



University-Corporate Relations: Best Practices

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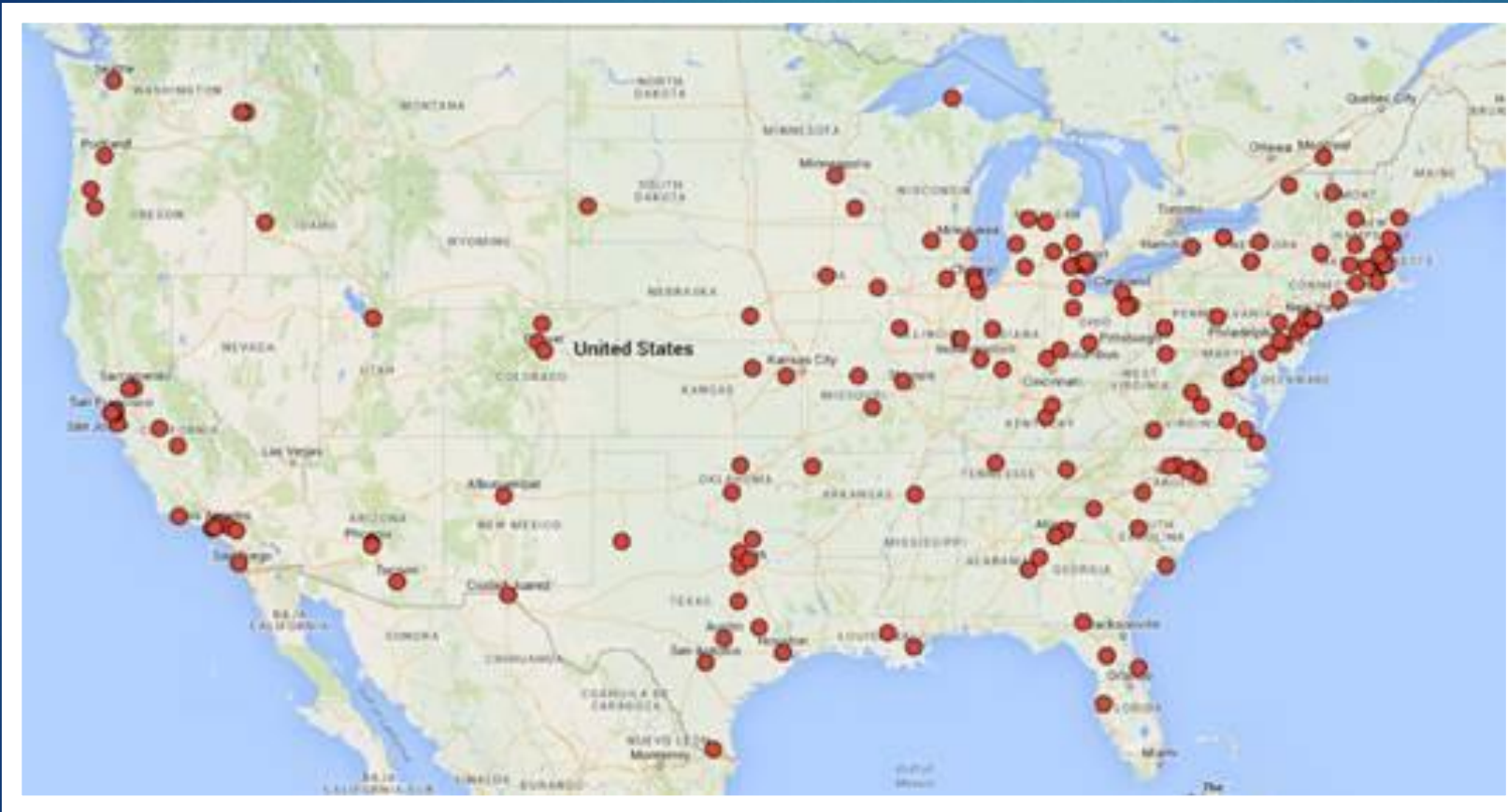
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Approach to University/Industry Partnerships



Which do you choose?

NACRO: NETWORK of Academic Corporate Relations Officers



- Founded in 2007
- Now over 500 U.S. members, plus Canada, Mexico, Chile, Australia, UAE, etc.
- Resources include white papers, such as best practices and metrics

Overview of discussion

(1) Building partnerships

(2) Navigating partnerships

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Benefits from University/Industry Partnerships

University benefits from...

Jobs & internships for students;
fellowships

Executive education participants

Expanded research capacity; access to
real-world problems

Licensing revenue

Equipment & facility fees

Event funding

Company benefits from...

Future employees, recruiting

Executive education training for
employees

Research expertise not available in-
house

Licensing technologies

Access to specialized equipment

Event sponsorship, publicity and
association

Steps in building external partnership

#1. University assets

- Research and development capabilities; students, etc.
- What differentiates your campus?

Steps in building external partnership

#2. Identify fit with needs of corporate partner

- Research needs
- Workforce needs

Finding a good fit

- ▶ Examine a company's:
 - ▶ Location
 - ▶ Profitability
 - ▶ Size
 - ▶ Alumni
 - ▶ Previous relationship with universities
 - ▶ **Research interests**
 - ▶ **What type of degreed positions do they hire for**

Not always a match

- ▶ Sometimes partnership just don't align
 - ▶ Don't force it!
- ▶ Honest assessment needs to be done
- ▶ Must be win-win for both sides

Steps in building external partnership

3. Align partner interests with campus capabilities

2. Identify fit with needs of partner

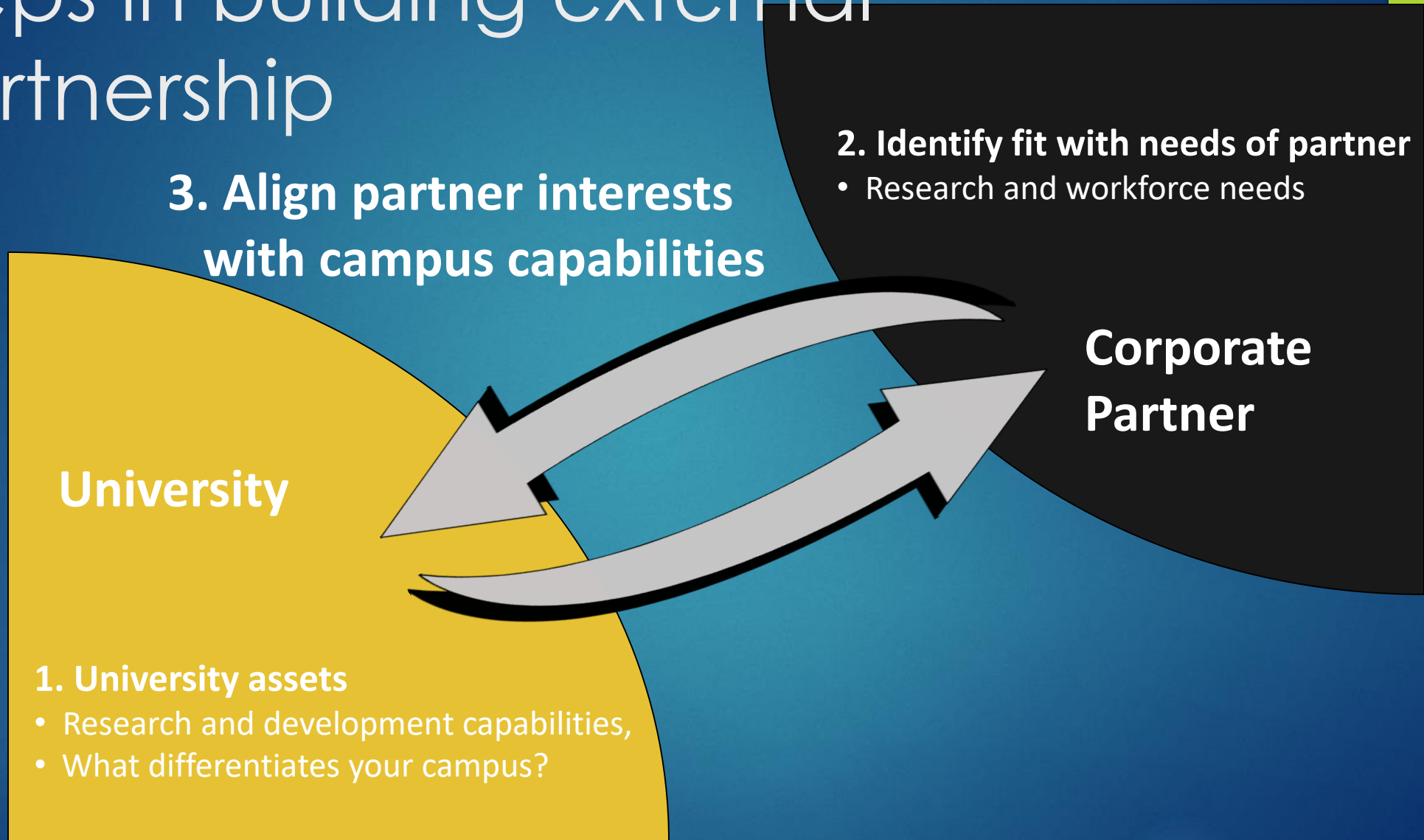
- Research and workforce needs

University

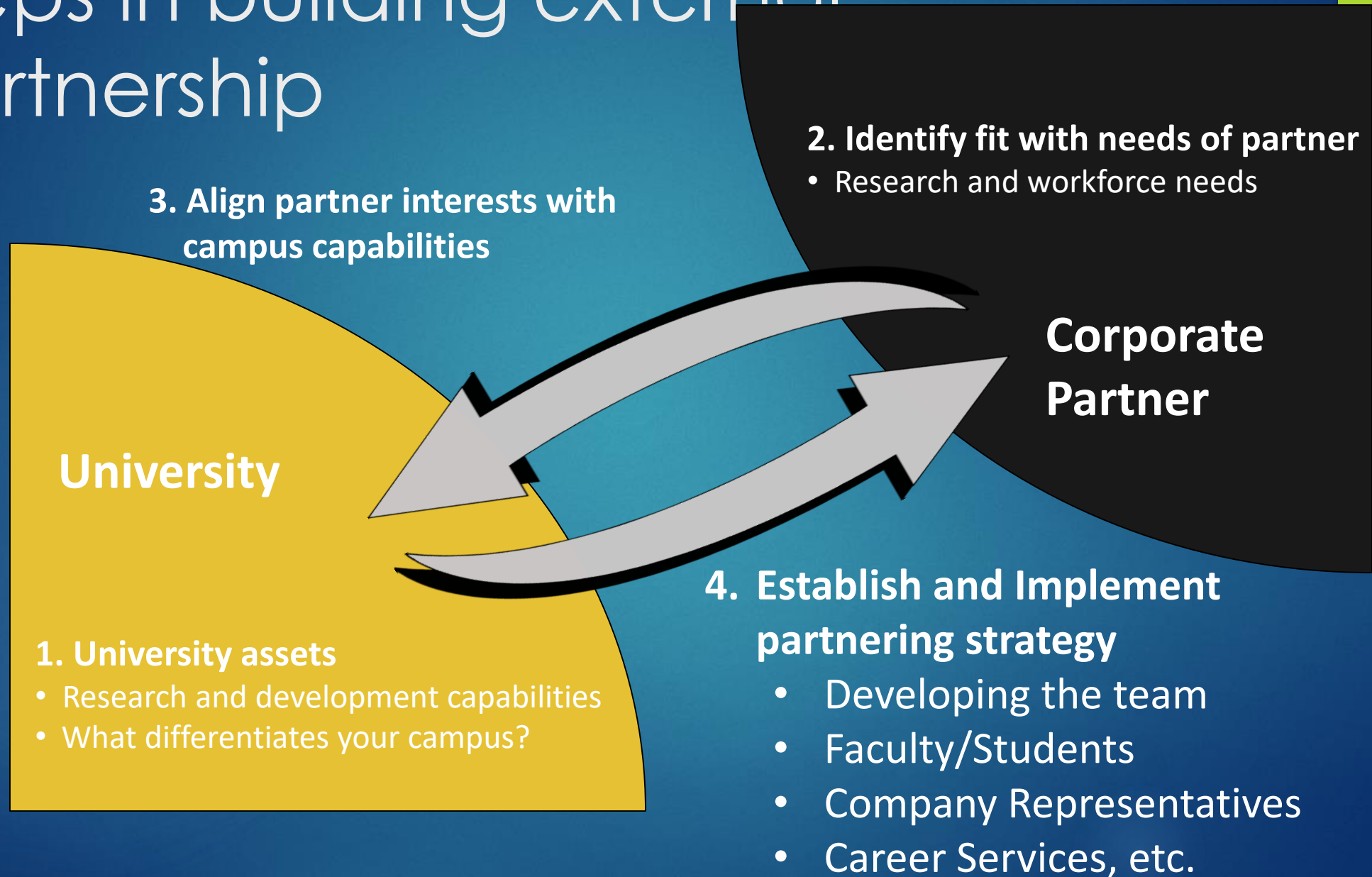
1. University assets

- Research and development capabilities,
- What differentiates your campus?

Corporate Partner



Steps in building external partnership



Overview of discussion

(1) Building partnerships

(2) Navigating partnerships:
Information and Relationships



Information Management is huge!

Understanding the company and fit with your campus, current engagements, past successes and failures will help you navigate shifts in direction, whether voluntary or imposed.

Relationships, Relationships, Relationships!

Knowing who to work with externally and internally is as important as knowing what to work on.

Information: The Who, What and Why of the University/Industry Interactions



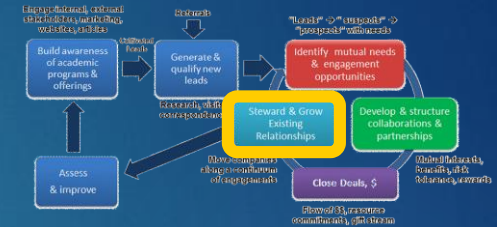
Develop and Structure Collaborations

- ▶ Consider both a company and campus champions
- ▶ Define goals of the partnership
- ▶ Assess – feedback and check points are essential
- ▶ Engage technical experts!



Steward and Grow the Relationship

- ▶ Easier to retain existing partners than to acquire new ones
- ▶ Stewardship activities are critical to support existing relationships
- ▶ Desired outcomes of effective stewardship may include:
 - ▶ Increasing company investment
 - ▶ Numbers of connections with the university increasing



Challenges for industry investment



- ▶ Universities needs to remember:
 - ▶ Companies often have very short timelines
 - ▶ Companies must make money to survive
 - ▶ Companies not likely to invest resources if there is no benefit to them



NACRO Whitepapers

- ▶ Corporations no longer consider themselves 'donors' to academia; they consider themselves 'investors. Read about this in the **“Five Essential Elements of a Successful Twenty-First Century University Corporate Relations Program”**
- ▶ **“Metrics for a Successful Twenty-First Century Academic Corporate Relations Program”** provides engagement process models, frameworks and tools for assessment of CR programs, and more
- ▶ **“Engagement of Academic Corporate Relations Officers in University-Industry Centers of Research Excellence”** describes a typical Center development cycle, including the five main stages, and examines the role the CR professional in the devel Center Development of sustainable Centers of Research Excellence.

Thank you!