

Virginia Tech Office of Economic Development

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Associate Director
October, 2008

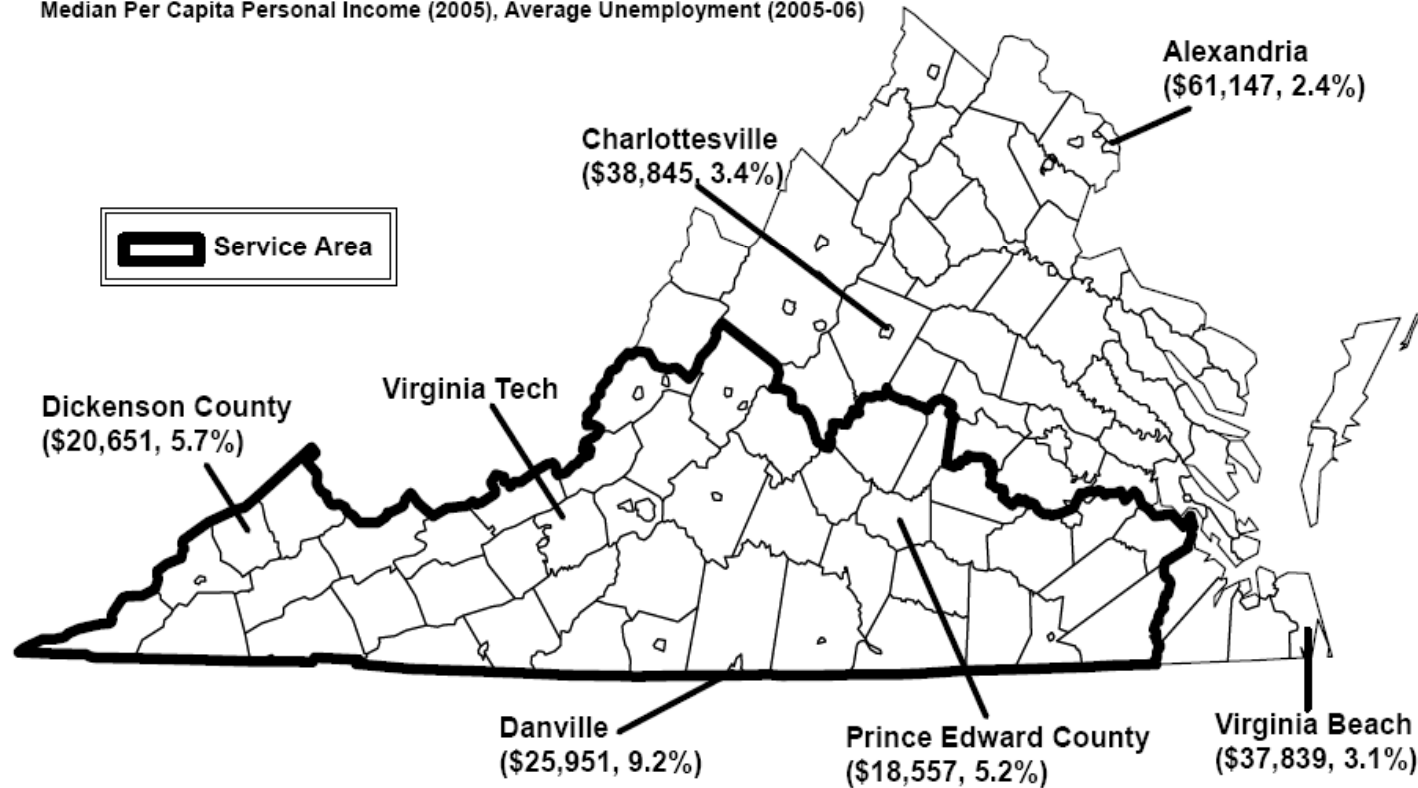
Mission

- To link the intellectual and physical assets of the university with the economic development needs of Virginia's corporations, governments, non-profit organizations, and communities
- Create and sustain innovative industry clusters and develop prosperous, entrepreneurial communities in Southwest and Southside Virginia

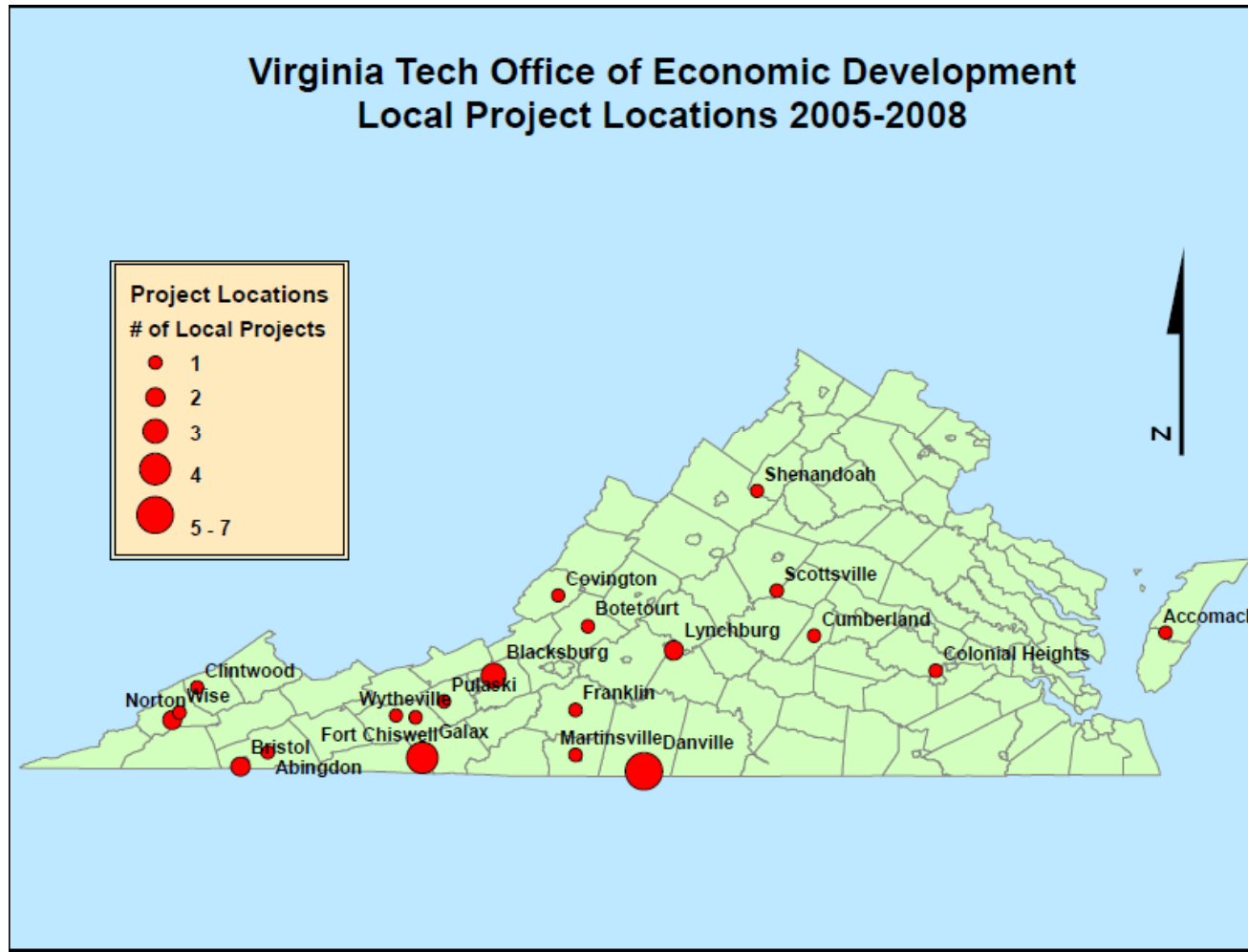
Target area

Rural Competitiveness Project Service Area Sample Income & Unemployment Figures

Median Per Capita Personal Income (2005), Average Unemployment (2005-06)



Project distribution



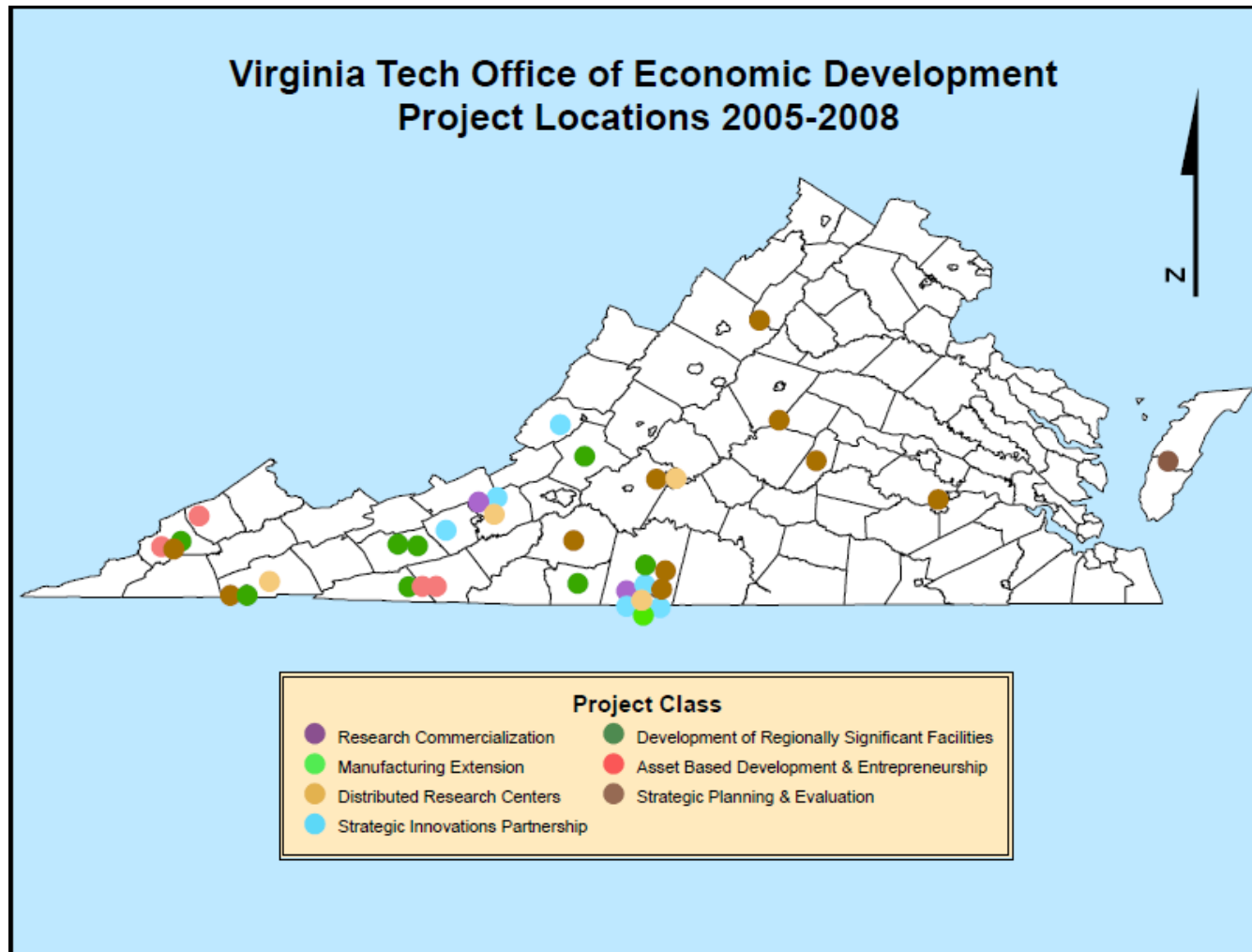
Approaches

- Align resources in the university with those in the public and private sector
- Create unique partnerships, involving actors internal and external to the university
- Provide critical analytical resources for high impact projects
- “Think and do” tank: take ideas from conceptualization through implementation and evaluation

Resources

- 5-6 professional staff, 1 support staff, 3-5 graduate students
- Approximately \$1 million budget, 70% external grants and contracts
- Strong support/participation from university administration, departments

Project categories



Technology-based economic development

Areas of interest:

- Research commercialization
- Manufacturing extension
- Distributed research
- Strategic innovation partnerships

Examples of activities:

- US EDA supported Commercialization System for Southside; New River Valley Nanomaterials cluster study
- US SBA supported new product development/commercialization for small/rural manufacturers
- New energy centers in Lynchburg, Abingdon, and Southside jointly funded by state, communities, and companies
- Educational pipeline projects involving industry, university, community colleges, and secondary schools

Community economic development

Areas of interest:

- Strategic Planning and Evaluation
- Regionally significant facilities
- Asset-based development

Examples of activities:

- Cobbs Creek Reservoir Conceptual Master Planning
- The Economic Development Studio@ Virginia Tech
- Economic impact analysis for VCEDA; Ag-Expo Centers, Power generation facilities
- Community and organizational strategic planning and visioning for Galax, Eastern Shore, Town of Shenandoah, and VHTA

Publications and Events

Dissemination of best practices in economic development:

- Electronic newsletters
- Website
- Publications/presentations to academic and professional groups
- Campus resource tours
- Continuing education offerings

Coordination and feedback

Sustain participation and support:

- University Based Economic Developers
- OED circuit-riders
- Virginia Tech Internal Leadership Team for Economic Development
- VT OIA impact assessments

Summing up...

- Utilizing external resources to leverage university assets
- Networking across the state and within the university
- Focused on distressed regions and competitiveness challenges/opportunities

Contact

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