Cornell - Industry Partnerships - Introduction

Two years ago at the Spring 2009 ECC meeting when we reviewed the budget constraints facing the college, the ECC became aware of how little revenue was realized from industry partnerships. Despite Cornell's strong faculty and outstanding students the potential for industry-university interactions has not been realized. As we looked into this issue in more depth, we learned that the difficulties of creating effective partnerships was frustrating some faculty, entrepreneurs, venture capitalists, and alumni.

Over the past 6 months, a task force from the ECC has worked to clarify the issues around partnering with industry. Dean Collins asked us for two outcomes. First, he wants to create a clear policy with rules and boundaries for industry relationships. Second, he wants to create templates for interactions that can lead to mutual benefit in a variety of situations. These templates will fall into two separate classifications, (1) relationships for commercialization through start-ups and venture financing and (2) relationships for commercialization through established companies. We have not yet achieved these outcomes, but we have documented much that will help us achieve those outcomes.

We divided the work of the task force into three tasks:

Task 1 focused on documenting the <u>current status</u> of work on industrial partnerships. The objective was to document findings of prior studies of technology transfer and commercialization and document the current policies and process.

Task 2 looked outside Cornell for <u>best practices</u>. The objective was to document best practice experiences of Council Members and others with other universities.

Task 3 aimed at learning <u>how collaborating with Cornell is perceived</u> from the perspective of industry. We particularly wanted to document experiences that could be used to help us learn what was working well and what was viewed as needed improvement.

These tasks cover a wide range of interactions over many years. Our work was far from comprehensive, but we did see patterns which we can use to begin to formulate the outcomes that Dean Collins wants. Please read through the summaries below from each of the task areas. Also included are details from interviews and related research done by others if you have an interest in drilling down in any of the areas.

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