

# WSU Economic Development Administration University Center

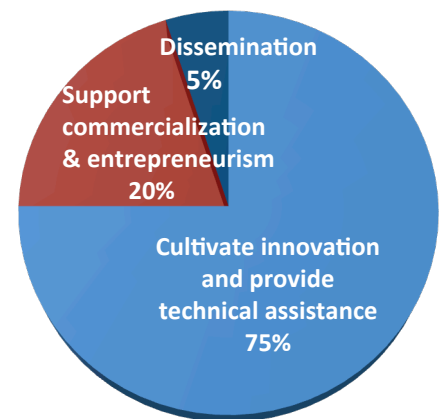
## WSU University Center for Innovation & Value Creation

Washington State University's (WSU) University Center for Innovation and Value Creation makes the full resources of the University available to the public to provide technical assistance to emerging small businesses; commercialize new technologies; and build a more diverse, resilient, and sustainable economic ecosystem in Washington and western Idaho. The Center's objective is to assist in problem solving and human development leading to economic development, especially in distressed regions.

### Activities

WSU's University Center focuses especially on advancing innovation, entrepreneurship, and commercialization through a variety of technical assistance and applied research activities. Through its Innovation Assessment Center, the Center provides fundamental research on markets, competition, and product worthiness to inform entrepreneurs, inventors, and start-ups about whether an idea/concept has enough depth to warrant further

development. For entrepreneurs, start-ups, and established businesses, the Center provides hands-on technical assistance and consulting on topics such as accounting, finance, marketing, human resources, manufacturing, and management. The University Center supports regional and local development groups by providing technical assistance on economic development and industry and business development efforts. It also



supports education opportunities for students through collaborative student research and distance education initiatives. The Center's applied research activities leverage WSU R&D along with external resources to build new capacity in key sectors such as healthcare, energy efficiency and

### University

Washington State University

### Center Director

Michael Ebinger

### Center Location

College of Business

### Center since ~1990

### Center Activities

- Technical assistance
- Applied research
- Innovation and commercialization support
- Entrepreneurship support

### Clients

- Existing businesses
- Start-ups
- Entrepreneurs
- Economic development organizations

### Assessment Techniques

- Client interviews
- Client surveys
- Case studies

### Contact Information

[www.business.wsu.edu/organizations/eda/Pages/index.aspx](http://www.business.wsu.edu/organizations/eda/Pages/index.aspx)  
ebingerm@wsu.edu

production, agriculture, and manufacturing. The Center collaborates with several WSU departments to advance new technologies and support commercialization in these sectors.

### Leveraging

The Center's technical assistance services are delivered through partnerships with the WSU Extension Offices and with local and regional organizations, such as regional planning commissions, industry

associations, Small Business Development Centers, chambers of commerce, and investor groups. The Center provides its clients with access to the investigators and innovators within the university system, while also allowing faculty and staff to access the avenues of commercialization available within the region. Within WSU, the Center collaborates with a variety of academic departments – the WSU Foundation, the WSU Economic Development Offices, WSU

Technology Transfer and Office of Intellectual Property, the Frank Institute, and others – on commercialization services. The Center frequently draws upon student labor to support projects.

*"We are so impressed with [the] knowledge and professionalism, respect for our business... The resources made available were amazing!!" --Center Client*

## Success

### Feasibility assessment service to support successful entrepreneurship

Washington State University's University Center works closely with the university's Innovation Assessment Center (IAC) to assist aspiring entrepreneurs/innovators to evaluate their business concepts and move them toward commercialization. The assessment process provides research on markets, competition, intellectual property, and product worthiness of a new concept or idea to determine whether it is worthy of further development. Clients pay a \$795 fee for the service, which ensures that they have a serious interest in moving forward. The research work is done by upper division business majors, supported by outside

reviewers with specialized expertise in a particular technology or relevant market knowledge. The output of the feasibility assessment is a detailed report that covers the uniqueness of the technology, the market pull for the product or service, and specific recommendations for managing the commercialization process.

IAC currently conducts about 25 of these assessments each year, and demand for the service is growing rapidly. Of the concepts evaluated by the IAC, about 10% are ready to move forward, 30-40% require significant refining before they are ready to move forward, and the remainder have fatal flaws that need to be addressed. It is not unusual for innovators to repackage their

technology or to target a different market niche based upon the outcome of the initial feasibility assessment. Once the concept is ready to move forward, it can be passed to the University Center to develop a full business plan at no charge.

**By making innovators aware of the most obvious pitfalls before investing large amounts of time and resources, the WSU University Center and IAC are helping innovators/entrepreneurs optimize their potential for success.**