

Economic Development

NEW STRUCTURE

In addition to advancing Wayne State’s economic development initiatives (including campus activation; mobility; economic impact strategy; the Industry Innovation Center; Detroit Revitalization Fellows; Goldman Sachs 10,000 Small Businesses; TechTown entrepreneurship programs, services and coworking; strategic partnerships; fund development; and Co.act), the Economic Development Division recently expanded to include the university’s corporate engagement function and development of regional competitiveness initiatives, at the direction of President Espy.

This report pauses standard report-out sections to detail the new structure, which is in direct service to the “Fuel Innovation for Our Competitiveness” pillar in Wayne State’s Prosperity Agenda:

By fostering innovation and entrepreneurship, we strive to propel Michigan's competitiveness in 21st century commerce. Through the support of TechTown and by cultivating a campus that is “open for business,” we will create more solutions to the challenges endemic to urban areas and ensure a robust economy that benefits all.



WSU OPEN

WSU OPEN (Opportunity, Partnerships, Engagement & Navigation) will focus on partnership opportunities between the university and the corporate community beyond those that produce revenue. A concierge approach provides a clear first step/open door for anyone in the corporate community with an opportunity/need/interest that could lead to something that benefits the university, students and/or faculty.

Corporate Engagement

This area focuses on corporate partnerships that generate revenue in the form of gifts, grants, etc. It represents an evolution from the previous corporate relations approach and aims to comprehensively and thoughtfully engage corporate partners while aligning university assets with community needs.

Regional Competitiveness

This team stands up new initiatives (as determined by the Regional Competitiveness Team (RCT)) before they have a clear home, working across schools/colleges/divisions and with strategic external partners to ensure that faculty, administrative and partner expertise informs initiative design and development.

The below slide provides an overview of the RCT structure. The RCT was designed by President Espy and includes the Provost and VP- and AVP-level members. The RCT has established a regular meeting cadence, and development of the talent, innovation and economic development teams will follow.

