

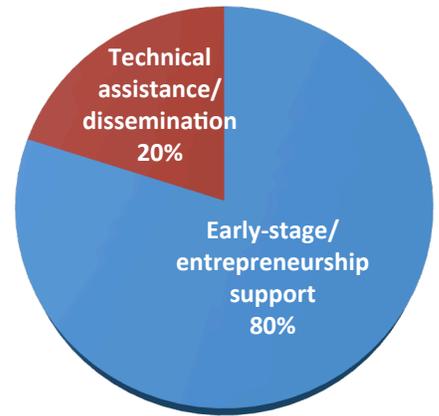
**Raymond von Dran Innovation and Disruptive Entrepreneurship Accelerator**

The Raymond von Dran Innovation and Disruptive Entrepreneurship Accelerator at Syracuse University is run in collaboration with the CenterState Corporation for Economic Opportunity (CenterState CEO) and is supported by the EDA University Center grant along with university, public, and private funding sources. The Center focuses on supporting student entrepreneurship and venture creation, as well as providing technical assistance and disseminating information across regional universities.

**Activities**

The goal of the Raymond von Dran Innovation and Disruptive Entrepreneurship Accelerator at Syracuse University is to foster an entrepreneurial environment that will increase venture activity, especially by university students. It aims to incubate ventures that will grow into revenue-generating businesses and to build the presence of entrepreneurs in the region.

The Center’s core project, the Syracuse Student Sandbox, provides early-stage/entrepreneurship support to student ventures, including incubation space, technical assistance from the Center’s Entrepreneur in Residence and mentor teams, and a step-by-step incubation program. The Center also provides technical assistance to regional universities, including Le Moyne College, Cayuga Community College, and Mohawk Community



College. The Center’s Entrepreneur in Residence works to help these institutions create an entrepreneurial environment, especially for students. The Student Sandbox program is open to students from all regional institutions. The Center has also

**University**

Syracuse University

**Center Director**

John Liddy

**Center Location**

Outreach Unit

**Center since 2011**

**Center Activities**

- Early-stage/entrepreneurship support
- Technical assistance
- Training of students as entrepreneurs
- Dissemination

**Clients**

- Student venture teams
- Regional universities

**Assessment Techniques**

- Informal client interviews
- Feedback at regional workshops

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worked to disseminate Syracuse University's entrepreneurship curriculum to other universities in the region.

### Leveraging

The Center's EDA University Center funding is leveraged by a \$1.7 million cash commitment from the Syracuse University Raymond von Dran Innovative and Disruptive Entrepreneurship Accelerator (RvD IDEA) Fund. It also receives in-kind support from partners, such as the

space and support services provided for the Student Sandbox by CenterState CEO at their Tech Garden Incubator.

The value of the participating colleges and universities, as well as CenterState CEO's Tech Garden, is leveraged by the students and faculty mentors participating in the Student Sandbox.

*"The effort continues to impress all who visit - regardless of region or location in the world. It remains a unique approach that addresses multiple fronts - pedagogy, community relations, economic development, job creation, alumni relations, wealth creation, etc."*

*--Center Stakeholder*

## Success

### The Syracuse Student Sandbox

The principal activity of the Center is the Syracuse Student Sandbox, a business incubator for student entrepreneurs. The Center is only in its second year, but credits a strong start to the use of a comprehensive "people, program, place" approach, as well as an emphasis on diversity of expertise within both student and mentor teams.

**People:** Each student team is assigned 5 mentors, each with a different area of expertise, including professors, entrepreneurs, lawyers, and subject-matter experts.

**Program:** In the coursework that precedes the Sandbox as well as during incubation, the Center takes students through the various stages in the process of business creation. This includes a demonstration day with investors, weekly team meetings, and access to other resources.

**Place:** Student teams get space in the Student Sandbox, an incubator located within the larger Tech Garden Incubator (which is run by CenterState CEO).

In year 1, the Student Sandbox incubated 48 student ventures with

the participation of 91 students and 173 mentors. Moving forward, the program hopes to show measurable outputs in terms of companies, revenue, jobs, and "cubicles avoided."

**A "People, Program, Place" approach to student venture incubation and the mixed teams of mentors that lie at the heart of the sandbox is a crucial differentiating factor in the program's success.**