Purdue University Entrepreneurship and Innovation Resources

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Purdue University Entrepreneurship and Innovation Resources

In partnership with the Purdue Research Foundation, Purdue operates one of the most comprehensive technology transfer programs in the United States with a portfolio of innovation-to-marketplace success. Purdue ranks No. 1 in technology transfer and startup creation among U.S. universities without a medical school (Milken Institute, 2017) and was named the 12th most innovative university in the U.S. (U.S. News & World Report, 2018).

Since 2014, the university has ranked in the top 20 in the world among universities granted U.S. utility patents, according to the National Academy of Inventors and the Intellectual Property Owners Association top 100 list obtained from U.S. Patent and Trademark Office data. Purdue has created 165 Purdue-affiliated startups (of which 100 are based on Purdue intellectual property); processed 460 U.S. patents and issued over 500 licenses; created 200+ new positions at high-tech companies; and raised over $230.8M in funding since 2013. With more affiliated startups than any other campus in the nation, Purdue is recognized nationwide for its economic development, incubation support, and entrepreneurship model.

The hub of campus commercialization initiatives, the **Purdue Foundry**, is an entrepreneurship and commercialization accelerator in Discovery Park’s **Burton D. Morgan Center for Entrepreneurship**. Foundry professionals assist faculty and student entrepreneurs with business plans, product ideation, prototyping logistics, market analysis, funding, grant writing, alumni networking, branding, and legal counsel.

In addition to the Foundry, best-practice initiatives through the Burton D. Morgan Center for Entrepreneurship foster an innovation-friendly campus culture:

- **Entrepreneurs in Residence** are 17 in-residence Purdue faculty members across university departments and disciplines who have extensive training and entrepreneurship experiences. Entrepreneurial Ambassadors promote Burton D. Morgan Center for Entrepreneurship resources, competitions, and entrepreneurship training opportunities to scholars throughout campus.

- **Deliberate Innovation for Faculty (DIFF)** faculty directors from domains including homeland security, nanotechnology, life science and medical technologies work with faculty peers to guide research proposals or collaborations that include technology transfer.

- **Bechtel Innovation Design Center** is a magnet facility where Purdue University students, staff, and faculty can advance conceptual designs, execute capstone projects, build prototypes, conduct product testing, and develop business skills such as team building across multiple disciplines. The 31,000-square-foot, $18.5 million building is open 24/7 for Purdue innovators and provides access to computer numerical control tools, a waterjet cutter, a laser cutter, a laser engraver, 3D plastic printing, paint and surface finishing, welding, woodworking tools, and electronics assembly.

- **WomenIN** provides a supportive ecosystem for Indiana women entrepreneurs and offers resources typically reserved for Purdue Foundry clients, including scalable business space.

- Training and education includes the nation’s largest undergraduate **certificate program** for entrepreneurship and innovation; the **Entrepreneurial Leadership**
**Academy** professional development program for mid-career or senior faculty; the Entrepreneurship Academy for high school sophomores and juniors; a **Technology Realization Program** for-credit seminar series; the **Entrepreneurial Graduate Track** series of courses and hands-on experiences for graduate students with entrepreneurial aspirations; the **Life of a Faculty Entrepreneur** course for graduate students and faculty navigating the research translation process, and formal mentoring for fast-track participation in the **NSF I-Corps** program

- The **Burton D. Morgan Business Model Competition** is the 3rd oldest such competition in the nation and an accompanying **Pitch School Program** gives entrepreneurs the opportunity to receive feedback from a live audience of experienced experts.

### Pathway to Commercialization

A startup becomes a Foundry Certified Startup once it has completed the **Firestarter** assistance program. An entrepreneur can then begin licensing their technology through the **Purdue Office of Technology Commercialization** (OTC) and receive Foundry assistance throughout the early stages of incorporating a company in a legally recognized business structure.

Professional staff with advanced degrees in science, engineering, and business help move technologies into the hands of development partners in a deal flow that continues to rank the highest among Big Ten universities. Purdue University is 6th in the nation in the number of startups from university research (behind only the University of California system, University of Texas system, MIT, Columbia, and Stanford).

Since 2013, Purdue-patented intellectual property has generated 620 licenses and options, and, in the 2017 fiscal year alone, Purdue faculty were awarded 175 patents. OTC also offers access to proof-of-concept funding through the **Trask Innovation Fund** where competitively selected technologies can receive up to $50,000 to support de-risking activities such as prototype development and beta testing.

Other startup funding programs made available to entrepreneurs commercializing Purdue innovations include:

- **Ag-celerator** plant sciences innovation fund provides startup support for Purdue innovators who wish to commercialize patented intellectual property or Purdue technologies in plant sciences, including areas of research in crop optimization, hybrid and seed development, and precision agriculture.

- **Elevate Purdue Foundry Fund** is operated jointly by the Purdue Foundry and Elevate Ventures to expedite translation of life-changing intellectual property to commercial sectors. Qualifying startups must be Purdue Foundry clients and have gone through the startup process.

- **Foundry Investment Fund** is a $12 million not-for-profit fund for companies based on Purdue technology or expertise in areas of human and animal health and plant sciences. The Fund matches outside investors’ funds. Returns on investments remain in the fund for future investments.

- **Purdue Startup Fund** launched by the Purdue Research Foundation and University Development Office is a $5 million, 1:1 matching program that provides seed capital to expedite commercialization and startup creation.
Foundry startups have seamless access to the **Purdue Research Park**, recipient of the *2016 Innovation and Economic Prosperity Universities Award for Innovation* from the Association of Public and Land-grant Universities. With the **Herman and Heddy Kurz Purdue Technology Center** for incubation, the 725-acre Purdue Research Park is one of the largest university-affiliated business incubation complexes in the country and provides an annual economic impact of $1.3 billion to Indiana’s economy.

In addition to West Lafayette, the Purdue Research Park network has parks near Chicago, Louisville, and Indianapolis. A total of over 210 Park companies employ about 4,500 employees in over two million square feet of developed space. With the multiplier effect, an additional 11,565 jobs were supported through high-tech translation for a significant statewide footprint.

In 2009, the Purdue Research Park received an *Excellence in Economic Development Award for Regionalism and Cross-border Collaboration* award from the International Economic Development Council for an ability to build business incubation and commercialization avenues over the entire region. Success in exporting such a transformative campus-based innovation ecosystem to federal agencies is evidenced by Purdue’s recent 2016 Federal Lab Consortium Award for Technology Transfer–Partnership and the 2016 Federal Lab Consortium Award for Technology Transfer–State and Local Economic Development.

## Facilities

**Burton D. Morgan Center for Entrepreneurship**

The 16,000 square foot Burton D. Morgan Center for Entrepreneurship building in Discovery Park includes the Purdue Foundry, a commercialization hub launched in 2013 to expand the University’s entrepreneurial ecosystem. The Foundry provides entrepreneur-in-residence and legal and business expertise for new ventures. Burton Morgan also provides space for the Certificate for Entrepreneurship and Innovation Program and the Small Business Development Office. The Purdue Research Foundation also coordinates Discovery Park Partners, a 10,000-square-foot facility located nearby at 1601 State Street. Discovery Park Partners provides office and co-working space at a nominal cost to support early-stage startups and foster industry partnerships.
**Purdue Railyard**

The Purdue Railyard is a 26,140-square-foot co-working space where Purdue and community members can network, hold events and meetings, and use conferencing space. The Purdue Railyard is located in the Purdue Research Park at Herman and Heddy Kurz Purdue Technology Center at 1281 Win Hentschel Blvd. in West Lafayette, Indiana. The Purdue Railyard pays homage to the Purdue Schenectady No. 1, the first full-scale locomotive used in the Purdue Locomotive Testing Plant in the late 1880s and early 1900s, which established Purdue as a national leader in transportation research and innovation. The space includes antique railroad memorabilia, 14 conference rooms, 3 phone rooms, a stage for presentations, and a wooden two-story water tower meeting space. The location of the Purdue Railyard provides entrepreneurs with networking opportunities with more than 160 companies in the Purdue Research Park of West Lafayette.