

Academic Incubators Think Beyond Campus Borders to Spark Innovation

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With the legendary success of technology giants born on campus, and the possibility that today's college student could be tomorrow's tech mogul, the academic world recognizes that it can be a catalyst in helping student entrepreneurs achieve commercial success.

The past decade has seen a rapid rise in academic incubators designed to help student entrepreneurs launch their ventures and grow. Academic incubators position universities as progressive places, attracting students to real-world learning environments rather than conventional classroom settings. These incubators can also help schools attract top faculty and researchers and forge lasting connections between industry and academia. It's no wonder that academic incubators are now a vital part of the higher education landscape.

Some incubators are located in a dedicated physical space on campus, offering an ecosystem that can provide consistent, in-person training, support, and networking opportunities. There are many notable examples of successful on-campus incubators, from Harvard iLab to Northeastern University's IDEA to The Garage at Northwestern University. Others are expanding their reach, setting up off-site/remote facilities or operating on a virtual basis, to further support and help their student or alumni entrepreneurs connect to the local technology and investment communities.

Academic Incubators Go Off-Campus to Expand and Compete

The latest upward trend has universities setting up remote academic incubators, which are usually located in cities with vibrant local tech communities and strong ecosystems for start-ups. By bringing the academic incubator into these entrepreneurial hubs, the universities can connect students to like-minded entrepreneurs, so they can learn best practices, have access to funding opportunities, and advance their business ventures. In some instances, these remote academic incubators enable students to link their ventures with the growing number of private accelerators/incubators, such as Y Combinator, Dog Patch, MassChallenge, etc.

In 2017, Worcester Polytechnic Institute (WPI) opened a new innovation and collaboration space in Boston's Seaport District as a way to apply the university's innovation strategy to Boston's thriving innovation center. The prominent new location is about 40 miles from WPI's main campus in

Worcester, placing the school amidst some of the nation's leading innovators and technology companies with whom WPI is looking to create helpful and strategic partnerships around curricular and research opportunities.

For North Carolina State University student entrepreneurs interested in downtown Raleigh, the school's Office of Technology Commercialization and New Ventures offers the use of HQ Raleigh, a co-working space available to select companies that have in place an active option or license agreement. Home to over 70 start-ups, HQ Raleigh is designed to provide an environment that empowers, fosters, and cultivates companies that produce long-term job growth and positive social impact. The location affords start-ups access to the extended Raleigh and Triangle innovation and entrepreneur ecosystem, which includes professional service providers, mentors, serial entrepreneurs, and investors.

By providing new off-campus opportunities to student entrepreneurs, schools like WPI and NC State not only support the interests of student entrepreneurs but also create goodwill between the school and the broader innovation community. This can be a winning proposition for all, especially if the student venture strikes gold by developing the "next big thing."

Universities Help Entrepreneurs Take the Plunge Via Immersion Programs

Schools are also providing immersion programs where students can thrive in an entrepreneurial environment and connect to key tech community influencers. This strategy can help with recruiting and raise the visibility of the school within the tech community.

For instance, Northwestern University students are privy to a rich offering of co-curricular programming as part of the Kellogg Innovation & Entrepreneurship Initiative and The Garage at Northwestern, the university's start-up incubator in Evanston. The growing popularity of these joint programs has coincided with an increase in the number of students recruiting into companies on the West Coast. Leveraging Northwestern's San Francisco campus, which opened in the spring of 2016, Kellogg began piloting an experiential learning program during the 2017 winter quarter. Through this program, Northwestern is helping students acclimate to the fast-paced tech world of Silicon Valley and capitalize on all that the region has to offer.

Remote Incubators Create a Community of Service Providers

Schools with incubators in remote locations can provide their students with access to an influential network; they can also connect students to local alumni groups as well as to the school's network of service providers in that area. Service providers, such as business consultants, accountants, and lawyers, provide value-added services to academic incubators by holding office hours, hosting educational workshops, and providing student mentorship, which not only strengthens the relationship with the school but also provides a pipeline of potential new clients to the service providers.

Whether on- or off-campus, academic incubators foster strategic partnerships among students, academic institutions, and private industry. Today's university students eager to start their own venture can benefit from the incubator model. These academic incubators provide the community, resources, and environment that can make success possible.

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