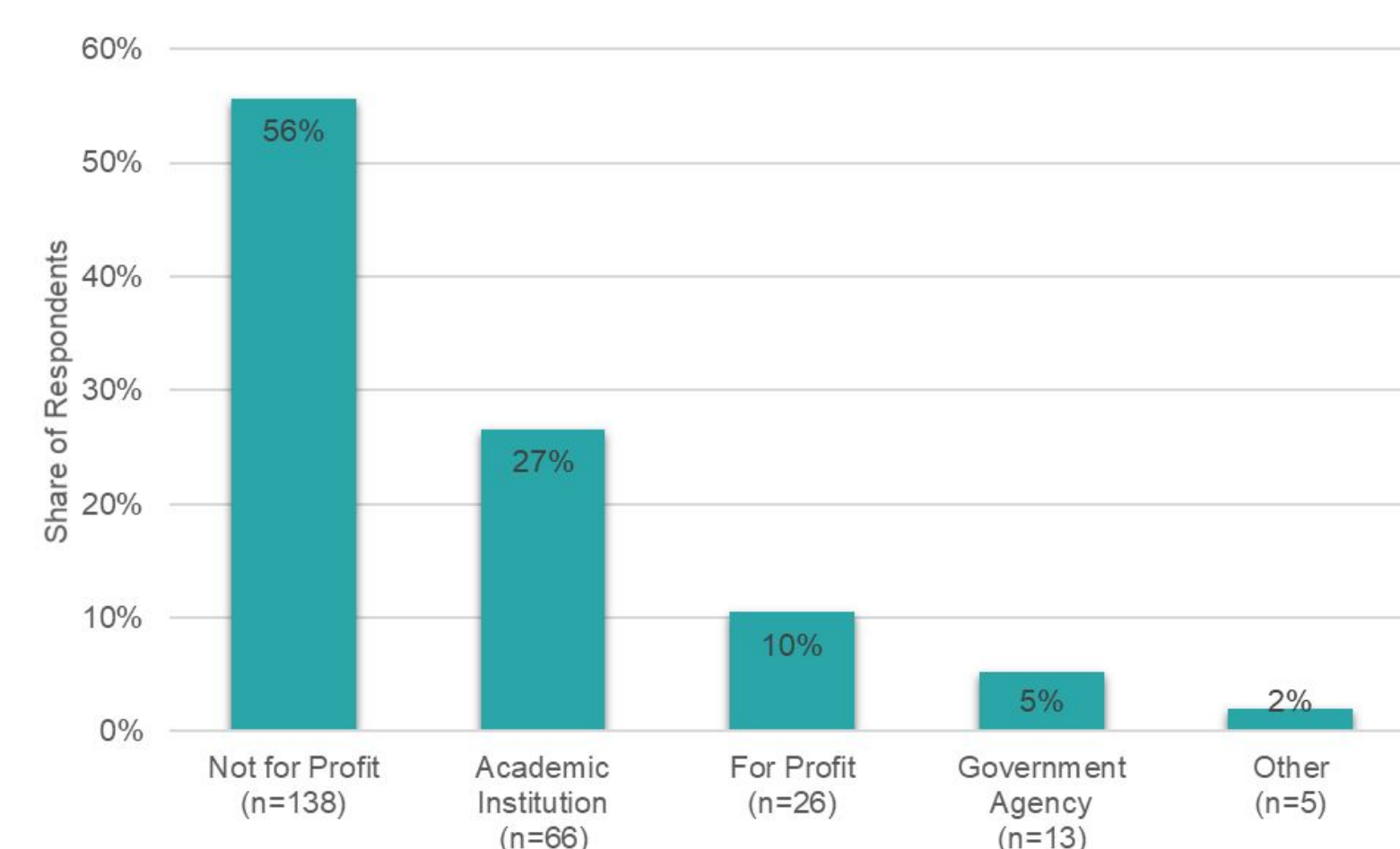


Library Launch:

Academic Libraries Supporting University-run Accelerator Programs, Tech Transfer Offices and Co-Curricular Activities

BACKGROUND

According to the International Business Innovation Association and their 2016 IMPACT Index, University linked accelerator programs and activities have risen dramatically since 2006, up **42%** (Januta-Thomson Reuters Foundation, 2018).



Business Innovation Association <https://impactindex.inbia.org/ecdata/>

As students and faculty pursue the commercialization of their ideas, universities are proactively fostering innovative physical and digital spaces where entrepreneurs can connect, receive mentoring from practitioners and access to investors.

Structure and Services

University-linked accelerators are fully or partially funded by the university and can be housed on campus or within the community. They offer a variety of services including:

- Coworking space
- Idea Testing
- Legal, IP, and business advice
- Funding

Tech transfer offices are university departments that work with faculty and graduate students who are pursuing intellectual property endeavors that the university will own.

Typical Clientele



Traditional Small Businesses

Businesses within established industries that deliver a product or service that addresses a known problem. They generally have a known business model and are focused on executing it often with no business background.

Startups

Characterized as “deep craft” or “fresh eyes,” startups are designed to create a new product or service under conditions of extreme uncertainty. Often linked to development of new technology or IP that will provide solutions to broader problems.

LIBRARIES

This intersection of academia and industry, both on-campus and in the community, is creating unique challenges and opportunities for academic libraries. To answer this need, Libraries are developing dynamic services and resources such as:

- **Tailored consultation services**
- **Training for partner organization staff and interns**
- **Physical and digital access to resources**
- **Makerspaces and prototyping/ VR services**
- **Programming and regular outreach**

PARTNERSHIPS

Partnering with organizations that support entrepreneurs is a great way for libraries to increase awareness of services and build stronger ties with target users.



SCORE (Service Corps of Retired Executives)

SCORE is a 501(c)(3) nonprofit organization that provides free business mentoring services to prospective and established small business owners. They also offer workshops, printable resources, and speaker series.



Small Business Development Centers

Offers free, one-on-one long term advising for entrepreneurs and small businesses. Hosts workshops and connects them to legal, marketing, and other consulting services.



Happy Valley Launchbox

The Launchbox in State College is one of 21 innovation hubs located around the commonwealth that offer services for entrepreneurs at no cost.

Jason Huber,
LaMonica Wiggins,
and Rachel Herder at
Happy Valley
Launchbox, State
College, PA 2018.



Partnerships with **public libraries**, **local incubators**, **makerspaces**, **SBDCs**, **chambers of commerce**, **community development corporations**, and **government agencies** are essential to developing resources and services that meet entrepreneurs where they are.

PROGRAMS AND OUTREACH

Programs and outreach plays an important role in connecting new users to library services. Our programs focused on introducing users to industry, company and customer discovery research resources and funding research.

In order to increase exposure and attendance, our programming was often connected to university-wide initiatives including **Global Entrepreneurship Week (Nov 14-28)**, **Penn State Startup Week (Apr 1-5)** and **Pitt's Big Idea Competition (Jan 1-Mar 21)**.

Highlighted Programs

Using Census Business Data to Start or Grow Your Business
Hosted in partnership with the U.S. Census Bureau Philadelphia Regional Office, this workshop introduced attendees to the U.S. Economic Census, which provides vital five-year statistical information on American business, industry performance and tracks revenue and growth in the economy. Attendees learned how the platform and data could be used to research to specific consumer groups.

Noemi Mendez, U.S. Census Bureau Data Dissemination Specialist speaks to crowd during GEW, State College, PA 2018.

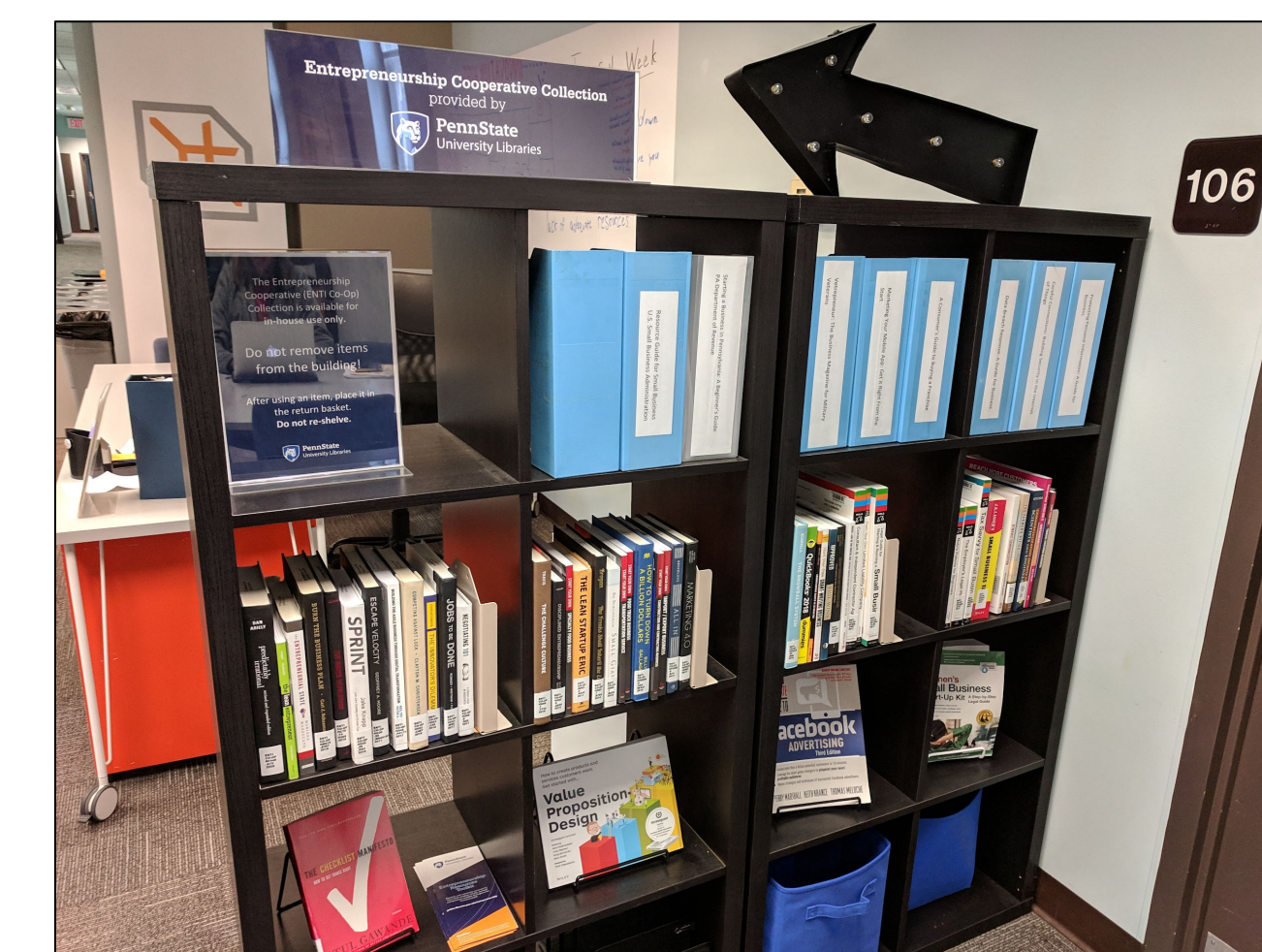


Protecting Your Ideas: Intellectual Property Toolkit for Creative Entrepreneurs

Hosted in partnership with the Penn State Intellectual Property Clinic, attendees at this workshop learned the basics of intellectual property law including what you can and cannot protect, the differences between patents, trademarks, and copyright and the limits to your legal rights.

Entrepreneurship Cooperative Collection

A traveling collection purchased by the library and housed off-site at the Happy Valley Launchbox university accelerator that features books and materials on marketing, customer discovery, business law, and more.



Other Successful Program Topics and Outreach

- Business Research Clinic in-house and off-site Consultations
- Small Business Resource Fairs
- Startup Funding Research
- Job, Company & Industry Research for Freelancers

ADVICE AND RECOMMENDATIONS

Familiarize yourself with lingo, concepts, and trends in entrepreneurship education.

Reading & Listening Recommendations:

- *Inc.*; *Entrepreneur*; *Fast Company*
- *How I Built This* podcast
- *The Lean Startup* Eric Reis
- Local Newspaper Business Sections
- *Business Model Generation* Alexander Osterwalder



Conference Recommendations:

- Venture Well
- United States Association for Small Business and Entrepreneurship
- Startup Grind

Ask to be involved in the planning of university-wide entrepreneurship activities like Global Entrepreneurship Week and Startup Week.

Find opportunities to build and define services to entrepreneurs within your library by partnering organizations providing services to entrepreneurs.

Offer reciprocal services to your partners rather than just hosting them, so they will learn more about what you have to offer and refer more clients to you.

Partner with local public libraries to increase access to subscription resources.

Invite diverse voices to the entrepreneurial experience by recruiting minority entrepreneurs and business owners to lead business and other programming.

Build networks and leverage library spaces as regular meeting spaces for student entrepreneurship communities.

CONCLUSIONS

Academic Libraries can be key partners in university-based and local entrepreneurs' success. Librarians can prepare to meet entrepreneurs, define their value and offer information assistance at crucial moments in the startup process and throughout the life of any business.