

**Plan of Action
For Higher Education Institutions
In Response to the EDGE Action Plan**

Introduction

At the January 2004 meeting, the Council of Presidents reviewed the EDGE action plan and identified areas that higher education should address. It was decided that higher education institutions should build on the EDGE Summits' momentum and work collaboratively with the Department of Commerce and with local and regional economic development organizations to formalize new regional economic development partnerships. Additionally, higher education is to develop a wider range of professional development options and continuing education courses that meet the needs of business and industry.

The State Regents, at their regularly scheduled meeting on February 13, 2004, called for higher education institutions to provide the needed leadership in developing a comprehensive, integrated economic development plan for the State of Oklahoma within several key areas of the EDGE Action Plan: 1) Transform Oklahoma into the Research Capital of the Plains; 2) Dramatically Update Oklahoma's Education System; and 3) Immediately Reform and Improve Our Business Climate. Furthermore, it was decided that State System would offer expertise, cooperation, and assistance to appropriate implementing parties of the EDGE Action Plan.

The State Regents' Economic Development Council (EDC) was charged with the generation of recommendations for meeting the needs of the workforce at the local level, developed collaboratively with local chambers, businesses and other stakeholders. Also, the EDC was asked to investigate ways to streamline the technology transfer process.

The Economic Development Council

The Economic Development Council proposes recommendations that improve internal operations at both the campus and system levels. The recommendations build external collaborations that will improve the economy of Oklahoma and provide assistance in the development of regional economic development. The recommendations are designed to enhance recruitment of new businesses to Oklahoma, to retain and expand existing Oklahoma businesses, and to grow our own businesses.

The EDC formed three working groups 1) Regional Economic Development, 2) Technology Transfer, and 3) Professional Development and Continuing Education. These groups consisted of EDC members, state regents' staff and other institutional representatives with the expertise in these particular areas who through extensive research of best practices on each of these topics have formulated recommendations for action.

Recommendations

The following recommendations to the President's Council are based on the EDGE Action Plan: 1) transform Oklahoma into the research capital of the plains; 2) dramatically update Oklahoma's education system; and 3) immediately reform and improve our business climate; the three working groups of the EDC: 1) regional economic development, 2) technology transfer, and 3) professional development and continuing education; and the mission of the EDC: The Council identifies and prioritizes specific actions that create a high quality environment to retain college graduates, attract business to Oklahoma, grow existing Oklahoma businesses, and develop new Oklahoma businesses through the efficient use of resources.

- I. **Develop and re-apply the resources of higher education for the purpose of creating institution-based economic development opportunities for faculty, students and communities.**
 - The strategic plan of each higher education institution will demonstrate how it will utilize its resources to grow the economy of its community and the state and how administrative and academic unit will work collaboratively with the business community to create companies, jobs and expand other companies in the community.
 - Create system policies, procedures and incentives that promote higher education involvement in economic development.
 1. Develop and implement technology-transfer policies and intellectual property management tools that stimulate IP production and company creation.
 2. Expand the reward systems for tenure and promotion to include patents, technology commercialization, business creation, SBIR grants, STTC grants, consulting as well as publication and research.
 3. Develop higher education seed capital funds to be invested in only higher education start-ups.
 4. Develop and implement collaborative technology transfer programs among higher education institutions.
 5. Develop and implement a series of professional development entrepreneurship programs specifically geared toward higher education faculty participation.
- II. **Actively seek ways to complement state, regional and community based economic development organizations' efforts in creating companies, jobs and expanding local companies.**
 - Identify key industry clusters in which the local higher education institution can exert the most influence.
 1. Assess the strengths and weaknesses of a community's workforce

2. Assess the educational needs of businesses
- Form corporate partnerships and promote commercialization of research
 1. Establish the Oklahoma Research Network.
 - a. Secure a major path and node in Oklahoma for the National Lambda Rail.
 - b. Enhance the infrastructure of OneNet and its networking capabilities.
 2. Provide access to the National Lambda Rail to private companies for research and commercialization purposes.
 3. Establish relationships with angel investors and venture capitalists for the purpose of investing in technology transfer spin-out companies.
 - Establish non-degree community outreach and degree programs in entrepreneurship and other areas supporting local economic development.
 - Adapt innovative ways to serve the data resource needs of the economic development community
 1. Develop a complete inventory of professional development and continuing education offerings from higher education institutions.
 2. Develop a complete inventory of credit offerings, including degree, and industry cluster course enrollments.
 3. Provide a wide range of professional and workforce development options and continuing education courses that meet business and industry needs.

Conclusion

There are multiple benefits to the implementation of these recommendations. First, it will strengthen and focus higher education's impact on economic development by addressing the EDGE recommendations. Second, institutions' involvement in communities and with local businesses builds relationships and prosperity which in turn, causes business owners and citizens to be promoters of the institution with the legislature. Third, prosperous economic clusters are formed around higher educational institutions. According to Michael Porter (2004), the level of prosperity within a regional economic environment is directly determined by the quality and level of participation of its community members, discriminating consumers, competing businesses, capital resources and an active research capable higher education institution.