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## President's Weekly Perspective, 1/14/2013

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 **UNM President's Weekly Perspective**

Good morning.

This week will be very busy with the start of classes, and beginning of the 2013 New Mexico Legislative session.

### **Innovation Square**

I have been speaking a great deal about the importance of economic development in New Mexico and the role that UNM can and should play to advance prosperity in our state. Across the United States, the importance of research universities such as UNM as economic drivers has become increasingly clear. As we have faced economic challenges, we have come to realize that our nation will advance based on the innovations of our research universities and our ability to educate our students. Our success with innovation was recognized by the Wall Street Journal, which reported that UNM is among the most affordable research universities.

Last week, I travelled with a group of key community and state leaders and several members of our faculty and staff to visit Innovation Square at the University of Florida in Gainesville, Fla. Innovation Square is a UF initiative to develop a live/work/play environment that focuses on innovation and entrepreneurship. Our objective for the visit was to learn about the project, understand the elements needed for success, and to begin thinking about the feasibility of a similar kind of economic development initiative for UNM.

We met with many different stakeholders involved in developing the innovation hub, and had very frank and open discussions about the opportunities and challenges of the project. It was a phenomenal experience of listening and learning from our hosts. Our UF hosts were very generous with their time and knowledge. We are still very much in the exploratory phase as we work towards bridging education with innovation, incubation and job development for New Mexico and for UNM. There are many perspectives to evaluate, but what we do know for certain is that we must challenge ourselves to think creatively and innovatively about our role as our state's flagship research university in a new model for economic development. This is essential not only for the fiscal well being of our university, but for the financial future of our students, especially those who would prefer to stay and create rewarding careers for themselves in New Mexico.

### **Rainforest in the Desert**

Our keynote speaker for our economic development summit in September was Victor Hwang, author of *The Rainforest: The Secret to Building the Next Silicon Valley*. His premise is that innovation flourishes if you can create the right kind of eco-system that fosters creativity and entrepreneurship, and nourishes collaboration. We have been continuing to engage with Mr. Hwang to learn from his work around the world in promoting economic development through the rainforest model. As part of our on-going efforts to nurture a rainforest approach to economic development in our community, we are partnering with the Downtown Action Team and the City of Albuquerque to bring him back for a longer community dialogue. On Tuesday morning, Feb. 5, Mr. Hwang will be speaking at the Kimo Theatre about the importance of community support and the commitment to collaboration for the evolution of an economic development eco-system. There will be a small charge to help cover some of the logistics, but

we will offer a reduced price for students and faculty. Details will be finalized this week, so watch for that information. I hope many of you will be able to attend because your engagement in our emerging economic development mission is important, whatever sector of our UNM community you represent.

### **Pajarito Powder**

The role of UNM in fostering innovation is neatly demonstrated by the story of one of our most recent start up companies. Birthed in the basement of the Farris Engineering Building, Pajarito Powder is a powder that may someday replace platinum as a catalyst in fuel cells. UNM is one of a group of universities that have been funded to do research in this area. Fuel cells are an attractive power source because they do not use fossil fuels. The new company has received initial venture capital from the Verge Fund and is setting up a facility to manufacture the powder. UNM's STC technology start up incubator has been actively engaged in helping Pajarito Powder get established.

Welcome back students. I look forward to seeing you on campus.

Have a great week, and Go Lobos!

Bob