

Putting important ideas to use for a better world



Innovation & Entrepreneurship

UNC-Chapel Hill Board of Trustees Meeting | Judith Cone | 11.20.2013 | innovate.unc.edu



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL



Impact – UNC Chapel Hill

Vision

With a special focus on **urgent challenges**, **innovators** and **innovations** launched at Carolina consistently **put to use** important ideas for a **better world**.

Mission

Ensure that UNC is a place where **innovators** thrive.

(Innovation = unique + valuable + implemented)

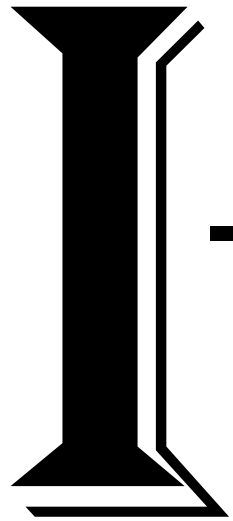




Students and Commercialization

For Carolina students to thrive in the 21st Century, they must be prepared with an entrepreneurial mindset and skillset, and do translational work to imagine, design, build, launch and lead in whatever career they choose.





- Shaped Students

- **Top:** Emotional Intelligence, Design Thinking, Cultural Competence, Global Citizen
- **Vertical Bar:** Expertise in Majors and Minors
- **Bottom:** Implementation (Entrepreneurship mindset and skillset)



Goals for students involved in commercialization

- **Startups.** Develop an entrepreneurial mindset and skillset -- apply both through translational actions.
 - Hopefully the student startup will be successful, but company building is difficult. Students will be better prepared for the next commercialization activity due to the knowledge gained from and support offered by the campus entrepreneurship ecosystem.
- **Supporting others.** Often students are involved in a supporting role in commercialization activities.
 - Not the founder but they gain new knowledge about various technologies, entrepreneurship, and other business skills for translation of ideas into commercial success.
 - Graduate students sometimes have the opportunity to work closely with the faculty advisor not only on the science/technology but on the commercialization activities.



Goals for the Carolina commercialization ecosystem related to students

- **Integrate** across units the programs and support being offered to students so that there is a comprehensive set of educational and support programs.
- Fill **the gaps** for programs, funding, and opportunities.
- Senior administrative leaders, deans and center directors, department chairs, and faculty recognize the **value** of commercialization and **encourage** and **support** students as they engage in these activities.



Entrepreneurial Mindset and Skillset

- An entrepreneurial **mindset** - a way to see problems as opportunities, question assumptions, conduct analyses, take purposeful action, engage partners, try alternative solutions, learn from failures, make meaning, and persevere to reach a goal. Entrepreneurial thinkers ask:
 - What is the need? Break apart the problem to see it in fresh ways.
 - What is the opportunity?
 - What is the status quo response?
 - Does it have to be this way?
 - Is it the best way?
 - What might be better ways?
 - What can I do?
- An entrepreneurial **skillset** – combining design thinking, lean startup, business models in order to know how to move ideas into reality to create value.



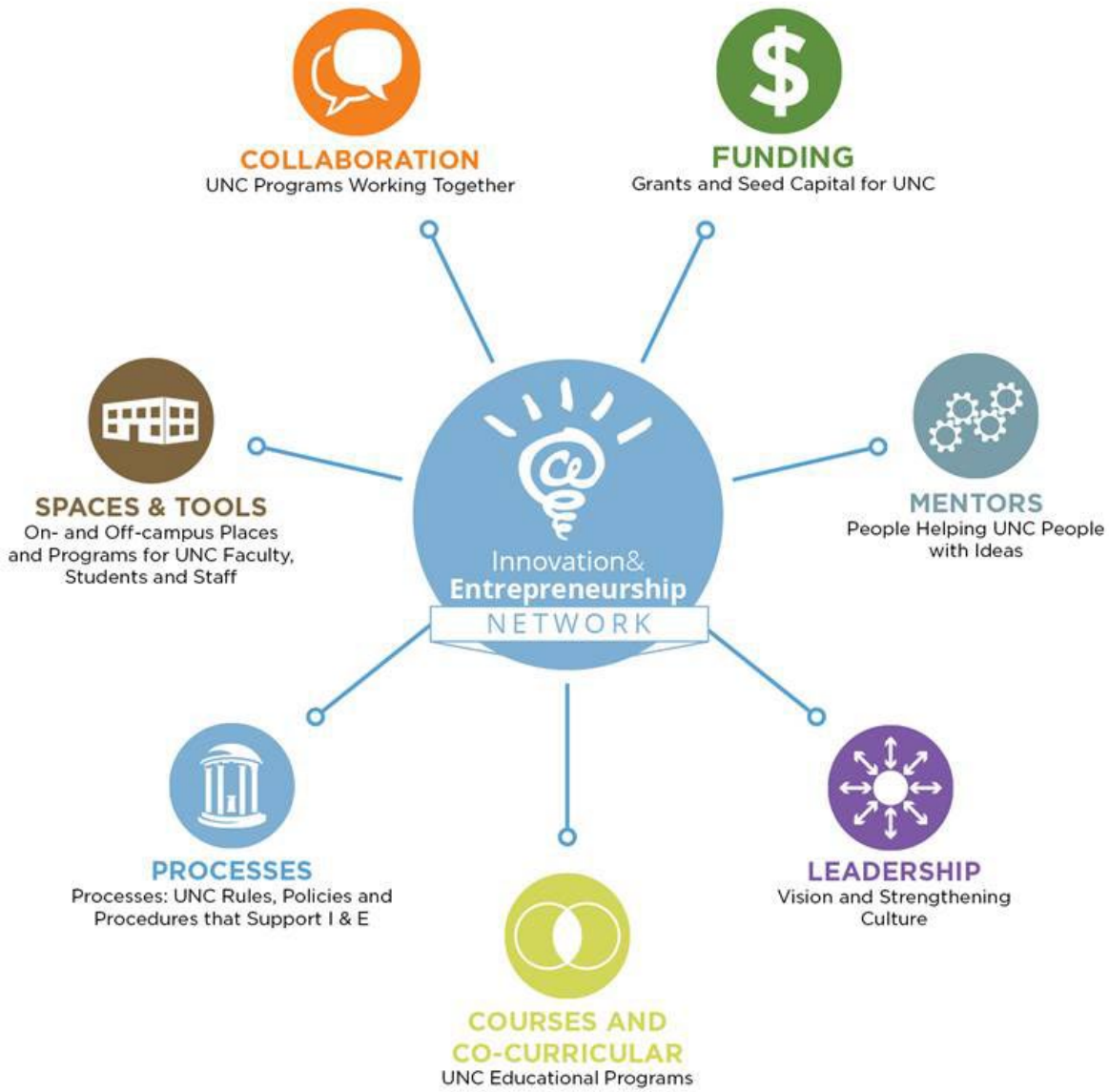


Commercialization and students

- University-owned IP – only relevant in rare student cases.
 - Students are most likely engaged with faculty members helping the faculty member create licensed IP and startups.
- Non university-owned IP – the majority of student startups fall in this category.



UNC Campus Support



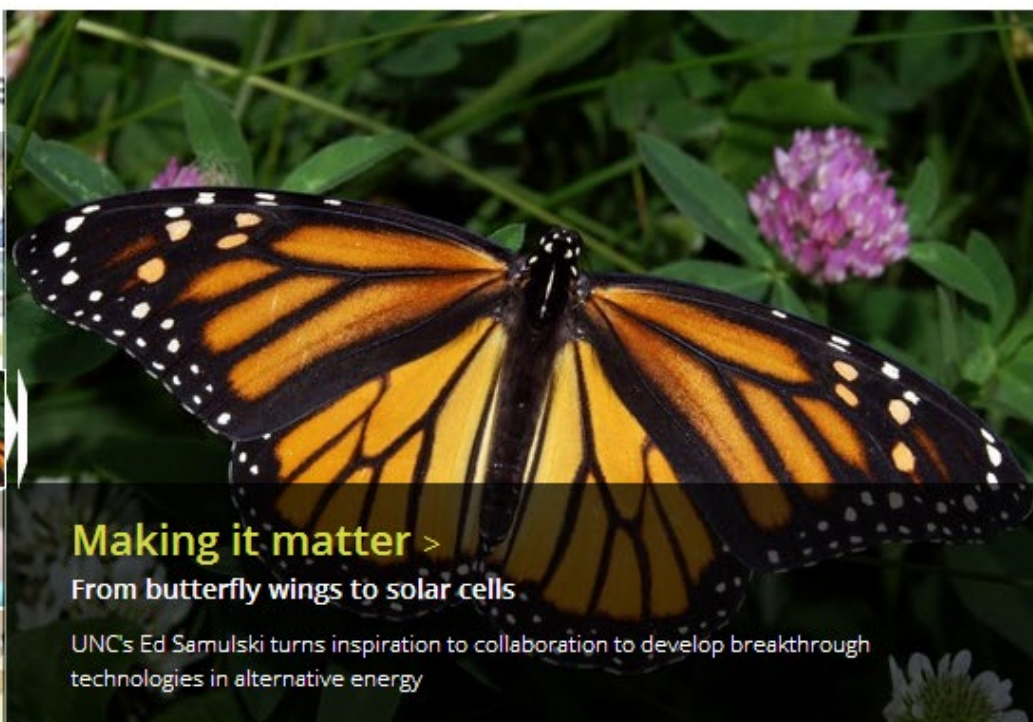
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UNC's Ed Samulski turns inspiration to collaboration to develop breakthrough technologies in alternative energy

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- Jul 24 | 1 Million Cups at Launch Chapel Hill
- Jul 25 | Tech Venture Demo Company Applications Due
- Aug 21 | Startup Workshop: Prep for Launching the Venture



TWITTER @innovateunc

Don't miss [@1MillionCupsTRI](#) at [@LaunchChapelHill](#) this Wednesday morning 9am [#startups](#) [#ent](#) [#innovatorsthive](#)

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