



# INDIANA UNIVERSITY

## SCHOOL OF INFORMATICS

### STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT

*January 2008*

#### **MOTIVATION AND BACKGROUND**

The School of Informatics' role in economic development and entrepreneurship is a vital part of its mission and its contributions to the State of Indiana, the nation, and the world. Indeed, the School's activities in these areas are key elements in its excellence and in excitement about the School. Furthermore, the success of the School of Informatics and the success of the information technology (IT) industry in Indiana are inextricably linked. Successful IT companies increase the interest and excitement about informatics and computing education at the School; successful educational, research, and technology transfer programs at the School are crucial to fueling the success of Indiana IT companies.

This portion of the School's strategic planning process was designed to address the broad issue of how the School of Informatics can enhance economic development activity, particularly in Indiana, but also beyond. The participants in this topic were the Dean's Advisory Council and the School's leadership team. The discussions reinforced the notion that the foundation of the School's contribution to economic development is the students that the School prepares for the IT workforce. This is part of a bigger area: the School's partnerships with companies and other employers. The additional essential elements of the School's economic development strategy are the ways in which it fosters entrepreneurship and business start-up from its faculty and students, and the ways that it educates its students about entrepreneurship and the workforce. The key goals in each of these areas are listed in this plan.

#### **PARTNERING WITH COMPANIES/EMPLOYERS**

There are two key aspects of the relationship of the School with corporations and other organizations. The first is providing companies with access to our students as potential interns and employees. The second is providing companies access to our faculty and students as experts.

- 1. CORPORATE PARTNERS.** Develop a corporate partners program with the benefits of providing customized access to our students for the purpose of recruitment into internships and permanent positions, as well as access to our research programs. Membership in this program would include an annual dedicated session with our students and access to School leadership. The basis for participation is likely to be flexible, generally involving an annual membership fee but also allowing for other methods of sponsorship such as philanthropy to the School by the organization or its management, or major in-kind support.

- 2. HELP FIRMS FIND EMPLOYEES AND INTERNS.** Continue the wide range of services, from career fairs to customized access to students, provided by our career services organizations on both campuses, and continue to work with employers to assess how well prepared they find our students to be. In addition, provide customized interactions between students and employers who are part of the corporate partners program.
- 3. PROVIDE EXPERTISE.** Provide a method for companies to partner with the School and/or take advantage of faculty and student expertise in their business. This may include developing and making available a list of faculty specialties that are relevant to companies. It also may include the possibility of a company using a class in School as a focus group for an issue of interest. Finally, it will include customized programs for corporate partners.

## **ENTREPRENEURSHIP AND NEW BUSINESS START-UPS**

This area focuses on how the School nurtures entrepreneurial activity among its faculty and students.

1. Promote a culture among faculty and students that encourages and rewards entrepreneurial activities.
2. Provide regular forums (for example, in conjunction with meetings of the Dean's Advisory Council) for students and faculty to present entrepreneurial ideas for feedback to a subset of Dean's Advisory Council members with venture capital/angel experience.
3. Work with Indiana University to assure that its technology transfer processes are supportive of business start-ups, particularly in IT.
4. Participate in Indiana technology development organizations such as TechPoint, the Indiana Economic Development Corporation and the Bloomington Economic Development Corporation.

## **EDUCATING STUDENTS REGARDING CAREERS AND ENTREPRENEURSHIP**

This area focuses on how the School prepares our students for the workforce and makes them aware of entrepreneurship as a career option.

1. Regularly survey our students to assess their knowledge of careers and entrepreneurship and their interests in working with established companies vs. start-up companies.
2. Foster awareness of and interest in entrepreneurship by offering courses and shorter symposia on entrepreneurship (often led by Dean's Advisory Council members) and by making students aware of IT-oriented entrepreneurial opportunities in various fields, including the life sciences.