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Laurie White: URI can help drive innovation and enterprise

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By LAURIE WHITE

I have gotten wrapped up in the book “Start-Up Nation: The Story of Israel’s Economic Miracle,” by investor and business strategist Dan Senor. It is a story about how innovation and entrepreneurship became so important in one small country that came to embody both. With massive inflows of venture funding and the highest number of startups per capita of any nation, Israel gets attention.

Naturally, my mind started racing. I began wondering how one small place could learn from another. And in fact, some parallels are already evident. Rhode Island, today, is beginning to seize some of that same entrepreneurial zeal to build up and build out its own brand of knowledge economy — one fueled by a renewable resource: brain power.

Aside from both being small, there are other stunning similarities. Israel’s new economy is driven by research and discovery, creative energy and sheer audacity — born out of a desire to overcome adversity. Rhode Island has many of these same positive attributes, and the chilling economic downdraft has certainly crystallized the meaning of adversity. If we too can embrace the idea that adversity breeds inventiveness, then we have all the power in the world to unleash our own economic miracle, set aloft by talented entrepreneurs and idea generators.

Last week’s inauguration of Dr. David M. Dooley as the 11th president of the University of Rhode Island comes at a pivotal moment as we continue to push back the frontiers of the knowledge economy. The Greater Providence Chamber of Commerce has had very strong connections with Dr. Dooley since he arrived on campus late last summer. And in our urgent and rapid-fire conversations, we have found that our messages are perfectly aligned. He has blogged and spoken about the role of higher education in economic development, saying that “the goal of the modern university is to prepare students for careers that don’t yet exist, using technologies that have not yet been invented, based on knowledge that hasn’t yet been created.”

Dr. Dooley would like the university to be full partners with business in pushing discovery and research agendas. He has visited dozens of Rhode Island companies, from startups to legacy players. He has engaged with workers from varied disciplines. He has immersed himself in the knowledge-economy action agenda and the work of our Innovation Providence Implementation Council (IPIC). He has ventured onto other college campuses and opened up a different kind of dialogue with fellow institutional heads. He has been visible and collaborative; provocative and positive. And, most remarkably, he has been entrepreneurial.

As a major research university, URI has a very significant role to play in helping Rhode Island fully transition into the realities of the knowledge economy. First, in preparing the workforce to compete in the new and emerging

employment sectors — alternative and renewable energy, design, life sciences and health care. Second, in being an even more vigorous pipeline for science and technology innovation and spinning out new companies. Third, in forming partnerships with business, other academic and health-care institutions in championing the thrill of discovery.

It is essential that the University of Rhode Island be visible in the new Knowledge District in Providence. Working with Lifespan, Care New England, Brown University, Rhode Island College, Rhode Island School of Design, Johnson & Wales University, Providence College and other public and private partners, the university could be an anchor in the district and a driving force in the reinvention of our economy.

One such opportunity for reinvention lies in “Big Wind.” URI is assisting the state with the planning for what might be the first offshore wind farm in the nation. With Dr. Dooley’s encouragement and support, more than 60 URI researchers are breaking new ground in this exciting area of ocean renewable energy. URI is already a national leader in the fields of ocean engineering, marine spatial planning, oceanography and other marine sciences.

And on the crisis-management front, just last week faculty from the Civil and Ocean Engineering Departments from URI assisted the Rhode Island Department of Transportation in evaluating damage caused by landslides from the recent flooding. URI’s expertise in a new field known as “resilient infrastructure” will be crucial to rebuilding roadways, bridges and docks in ways that can withstand the ravages of nature — especially important if climate change causes more of these intense storms.

Without doubt, start-up entrepreneurship is the future, and the world’s “grand challenges” couldn’t be more compelling catalysts for entrepreneurial exploration. Newly formed and young companies are now the primary drivers of job creation in the nation. Census Bureau data show that companies less than five years old created nearly two-thirds of net new jobs in 2007. Job creation is the number one issue facing families and policymakers, and many prominent studies show that new businesses and entrepreneurs are the key factor in adding new jobs. If the regional economy is going to get out of its economic hole, it will be up to entrepreneurs to lead the way.

The Greater Providence Chamber of Commerce stands ready to be a full partner with Dr. Dooley and the exceptional faculty, staff and students at the University of Rhode Island to incite innovation at all levels. By thinking and acting big — and doing so with urgency — our own economic miracle is in the making.

Laurie White is president of the Greater Providence Chamber of Commerce and a 1981 graduate of URI.