FSU University Center

Fayetteville State University’s University Center focuses primarily on accelerating business expansion in regional innovation clusters by proactively linking existing firms with the knowledge, resources, and technical assistance that will enable them to effectively introduce new products, win new contracts, improve efficiency, and create high paying jobs. The Center strives to address resource gaps that may have hindered prior growth by recruiting new sources of capital and new sources of technical and business expertise to build upon and enhance the resources already available in the region.

Activities

In support of its mission, the Center assembled a comprehensive resource database to facilitate the process of matching entrepreneurs with resources. The Center compiles regional market opportunity reports to assess customer requirements, unmet needs, competitive positioning, and opportunities for growth in emerging sectors within the defense, energy, and agriculture industries. The Center connects with local community development organizations to proactively identify and support companies in targeted segments that have the potential to be scaled to drive significant job growth as well as to connect with local entrepreneurs that need help.

The database offers entrepreneurs comprehensive information about the resources available in the region to help launch and grow new companies, new products, and new services. Key database elements include information about innovation accelerators, sources of capital, organizations providing mentoring and business guidance, manufacturing and office space availability, professional services (such as specialized legal and marketing
services), and science & technology researchers. Although this database is just getting started, the Center’s goal is to provide an up-to-date complete resource.

Leveraging
The Center leverages many university assets including data sources, analytical expertise, and student labor. In particular, the Center leverages students in two ways. First, student interns are used to build the database. Second, student teams, supervised by Center faculty, develop business plans for local farmers related to prospective alternative energy markets. In addition to these assets, the Center leverages the Veteran Business Outreach Center to provide services to high-skilled veterans.

“After meeting with [the Center], I felt any help connecting the dots for businesses would be beneficial for the area. Many organizations offer business assistance locally. Having a website and/or organization to bring those resources together would be beneficial to businesses and business centers/organizations. As a non-profit we are always looking for additional marketing opportunities. The database seems like an effective way to see what the area has to offer potential clients/businesses in addition allowing business resource centers to see what else is being done in the area and help cross promote.”

--Center Stakeholder

Success
Connecting entrepreneurs and businesses with resources, market information, and financing to accelerate regional business expansion

The Fayetteville State University EDA University Center put together a team of students and faculty to develop a business plan for regional farmers to generate electricity from capturing and burning methane gas from their hog waste, and then selling their excess electricity to the utility company. This project is especially applicable to the region because of the density of hog farmers, environmental restrictions on hog farming, and North Carolina’s goal of obtaining energy from hog waste. The team won second place with their business plan at the UNC Social Business Competition.

The technical assistance provided (in part) by students, in response to a very specific regional need serves clients, students, and a policy goal of the state.