

ABSTRACT: 2013 ELATE Institutional Action Project Poster Symposium

Project Title: Is there a place of start up best practices in university centers?

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Collaborators: Leah Jamieson, John A. Edwardson Dean of Engineering and Ransburg Distinguished Professor of Electrical and Computer Engineering

Background, Challenge or Opportunity:

There is no one way to start a university center and the path forward is often and frustrating. Currently, starting an academic research center is daunting and cumbersome. When approaching large research projects, the academic tendency is to invite everyone to be involved prior to understanding the scope of the problem and what expertise is critical to the success of the project. In addition, academic researchers tend to overlook how quickly a large organization can become bogged down in bureaucracy, and in contrast, how nimble a small organization can be. By borrowing best practices from the startup world and maintaining best practices from the academic world, I proposed to develop a road map for quick starting centers and some guidelines for continued success.

Purpose/Objectives:

The goal of the project is to decrease start up time and improve the success and agility of new university centers and large research projects.

Methods/Approach:

Interviews were conducted with several Chief Executive Officers, Chief Operating Officers, venture capitalists and other entrepreneurs. The question posed was what best practices are used in start up ventures to get them up and running quickly and maintain momentum. The same question was posed to colleagues at large companies with regard to how their new innovations teams operate. At Purdue, current and past center directors were asked about stumbling blocks and best practices. Answers were collated, grouped, and analyzed.

Outcomes and Evaluation:

The four most important features reiterated by all parties were focus, agility, legal and team. With regard to team, there needs to be strong leadership with a proven track record. The leadership must show humility and must build trust and respect among the stakeholders. In addition, there must be clear decisions about what expertise needs to be internal and what can be contracted. Solid contracts and operating principles must be in place and are the center equivalent of legal. Start ups have a fail fast mentality and agility is critical. There must be laser sharp focus on what the key next steps are, or key results are, to meet the next milestone. Meeting milestones will help ensure that you raise money, but money is not the end game; it is a new beginning that will support reaching the next milestone. Academic researchers get sidetrack easily, but focus is critical. Make a plan and live by the plan. There is much to learn from the start up world that will facilitate rapid start up and maintenance of academic research centers.

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Opportunity

Overview: There is no one way to start a university center and the path forward is often frustrating, daunting and cumbersome. When approaching large research projects, the academic tendency is to invite everyone to be involved prior to understanding the scope of the problem and what expertise is critical to the success of the project. In addition, academic researchers tend to overlook how quickly a large organization can become bogged down in bureaucracy, and in contrast, how nimble a small organization can be. By borrowing best practices from the startup world and maintaining best practices from the academic world, I have collated ideas and practices that will form the basis of a road map for quick starting centers and some guidelines for continued success.

Goal: The goal of the project is to decrease start up time and improve the success and agility of new university centers and large research projects.

Methods

Interviews were conducted with several Chief Executive Officers, Chief Operating Officers, venture capitalists and other entrepreneurs. The question posed was what best practices are used in start up ventures to get them up and running quickly and maintain momentum. The same question was posed to colleagues at large companies with regard to how their new innovations teams operate. At Purdue, current and past center directors were asked about stumbling blocks and best practices. Answers were collated, grouped, and analyzed.

Team

- Trust
- Respect
- Leadership
 - Track Record
 - Humility
- Expertise/Talent
 - Permanent
 - Timely
- Board of Directors / Advisors



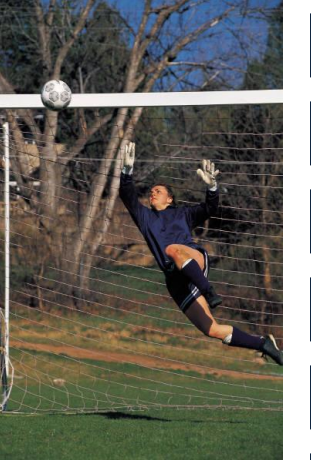
Legal

- Important to the University
 - Material Transfer Agreements
 - Nondisclosure Agreements
 - Licenses
 - R&D Partnerships



Agility

- “Fail Fast”
- What are the Key Results Required for the Next Step
 - What do investors Need to Commit
- Make Decisions Quickly
 - There is no Time for Self Doubt
- Flexibility – Rapid Change if First Plan Fails



Focus

- Academic Researcher Get Side Tracked Easily
 - Live by the Center Plan and Timeline
- Focus, Focus, Focus



Outcomes

Outcomes and Evaluation: The four most important features reiterated by all parties were focus, agility, legal and team. With regard to team, there needs to be strong leadership with a proven track record. The leadership must show humility and must build trust and respect among the stakeholders. In addition, there must be clear decisions about what expertise needs to be internal and what can be contracted. Solid contracts and operating principles must be in place and are the center equivalent of legal. Start ups have a fail fast mentality and agility is critical. There must be laser sharp focus on what the key next steps are, or key results are, to meet the next milestone. Meeting milestones will help ensure that you raise money, but money is not the end game; it is a new beginning that will support reaching the next milestone. Academic researchers get sidetrack easily, but focus is critical. Make a plan and live by the plan. There is much to learn from the start up world that will facilitate rapid start up and maintenance of academic research centers.

Focus

Agility

Legal

Team

