Submitted Testimony of New York University
to the
NYS Assembly Committee on Economic Development, Job Creation, Commerce and Industry and Standing Committee on Small Business Hearing
on
State Economic Development Programs Impacting Technology Research and Development

December 17, 2018

As a leading research university, New York University not only aims to excel in the education of our students but to discover new knowledge through research. Our research promotes and nurtures scientific progress, develops artistic and creative expression, and sustains an informed society. The movement of this research into the marketplace in order to benefit the public is a central mission of NYU. We have been pleased to work closely with New York State through multiple programs that cultivate academic and industry connections to further discoveries and commercialization.

The NYU Tandon School of Engineering operates four New York State Certified Business Incubators that have graduated over 100 companies in the past 10 years. These incubators encourage an entrepreneurship among NYU students and faculty, but also among our local community by providing guidance, resources and a network to emerging companies. As their latest economic impact analysis shows, these incubators have produced over 3,200 jobs in New York State through the companies they support and have generated $4 billion in economic impact to New York's innovation economy.

One of NYU Tandon’s incubators, the Veterans Future Lab, focuses on veteran owned start-ups through a one year, no cost incubator providing resources and networks to these growing companies. The Lab also operates the Veterans Entrepreneurship Training program, a 12-14-week course that assists veterans transitioning into entrepreneurism. Both of these programs have received state support from the NYS Assembly and the NYC Regional Economic Development Council.

The NYU Tisch School of the Arts is home to the NYU Game Center, one of New York’s Game Development Centers, now part of the Centers of Excellence (COE) program. The Center cultivates the talent the digital game industry needs and bridges the gap between industry and academics through public programing, advisory panels and mentorship. State support specifically allows the Center to operate an incubator every summer, which has provided over 60 game developers to date with guidance, space and resources to maximize their potential for commercial success. Games and developers benefiting from the Center have raised over $110,000 from investors and over $100,000 in sales revenue and have been recognized by industry awards. One game, Swap Sword, was named one of the best mobile apps in 2016 by the prestigious Game Developers Choice Awards.
The Center for Advanced Technology in Telecommunications (CATT), part of the statewide Center for Advanced Technology (CAT) program, is housed at NYU Tandon. The CATT promotes industry-university collaborations by providing businesses with support through research, consulting, education and outreach programs. Their collaborations with industry have generated over 130 new jobs, had a non-job economic impact of over $75 million, and resulted in companies achieving a cost savings of nearly $23 million. One example of an industry collaboration is the Center’s work with BotFactory. The Center helped the company commercialize their product and connected them to Tandon’s incubator program for additional resources. BotFactory has since located in Long Island City Queens, has 8 employees, and utilizes a local manufacturer in Williamsburg for their product.

These programs are all physically located in NYU’s growing presence in Downtown Brooklyn, where the University is revisioning our applied academic programs centered around engineering, technology and creative disciplines. Brooklyn has undergone a rapid transformation with entrepreneurship and creative industries spurring their innovative economy, providing an ideal setting for NYU’s students and faculty to seamlessly integrate their research and push ideas forward. The support of New York State, through the programs outlined above and many others, truly foster university integration into the growing economies in our communities. NYU is thankful that New York State cultivates these collaborations and we look forward to continuing this synergy with industry, academics, and government in order to advance new ideas and economic growth.