

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



FIVE-YEAR ECONOMIC DEVELOPMENT PRIORITIES AND STRATEGIC GOALS

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 the Bama Technology Incubator, BTI) meet or exceed best practices as university-based incubator facilities and remain financially sustainable. The EDGE Incubator and Accelerator and BTI 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 its incubator facilities 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 (to be hired, ORED)
- 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 Arts and Sciences

- Cartographic Research Laboratory

College of Continuing Studies

- Economic Development Academy (EDA)
- UA SafeState
- Bama at Work

Culverhouse College of Business

- Alabama Center for Insurance Information and Research (ACIIR)
- Alabama Center for Real Estate (ACRE)
- Alabama International Trade Center (AITC)
 - Alabama Small Business Development Center (SBDC)
- Alabama Productivity Center (APC)
- Center for Business and Economic Research (CBER)
- Center for Economic Development (CED)
- The EDGE Incubator and Accelerator

Office for Research and Economic Development

- Office for Economic and Business Engagement (OEBE)
 - Office for Technology Transfer (OTT)
- EDGE Labs

* 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).