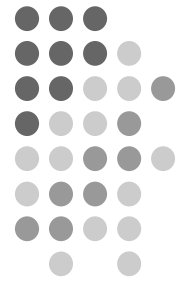




Annual Report



Cornell's Economic Development Summit

In November, CCTEC's Office of Economic Development hosted an Economic Development Summit at Cornell.

The purpose of the Summit was to explore the university's economic development mission



More than 100 participants from Cornell and the community attended the 2005 Economic Development Summit at Cornell

through a series of key note speakers and panel discussions. The key note speakers provided context for macro and micro economic development practices

at universities. Additionally, the Summit explored intra-campus awareness for Cornell's current economic development activities and inspiration for the role of the University in future economic development activities.

Dr. Robert Richardson, Senior Vice Pro-

vost for Research at Cornell welcomed more than 100 Cornell and community participants who attended the Summit on November 10th.

Summit Keynote Speakers

-Robert D. Atkinson, Vice President of the Progressive Policy Institute (PPI) and Director of PPI's Technology and New Economy Project—"Universities as Engines of Regional Growth in the New Knowledge Economy."

-Wayne Hodges, Vice Provost for Economic Development and Technology Ventures at Georgia Tech—"A University Perspective: Georgia Tech's Economic Development and Technology Ventures Program."

Panel Discussions

During the morning session of the Summit, two panel discussions were held. The first panel was focused on community development, research & outreach

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Cornell Named EDA University Center

The Economic Development Administration (EDA) of the U.S. Department of Commerce has selected Cornell University as its New York State EDA University Center.

This three-year designation culminated after a competitive application process. As the New York's EDA University Center, Cornell will assist communities in economically distressed regions with their efforts to create more highly skilled labor forces, greater numbers of high-wage jobs, and more private-sector capital investments.

For the 2005-2006 fiscal year, the Commerce Department granted Cornell \$150,000 to carry out economic development projects throughout communities within the state.

Cornell's EDA Center is a partnership between Cornell's Community and Rural Development Institute, which supports community and economic development programs for Cornell Cooperative Extension and the Office of Economic Development within the Cornell Center for Technology, Enterprise and Commercialization (CCTEC), which provides

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Annual Report 2005

Highlights:

- 2005 Economic Development Summit
- Cornell Named EDA University Center
- OED Web Clearinghouse Launched
- OED supports Cornell's Pre-Seed Program
- OED provides outreach and links to communities and Cornell

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Office of Economic Development

ED Web Clearinghouse Launched—www.oed.cornell.edu

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Economic Development Clearinghouse

Cornell University, New York State's land-grant institution, has a long history of excellence in teaching, research and outreach.

The Office of Economic Development (OED) is a program within Cornell's Center for Technology, Enterprise, and Commercialization. OED's mission is to provide a clearinghouse for economic development activities and resources at Cornell and to provide coordination and communication of special projects, programs and initiatives.

This coordination by OED includes:

- Providing access to technology transfer resources, workforce and business development, and entrepreneurship activities for existing companies, entrepreneurs and new ventures.
- Providing access to community and research activities for government, businesses, communities and economic development organizations to encourage best practices, innovative research and analysis and land use policies.
- Facilitating easy navigation through the many economic development resources available to on and off-campus users.

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Summit at Cornell (con't from p.1)

and the second discussion centered around university and community partnerships for technology-led economic development. Panelists cited a variety of programs with Cornell participation centered around those theme areas and lively audience discussion followed both sessions.

In the afternoon, Cornell sessions explored the current momentum of university programs including highlighting best practices. The sessions included: Winning Strategies for Downtown Revitalization; Finding the Value Bridge between Small Business and Basic Materials Research; Labor-Business-Community Alliances for High Road Economic Development; Social Infrastructure for Economic Development: The Case of Child Care; Economic Development and Weill Medical College and Stimulating Innovation in Agriculture: Ag Innovation Center Outreach.



Bob Richardson, Vice Provost for Research, Brian Kelly, Director of the Office of Technology Development at Weill Medical College and NYS Assemblyman William Magnerilli at a break during the Summit

Sponsoring Organizations

The Summit would not have been possible without the support of the following organizations: EDA University Center, CaRDI, Cornell Cooperative Extension, Associate Provost for Outreach, Cornell Agriculture & Food Technology Park, Cornell Center for Sustainable Global Enterprise (CSGE), Cornell Center for

In September 2005, OED hosted a luncheon with participants from Cornell working in the area of economic development, as well as nine local and regional economic developers. The meeting focused on a demonstration and preview of a new OED web site.

Based on the feedback from the meeting, OED will develop a second phase of the site in 2006.

The first phase of the site went live in October 2005. Information on Cornell programs, initiatives and research in the area of economic development is available, as well as resources, news, and events.

The web address is www.oed.cornell.edu.

Materials Research (CCMR), Cornell Center for Life Science Enterprise, Rural New York Initiative, NY Ag Innovation Center (AIC), NYSEG, and Cayuga Venture Fund II LLC.

Summit attendees, which included Cornell faculty and staff, as well as a variety of business, economic development and community partners, considered the event a very successful first step in beginning the economic development dialogue at Cornell.

For more information, visit www.oed.cornell.edu/EDSummit2005.

EDA University Center (con't from p. 1)

coordination for economic development initiatives at Cornell.

This partnership links technical innovation and business creation with entrepreneurs and businesses in selected areas of the state. Such synergy will help launch new businesses and enable existing employers to become more competitive while creating new, higher paying jobs.

As New York's Land Grant institution, Cornell will pair its community outreach and development programs, along with its intellectual/technology transfer to assist local and regional companies and encourage entrepreneurship.

Through a combination of research, outreach and application, technical innovation, and venture creation, Cornell will seek to catalyze community economic development throughout New York state.

For more information visit: www.oed.cornell.edu/EDA.htm.

OED Outreach: Working in the Region

Cornell's Office of Economic Development supported several local and regional efforts in 2005.

Tompkins County

A major outreach effort included participation in a new targeted marketing effort launched by Tompkins County Area Development (TCAD). In September 2005, TCAD along with partners, including Cornell, NYSEG, Tompkins County IDA, and NYS Senators Nozzolio, Seward and Winner, launched a targeted marketing campaign with a focus on recruiting technology companies to Ithaca. Significant new private sector investment for the community, new quality jobs for residents of the region, and a greatly enhanced community-university economic development partnership are the anticipated results of the effort. The overall goal is to attract companies and entrepreneurs to the Ithaca area who would benefit from a permanent location near world-class

Cornell research. For more information on TCAD visit: www.tcad.org.

City of Auburn, Cayuga County

In February 2005, the Mayor of the City of Auburn in Cayuga County approached CCTEC to discuss how to link Cornell technology with companies in the community. This resulted in several presentations to the Auburn City Council, as well as a presentation to several companies in Auburn. The goal of this outreach was to connect companies and entrepreneurs in Auburn with Cornell technology opportunities and link them to other Cornell resources.

The Technology Farm

Additionally, OED has served in an advisory capacity for marketing the Cornell Agriculture & Food Technology Park located in Geneva, NY.

For more information, visit www.thetechnologyfarm.com.



Ithaca, NY



Auburn, NY



Geneva, NY

Supporting New Ventures: Pre-Seed Workshop

Cornell has a long history of working with campus inventors to commercialize technology and start new companies. However, a growing "pre-seed" gap exists for inventions moving out of the university into the marketplace.

Cornell has adopted a program entitled the "Pre-Seed Workshop" put together by management and venture consultants, Mark Wilson and Judy Albers, to address the needs of pre-seed ideas. The Pre-seed Workshop (PSW) is a systematic approach to help researchers evaluate the commercialization potential of an invention and provide essential information from the venture capital and business community for launching a start-up company.

Currently, PSW is a free program available to Cornell researchers and is underwritten by Cornell's Center for Life Science Enterprise and collaborating sponsors. CCTEC and the Office of Economic Development have provided assistance and support for the program since its inception last year. Additionally, OED designed and is hosting a web site for the program to enhance communication and

marketing. Other Cornell organizations involved include the Center for Materials Research, the Agriculture & Food Technology Park, the New York State Agriculture Experiment Station, and the Johnson School.

Designed for university researchers and students, the workshop team consists of a researcher with the idea, a post-doc or graduate student, an undergraduate, an MBA candidate and is led by an experienced start-up coach from the business community.

PSW's structure helps to take a raw invention from a university lab and investigate its marketplace viability using a preliminary commercialization plan developed in the workshop. Additionally, PSW includes activities to help researchers decide if the idea should move forward as a start-up company and test the start-up fortitude of the researchers themselves. In 2005, Cornell held two workshops with eight participating research teams. The next program is planned for spring 2006. For more information, visit www.oed.cornell.edu/preseedworkshop.



Desen Zheng presents to his team during a PSW break-out session



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Images: 2005 Summit



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Warren Brown



Richard Cahoon and
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Dan Fessenden



Pat Govang and
 Abby Westervelt

About the Office of Economic Development (OED):

The Office of Economic Development (OED) is a program within the Cornell Center for Technology, Enterprise, and Commercialization (CCTEC). By coupling CCTEC's power of intellectual property/tech transfer with the Office of Economic Development (OED) and integrating it into the overall process of technology commercialization, Cornell has initiated an effort to foster even more local, regional, and state-wide economic development.

OED partners with other Cornell groups involved in economic development activities within the university to impact communities across the state, as well as, highlight national and global implications of Cornell's research, technology and outreach.

OED coordinates, communicates and facilitates easy access to the wide variety of economic development activities and projects at Cornell.

In addition to assisting the process of technology-led economic development, OED provides a clearinghouse of the economic development initiatives and activities at Cornell.

For more information, visit www.oed.cornell.edu.

Special thanks to the following members of the OED campus coordinating group for their support:

Richard Cahoon, Acting Executive Director, CCTEC

Warren Brown, Program Director, Program on Applied Demographics, Cornell Institute for Social and Economic Research

Dr. Susan Christopherson, Professor, Department of City and Regional Planning

Daniel Fessenden, Executive Director, Cornell Agriculture & Food Technology Park

Patrick Govang, Industrial Partnerships Director, Cornell Center for Materials Research

John Gutenberger, Director, Community Relations, Office of Government and Community Relations

Dr. Steve Hamilton, Associate Vice Provost, Outreach

Dr. Rod Howe, Assistant Director, Community & Economic Vitality, Cornell Cooperative Extension & Acting Director, Community and Rural Development Institute (CaRDI)

Dr. James Hunter, Professor of Plant Pathology, New York State Agricultural Experiment Station

John Jaquette, Jr., Executive Director, Cornell's University-wide Entrepreneurship and Personal Enterprise (EPE) Program

Stephen Philip Johnson, Acting Vice President, Office of Government and Community Relations

Charles Kruzansky, Associate Director, Office of Government and Community Relations

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Zachary Shulman, J. Thomas Clark Senior Lecturer of Entrepreneurship, The Johnson School

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Roger Williams, Director, Technology Transfer, Center for Life Sciences Enterprise