

# INNOVATION EXCHANGE

## CREATES ONGOING CONNECTION BETWEEN RESEARCH AND BUSINESS

*As the connections between university research and economic development continue to evolve, the value of developing those relationships has become increasingly evident. Having access to the brightest minds within Florida's universities is helping business leaders gain a distinct advantage over their competition. Gaining access is about to get even easier.*

Florida ExpertNet, a free statewide portal of applied research expertise in Florida's universities, is getting an upgrade with the introduction of its Innovation Exchange. The Exchange is a centralized resource to aid in connecting business, industry, and economic development organizations with university research faculty, funded projects, centers, technologies, and speakers.

"Florida ExpertNet is a valuable resource for our universities, students, and private sector partners," said State University System Chancellor Marshall Criser III. "It allows our universities to foster economic opportunities, highlights the research efforts of our institutions, and aids in the spread of knowledge in our state."

While ExpertNet has proved to be a valuable resource for connecting the private sector with university research, the Innovation Exchange provides a customized experience that delivers targeted information directly to users through a personal dashboard. Business owners will now automatically receive updates on activity related to defined industry segments, messages from established relationships, and alerts for other useful information as identified by the user's profile. Instead of users having to search for information, the dashboard updates the relevant matches as soon as they're available.

"The Florida ExpertNet already makes it easier and faster for businesses and other users to reach major groups of faculty in specialized fields in Florida's universities," said Rebecca Augustyniak, Director of Florida State University's Center for Information Management and Educational Services (CIMES). "Now, with the introduction of the Innovation Exchange, the newest, most relevant information is available at the user's fingertips. It's a significant tool for economic development, expanding the scope of ExpertNet by adding tools and reorganizing content based on business clusters."

CIMES operates the Clearinghouse for Applied Research, which developed Florida ExpertNet in 1999. ExpertNet was the first of its kind in the nation and remains a unique resource for Florida. It encompasses all institutions within the State University System (SUS), as well as two private universities, and continues to add others.

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the US Department of Commerce (DOC) has funded the Exchange because of its interest in tapping into highly networked regional talent pools relevant to the region's innovation clusters.

### **The Benefit to EDCs and Chambers**

The Innovation Exchange is especially helpful to economic development organizations looking for ways to identify and connect their members to valuable resources.

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and chambers of commerce, this is a tremendous opportunity for us to provide a resource to the private sector that links them to the universities and their expertise,” said Sue Dick, President of the Greater Tallahassee Chamber of Commerce and Economic Development Council of Tallahassee/Leon County. “For businesses, this connection also needs to be done in real time; it needs to be easily accessible and it needs a dashboard structure because that’s how businesses work. They want to get their information quickly and get out.”

While the most obvious advantage is access to researchers in specialized fields, there is much more to it, according to Dick. “The expertise at universities is not just the research, but you have speakers and individuals who can serve as mentors and are willing to run models or economic impact studies for you. That’s the real benefit,” she said. “At our Chamber of Commerce, we work with our universities and present them with questions like, ‘Here’s a challenge that we are trying to fix,’ and ‘How do we use systems to understand the economic impact?’ As long as we can communicate what our goal is, and what we want to get, they can help us create a path. And if they don’t have the solution, they have the network within the university system to help us find it.”

Combining the power of the Innovation Exchange to match businesses with local resources is a tremendous asset, according to Dick. “As a Chamber and an EDC, we’re always looking for competitive advantages, and tools and resources that we can say we have here in Tallahassee,” she said. “To be able to guide our existing local businesses or a company we are recruiting to the Innovation Exchange for assistance, or to create a vital connection, is very helpful. Then, if they’re matched with a researcher from FSU or FAMU and we can drive them over to meet them; that’s a game changer. It all starts with

access to the information, and then we can use it for the good of our community. It’s a statewide resource with direct local impact.”

### **The Benefit to Business**

The greatest system in the world is only as good as the information it contains. The ExpertNet Innovation Exchange has that covered with the automated collection of funded research information from each university.

If you own a business in Florida, simply register your company and you’re ready to get started. Once you register, customize a dashboard by setting up a profile and adding your research interests. You can receive alerts when new information is added to your dashboard. The connections to researchers, projects, centers, technologies, and speakers specific to your interests happen automatically.

“Helping businesses understand what’s available on university campuses is an important part of the process,” said Brian Fairhurst, Special Advisor to the Vice President for Research at Florida State University. “Historically, universities have hidden resources that aren’t easily accessible to businesses,” he explained. “This is a way for us to do two things with ExpertNet: one is to push out the information to businesses, and the other is to allow businesses to reach in and pull out information.”

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Not only can businesses benefit from university research; they can help shape it, according to Fairhurst. “There’s an opportunity for businesses to reach into the universities much earlier in the process so that they may be able to influence the outcome of where the research is going,” he said. “It in no way compromises the intent of the faculty members or the value of the research being performed, but it could significantly enhance the economic value of what’s being developed, particularly in areas of applied research.”

A great example is the ongoing collaboration between

CEOs and researchers, sharing existing facilities and equipment (which often have downtime) for research and development. There are also more direct paths being created for licensing university technologies and launching start-ups based on those technologies.

"Many of our clients in the University of Central Florida Business Incubation Program are eager to partner with faculty in the universities for sponsored research, technical expertise and other joint activities. But it can be very intimidating for business owners to navigate the university system. The Innovation Exchange will make it significantly easier for us to help them find the best university partner quickly. We are very excited to have access to this tool," Carol Ann Dykes, Site Manager, UCF Business Incubator – Central Florida Research Park.

The real question for business owners is often, "Where can I find an opportunity or solution to my problem in the easiest way without having to invest in full-time employees?" The ExpertNet Innovation Exchange opens new doors that probably were never before considered.

"We are excited about this resource because it is compatible with efforts to maintain sustainable healthcare initiatives..." Marlene Linders, CEO of Central Florida-based Philders Group Intl Inc., a healthcare consulting company said. She also said that the Innovation Exchange will allow her company to share pertinent information in real time, a critical element in

risk management.

"I think that this is a great opportunity to move from generalizations of intent to specific examples of valuable collaboration between business and academe," Fairhurst said. "There's a lot of potential with great advantages for the universities and certainly for the business community as well. In general, the world of university research, and its availability and value, is a hidden secret to too

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many businesses. The ExpertNet Innovation Exchange is helping to make sure that's no longer the case."

### About Florida ExpertNet and the Center for Information Management and Educational Services

The Innovation Exchange is funded in part by the U.S. Department of Commerce, Economic Development Administration. Florida ExpertNet is a resource established in 2000 by the CIMES at Florida State University.

For more information go to [expertnet.org](http://expertnet.org) or call 1-800-428-1194.



The **innovation exchange** matches you with university **TALENT** and **RESOURCES**

expertnet.org