

FIVE-YEAR ECONOMIC DEVELOPMENT PRIORITIES AND STRATEGIC GOALS

For THE UNIVERSITY OF ALABAMA, 2019-2024

Economic development is an important responsibility of the State's flagship academic institution. The University of Alabama seeks to prepare a job-ready workforce, extend programs to serve rural and urban communities, forge research partnerships, transfer technologies, foster innovation and scholarship, build small businesses, support industry, and create jobs. It is the responsibility of the Vice President for Research and Economic Development to lead these efforts. The Vice President has created The University of Alabama's Economic Development Council (EDC) and the members have collaboratively developed this guiding document which contains UA's five-year economic development priorities and strategic goals. The EDC will oversee implementation, prioritize, coordinate and align all UA economic development assets and ensure the University meets these strategic goals.

The University of Alabama Economic Development Council
6/1/2019; Revised 2/20/2020



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For THE UNIVERSITY OF ALABAMA, 2019-2024

The University of Alabama’s five-year economic development priorities and strategic goals originate directly from the University’s Mission, Vision, and Strategic Plan.

Mission

The University of Alabama will advance the intellectual and social condition of the people of the state, the nation and the world through the creation, translation and dissemination of knowledge with an emphasis on quality programs in the areas of teaching, research and service.

Vision

The University of Alabama will be known as the university of choice for the best and brightest students in Alabama, and all students who seek exceptional educational opportunities. The University of Alabama will be a student-centered research university and an academic community united in its commitment to enhance the quality of life for all Alabamians and the citizens of the nation and the world.

Strategic Goal #2 of UA’s Strategic Plan

“Increase the University’s productivity and innovation in research, scholarship and creative activities that impact economic and societal development.”

The University of Alabama’s (UA) Economic Development Council (EDC), originated in April 2019 (see **Appendix 1**), will oversee UA’s five-year economic development priorities and strategic goals. The EDC will prioritize, coordinate and align all UA Economic Development Assets (see **Appendix 2**) to ensure these assets are helping the University meet its economic development strategic goals.

UA’s five-year plan, “Economic Development Priorities and Strategic Goals,” has four priority themes as a Public Flagship University:

- Priority Theme I. Provide Economic Development Services
- Priority Theme II. Prepare Current and Future Workforce and Retain Talent in the State
- Priority Theme III. Start, Recruit and Partner with Companies
- Priority Theme IV. Measure and Evaluate the Overall Impact of UA on the Statewide Economy

Priority Theme I. Provide Economic Development Services

Aim #1. Provide Economic Development Related Services to Businesses, Communities, and to the State of Alabama

Strategic Goal 1.1. UA will enhance the economic well-being and sustainability of Alabama businesses, communities, and the State by providing, at or near cost, services and technical assistance centered on planning, leadership and professional development, continuing education, economic development, and economic diversification.

Strategic Goal 1.2. UA will pursue its economic development related activities and services, with a specific emphasis on those activities and services that directly and substantially lead to workforce development and jobs for UA graduates.

Priority Theme II. Prepare Current and Future Workforce and Retain Talent in the State

Aim #2. Retain UA Student Talent in the State

Strategic Goal 2.1. UA will develop a Workforce and Talent Retention plan that aligns with Accelerate Alabama 2.0/3.0 and partners with key stakeholders (e.g., Alabama Workforce Council, Chambers of Commerce, Development Authorities, Alabama Department of Commerce, Economic Development Partnership of Alabama, Economic Development Association of Alabama, and businesses).

Strategic Goal 2.2. Each year, UA will work with partners to increase the number and percentage of UA students remaining in the State after graduation to pursue employment or educational opportunities. Each year the UA Career Center asks students who graduate from UA to complete the First Destination Survey. As a benchmark, in 2018 about 41% of UA's graduating students who completed the survey reported that they, "remained in the State after graduation to pursue employment or educational opportunities."

Aim #3. Prepare Statewide Workforce for Future Jobs and Jobs of the Future

Strategic Goal 3.1. UA will develop initiatives and collaborative programs to enhance the skills of the current Alabama workforce, particularly among underserved areas, through continuing studies and continuing educational programs in an effort to ensure a strong workforce for existing and new businesses.

Strategic Goal 3.2. Each year UA will evaluate its initiatives and collaborative programs related to enhancing the Alabama workforce, concerning the number and types of participants, quality and quantity of activities and achievement of targeted goals and outcomes.

Priority Theme III. Start, Recruit and Partner with Companies

Aim #4. Foster and Support Entrepreneurship of Faculty and Students

Strategic Goal 4.1. UA will ensure that its two start-up company incubator facilities (The EDGE Incubator and Accelerator and EDGE Labs) meet or exceed best practices as university-based incubator facilities and remain financially sustainable. The EDGE Incubators will collaborate to develop mutually beneficial and synergistic programs.

Strategic Goal 4.2. UA will increase the number of knowledge-based and technology-based start-up companies in and successfully graduating from The EDGE Incubators each year.

Aim #5. Encourage and Cultivate Industry Partnerships

Strategic Goal 5.1. UA will refine its expertise in strategic research and academic areas, allowing industries to rely upon us for expert knowledge, advice, performance, and talent.

Strategic Goal 5.2. UA will develop engagement and contracting policies and processes that are beneficial to maintaining sustainable industry partnerships.

Strategic Goal 5.3. UA will engage industry and other external partners around core research and service disciplines at UA with the primary goal to increase the number of sponsored research awards and contracts and service leading to demonstrable impact and outcomes.

Strategic Goal 5.4. UA will increase the number of license agreements with companies annually.

Aim #6. Recruit Knowledge-Based and Technology-Based Companies to the State

Strategic Goal 6.1. UA will be a strong partner with local, regional, and State entities by quickly and effectively accessing data and communicating insights vital to recruit knowledge-based and technology-based companies to the State, as well as supporting existing companies in the State.

Strategic Goal 6.2. UA will build regional and State capacity to translate innovations into career opportunities for UA students through industry partnerships and commercialization assistance to innovators and entrepreneurs.

Strategic Goal 6.3. Each year, UA will document and measure its successful contributions to recruiting companies to the State, and its support of existing companies in the State.

Priority Theme IV. Measure and Evaluate the Overall Impact of UA on the Statewide Economy

Aim #7. Increase the Economic Impact of UA on the Statewide Economy

Strategic Goal 7.1. UA will increase its economic impact on the State of Alabama each year. As a point of reference, in 2016-2017, UA's economic impact was \$2.8 billion statewide. This translates into \$17.87 of impact for every \$1 of state appropriation.

APPENDIX 1.

The University of Alabama's Economic Development Council

Originated in April 2019, The University of Alabama's (UA) Economic Development Council (EDC) is comprised of leadership from across campus and across areas of expertise. The **primary mission** of the EDC is to focus its collaborative efforts on forming, implementing and evaluating strategic priorities to support the University in preparing a job-ready workforce; extending programs to serve rural and urban communities; forging research partnerships; transferring technologies; fostering innovation, scholarship and the arts; building small businesses; supporting industry; and creating jobs.

The EDC will:

1. Recommend priorities that will advance the University's economic development strategic goals.
2. Develop meaningful and measurable metrics for all goals and track UA's progress towards achieving them.
3. Prioritize, coordinate and align all campus wide initiatives and opportunities relating to economic development, with the exception of those activities directly relating to the academic mission, research interests of faculty, or those centers and institutes having the primary mission to pursue externally funded research grants and contracts around a major focus area.
4. Maintain a census and be knowledgeable about all economic development assets of UA, affiliated activities (including coordination, facilitation, services, and interactions), and associated impacts of these activities.
5. On an on-going basis, evaluate UA assets relating to economic development and assess how they align with the priorities and strategic goals; and, if they do not, recommend their revision or their discontinuance. Important criteria for consideration of assets include:
 - a. alignment with UA and/or college mission;
 - b. uniqueness of the offering relative to alternatives;
 - c. financial sustainability;
 - d. (economic) impact to the State;
 - e. involvement of students;
 - f. performance based on agreed expectations.
6. Serve as the single-point of contact for all inquiries relating to economic development initiatives and opportunities for UA and direct inquiries and coordinate opportunities among campus subject matter experts.
7. Be chaired by the Vice President for Research and Economic Development.

8. Meet at least quarterly, but additionally as needed, to discuss matters and inquiries relating to economic development.

Members, UA Economic Development Council:

- Vice President for Research and Economic Development (Chair)
- Executive Vice President and Provost
- Vice President for Financial Affairs
- Dean, Culverhouse College of Business
- Dean, College of Engineering
- Dean, College of Continuing Studies
- Associate Vice President for Economic and Business Engagement
- Other members as approved by the President

APPENDIX 2.

Current Economic Development Assets* of The University of Alabama

College of Engineering

- Alabama Industrial Assessment Center (AIAC)
- Center for Sustainable Infrastructure (CSI)
- The Cube

College of Continuing Studies

- UA SafeState

Culverhouse College of Business

- Alabama Center for Insurance Information and Research (ACIIR)
- Alabama Center for Real Estate (ACRE)
- Alabama Productivity Center (APC)
- Center for Business and Economic Research (CBER)
- The EDGE Incubator and Accelerator
- Alabama Entrepreneurship Institute (AEI)

Office for Research and Economic Development

- Office for Economic and Business Engagement (OEBE)
- Office for Innovation and Commercialization (OIC)
- EDGE Labs
- Center for Economic Development (CED)
- Business Outreach Centers
 - Alabama International Trade Center (AITC)
 - Alabama Small Business Development Center (SBDC)
 - Procurement Technical Assistance Center (PTAC)

* Economic Development assets do not include:

1. Those activities directly relating to the academic mission of the University (i.e., major and minor degree programs, certificates, experiential learning, etc.).
2. Those activities directly relating to the research interests and pursuits of faculty that are appropriate to their appointment, discipline, and fields of specialization, as defined in The University of Alabama Faculty Handbook.
3. Research centers and institutes having the primary mission to pursue externally funded research grants and contracts around a major focus area (See Board Rule 503).

Mission Statements

College of Engineering

Alabama Industrial Assessment Center (AIAC)

The mission of AIAC is to train engineers-of-tomorrow in energy-saving practices and assist manufacturers with energy conservation, waste reduction, and productivity increases.

Center for Sustainable Infrastructure (CSI)

The mission of CSI is to serve as an innovative technical resource, knowledge center and educational provider addressing critical issues related to sustainable infrastructure, whether it is at the local, regional, national or global level.

The Cube

The mission of The Cube is to be student-centered and process-oriented, fostering and creating opportunities for students to immerse themselves in creative thinking, innovative projects and experiential learning through the responsible use of today's cutting edge technologies.

College of Continuing Studies

UA SafeState

The mission of SafeState is to improve Alabama's environment and workforce by helping companies and organizations eliminate exposure to safety, health, and environmental hazards thereby reducing the number of job-related accidents and injuries.

Culverhouse College of Business

Alabama Center for Insurance Information and Research (ACIIR)

The mission of ACIIR is to provide highly credible information and research insight for the benefit of various stakeholders - including policymakers, the public, insurance companies, intermediaries, trade groups, and others who need information concerning the management of risk - that contribute to the economic development of Alabama.

Alabama Center for Real Estate (ACRE)

The mission of ACRE is to advance the profession of real estate in Alabama by providing relevant resources in the areas of research, education, and outreach.

Alabama Productivity Center (APC)

The mission of the APC is to enhance economic development in Alabama using UA innovation and resources to increase productivity in organizations by solving real-world problems while providing positive experiences for students.

Center for Business and Economic Research (CBER)

The mission of CBER is to conduct and provide sponsored and service-based research and data services for Alabama and the nation at large in advancing the University of

Alabama research and service mission in support of economic development throughout Alabama.

The EDGE Incubator and Accelerator

The mission of The EDGE is to provide opportunities for entrepreneurs to help startups and to drive growth of their businesses. The EDGE supports both new and established firms by providing space and learning opportunities, all designed to help build and grow businesses, innovation, and jobs.

Alabama Entrepreneurship Institute (AEI)

The mission of AEI is to promote and support entrepreneurship across The University of Alabama.

Office for Research and Economic Development

Office for Economic and Business Engagement (OEBE)

The mission of OEBE is to develop strong research partnerships with external stakeholders, especially industry, with the dual goal to increase the number of sponsored research projects and, at the same time, create career opportunities for UA students through these partnerships.

Office for Innovation and Commercialization (OIC)

The mission of OIC is to protect and commercialize the innovations generated by UA faculty, staff and students, either through licenses to industry partners or via the formation of spin-off enterprises based on UA technologies.

EDGE Labs

The mission of EDGE Labs is to nurture and support technology-based UA-start up companies requiring wet-laboratory-based space.

Center for Economic Development (CED)

The mission of CED is to enhance the economic well-being of Alabama communities by providing technical assistance and linkages to resources.

Business Outreach Centers

The mission of the Business Outreach Centers is to enhance economic growth by making Alabama small businesses more competitive through the provision of technical assistance for start-up, access to capital, international trade, and government contracting. The Centers include AITC, SBDC and PTAC.