem to fund startups and spin-outs

A strong ecosystem for startup investment
– $1.1 billion invested by VC firms in 2010
– #2 in VC funding for internet & tech startups in the US, second only to Silicon Valley.

Source: CB Insights.com, 2010 data
However, even accounting for planned expansions, there is still significant room for further growth.

For example, in engineering when compared with Boston...

NYC vs. Boston Faculty Numbers

Source: NYCEDC analysis; AUTM Report 2009; Milliken Rankings 2009; publicly available information on NYC engineering school expansion plans.

NYC vs. Boston, Per Capita Research $

Source: NYCEDC analysis; AUTM Report 2009; Milliken Rankings 2009; publicly available information on NYC engineering school expansion plans.
From the ‘Game Changers’ exercise we consistently heard that growing the scale of NYC’s applied sciences activity is critical to spurring innovation.

- Building our technology capacity is critical to future economic growth.

- Strong research institutions help create knowledge jobs needed for this growth.

- NYC is relatively underweight in applied sciences, despite excellent existing institutions.

A dramatic boost in the scale of applied sciences in NYC… …has significant potential to reshape the economy.
CornellNYC Tech
Home of the Technion–Cornell Innovation Institute

Cornell University
21\textsuperscript{st} century tech sector shifting
   – from technology focus to consumer focus

NYC positioned to become new tech capital
   – unrivaled potential for deep engagement with industry

Scale that matters to NYC economy
   – hundreds of thousands of jobs
EXECUTION

Effective and Committed Partnership

Cornell NYC Tech
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New Startup Companies and Entrepreneurs

NYC Tech Ecosystem

Transforming Existing Industry

Cornell NYC Tech
Home of the TCII
INNOVATIVE ACADEMIC PROGRAM

Hubs Tied to NYC Industry Sectors

CONNECTIVE MEDIA

HEALTHIER LIFE

BUILT ENVIRONMENT

INDUSTRIES

Advertising
Entertainment
Finance
Publishing
Retail

INDUSTRIES

Healthcare
Insurance
Medical Devices
Medical Information Systems

INDUSTRIES

Architectural Design
Construction
Energy
Transportation
INNOVATIVE ACADEMIC PROGRAM

Transformational Educational Environment for Students

• MEng (Cornell); MASc (Cornell and Technion) – Hub Focus

• PhD (Cornell and Technion)

• Innovative curriculum with experiential classes and entrepreneurial emphasis

• All students have industry mentors

• Undergrad non-degree programs; K-12 outreach
Cornell and Technion Strategic Alignment

Over 2,600 Cornell related companies since 2006 employ more than 34,000 people.

Technion is responsible for half the Israeli companies on NASDAQ.

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CORNELL

TECHNION

CornellNYC Tech on Roosevelt Island
THE CAMPUS

Environmental standard-bearer
Open and welcoming public spaces
A campus and a community
Technology magnet
Campus Launch

- Dan Huttenlocher, Dean; Cathy Dove, Vice President; Craig Gotsman, Director of TCII
- Planning around tech transfer
- Campus opens Fall 2012 in rental space with Ithaca-based students; faculty hiring at ~4/yr
- First MEng enrollment Spring 2013; fully operational AY 2013-14
- Roosevelt Island: Groundbreaking Fall 2013; first academic building completed 2017