TO: Faculty and staff
ROM: Provost Mike Sherman and VP Research George Newkome
RE: Innovation Practice Center/Proof of Concept Initiative
DATE: June 4, 2014

We are pleased to offer a progress report on the initiative underway to create a Proof of Concept (POC) and Innovation Practice Center (IPC). The intent, as you may recall, is to centralize the University’s commitments to support original ideas that have the greatest potential to enrich and transform our region.

In 2012, the Achieving Distinction program awarded funding to two collaborative proposals submitted by multiple faculty and colleges. These proposals were designed to focus on ways to encourage students and faculty to accelerate commercialization, strengthen regional economic development, and augment our University of Akron Research Foundation.

Faculty from law, business, engineering, arts & sciences, polymer science & polymer engineering, as well as other departments around campus are engaged in a unified vision: to effectively nurture novel ideas and promising research concepts into successful entrepreneurial ventures by engaging students, faculty, and community. They also will make formal requests for the creation of the IPC and POC through our normal governance process.

New to our faculty is Patrick Gaughan, J.D., MBA, an attorney experienced in business administration, international business,
entrepreneurship, and commercialization. Initially, his primary focus will be on engaging students and faculty in interdisciplinary entrepreneurship and commercialization curriculum while supporting the ramp-up of the Proof of Concept initiative. He will be the Executive Director of a new Innovation Practice Center, an Associate Professor of Law in the School of Law, and a Fellow in the Fitzgerald Institute for Entrepreneurship in the College of Business Administration.

Also new to our faculty is Gopal Nadkarni, Ph.D., a commercially successful academic and business executive whose expertise is in research and product development, marketing, sales, branding, and implementation of supply chain for innovative products. As Associate Professor of Mechanical Engineering and the Director of the Proof of Concept initiative, Dr. Nadkarni will work closely with students and faculty to encourage patentable creativity and commercial success.

The creation of a culture of innovation will involve many steps:

- **Educate, mentor, and coach** UA innovators in developing, protecting, and marketing new ideas and concepts into commercially viable products.

- **Develop new curriculum** and offer degrees, certificate programs, and/or specialized modules geared toward understanding the role of innovation, entrepreneurship, and public policy in promoting economic growth.

- **Engage local entrepreneurs** in developing, protecting, marketing and commercializing new innovations technologies, innovations, products, and services.

- **Provide opportunities for UA students and faculty** to engage in multi-disciplinary research and studies relevant to the innovation and commercialization process.

- **Seek funding** for continual support of IPC activities.

Initially, Gaughan and Nadkarni’s offices will be at the Akron Innovation Campus at 411 Wolf Ledges Parkway. The concept is to create a space for ideation where entrepreneurs-in-residence, mentors and catalysts regularly participate in
teams engaged in "learning by doing." Additionally, students/interns can assemble and showcase projects and symposia, thus building on the University's very successful National Science Foundation I-Corp Sites educational programs. Nadkarni and Gaughan will help in the development of business plans, prototypes, and funding proposals, and will mentor faculty/graduate student teams.

Please join us in welcoming Dr. Nadkarni and Mr. Gaughan to The University of Akron. They will be unveiling a new website in the days ahead, a source for information about the initiatives underway, and will be reaching out to students, faculty, and staff to guide them through a more effective process of commercializing intellectual property.