UC-CEAS and HCDC to Drive Research to Market

In an effort to move technology innovation and research results to market more quickly and easily, UC's College of Engineering and Applied Science and the Hamilton County Development Corporation signed a memorandum of understanding which facilitates entrepreneurial development and commercialization of the college's research.

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University of Cincinnati officials today signed a memorandum of understanding (MOU) designed to increase the level of technology commercialization in Southwest Ohio.

Signing the MOU between UC and the Hamilton County Development Corporation were Santa Jeremy Ono, UC provost and senior vice president; Carlo Montemagno, dean of UC's College of Engineering and Applied Science; and David Main, president of the Hamilton County Development Co., Inc. (HCDC) and Hamilton County Business Center, Inc.

The non-binding MOU intends to foster a culture of innovation and entrepreneurship within the university’s College of Engineering and Applied Science (CEAS) by promoting the creation of technical businesses based on the research achievements of faculty, students and staff. This enterprise is expected to encourage the creation, development and growth of innovative ventures by leveraging the combined strength of UC’s technology expertise and HCBC's entrepreneurial assistance services.

“Our faculty and students at CEAS offer solutions on a daily basis, and we constantly strive to bring their expertise and ideas, as well as our research, to market,” states Montemagno. “Partnering with HCDC brings entrepreneurial expertise to our researchers and our expertise to their businesses.”

“This is an important step forward in the positive relationship with one of our best resources for successful entrepreneurs,” affirms Main. “CEAS instructors, alumni and even students work their technology-based businesses into financial successes and job generators with our guidance.”

A focus of the MOU calls for CEAS to emphasize entrepreneurship and new business creation in its educational programs at all levels to students, faculty and staff. CEAS is investigating a revolutionary
approach to encourage start-up businesses by its faculty and staff researchers.

Tabbed as an “Entrepreneurial Sabbatical Leave” program, faculty who qualify may be allowed to take up to twelve months of professional leave with a full academic year of salary support to accelerate development of new business enterprises. While still in the planning stages, this novel approach clearly signals the college’s intention to expedite commercialization of its often ground-breaking research.

With approximately $30,000,000 in annual research expenditures and 200 doctorate, master's, and Master of Engineering degree graduates per year, CEAS has extensive research and development facilities. CEAS also has over 150 PhD level faculty whose research results in the issuing of approximately 25 invention disclosures and patents each year.

As the region’s leading full-service economic development agency, HCDC’s mission is to create and retain jobs, promote community growth and improve the local economy by providing business incubation, access to capital for small businesses, entrepreneurial assistance services and economic development services.

Owned and operated by HCDC, HCBC is one of the largest business incubation and entrepreneurial development hubs in the United States whose focus is entrepreneurship and new business development in Southwest Ohio.