What is it?

The Office of University Economic Development works to leverage the assets, resources and knowledge of the U of M to encourage economic growth, building a vibrant innovation ecosystem that strengthens business and promotes discovery, entrepreneurship and workforce development.

Office goals:

- Support economic development in MN
- Broadly serve all business sectors
- Expedite Access
- Catalyze Economic Development
- Act Statewide
Vision for Regional Economic Development

Reports on the region’s economic performance have shown significant racial and income disparities

- More competitive, equitable, and sustainable region
- Transparent and inclusive approach built around collaboration
- Shared commitment to more inclusive growth
Regional Economic Development Actions & Goals

- Diverse stakeholders (economic development, philanthropy, business, government, and community development) took deliberate steps to ensure that regional efforts deliver inclusive outcomes.
- Creation of new economic development entity, Greater MSP.
- Piloting new approaches to skills building.
- Common actions to ensure that transit-oriented development benefited low-income communities.
- Consensus on economic and social indicators:
  - Percent of population employed in advanced industries.
  - Percent of jobs that are family sustaining.
UED strategic vision

- Increase immigrants’ participation in the labor market
- Eliminate employment disparities
- Support leadership development initiatives
- Support organizations and local agencies providing job skills
- Support entrepreneurship initiatives
- Support new initiatives addressing social issues
- Promote collaboration as engine of sustainable development
Report: Immigrants and Minnesota's Workforce

January 2017

The Committee on Minnesota Workforce and Immigrants

Report and appendices available for download at http://z.umn.edu/immigrantworkforce
Minnesota Population Trends

- Population projected to grow at slower rate beginning 2030
- Population will age and become more diverse but not evenly across the state

Projected Change in MN Population by County (2015-2045)

Report and appendices available for download at http://z.umn.edu/immigrantworkforce
Immigrants in Minnesota

- MN lags U.S. in foreign born population
- Will rely on immigrants for growth in coming years

Report and appendices available for download at http://z.umn.edu/immigrantworkforce
An Immigrant Workforce

• Future strength of economy depends on attracting and integrating immigrants into workforce

• MN must use existing human capital and increase skills for immigrants

Report and appendices available for download at http://z.umn.edu/immigrantworkforce
Minnesota Labor Market Projection

Actual and Projected Minnesota Labor Force and Employment, 1990-2024

Note: Based on historical and projected employment and labor force data by the Minnesota Department of Employment and Economic Development.
Economic Development Fellows Consulting Program

Sponsored by the Office of University Economic Development

Developed with support from the Graduate School
How it works

Companies are identified and recruited by the Office of University Economic Development.

The lead EDF for each team works with company to identify a set of project goals and develop strategies for addressing their unique business challenges.

Consulting team of 5 grad students/postdocs per team

Led by an economic development fellow (EDF), who is also a grad student/postdoc

EDF serves as project manager and acts as a liaison between the team and the client

UED provides guidance and the EDFs are a cohort
Project cycles

- Usually around 5 teams per cycle
- New project cycles occur 3 times a year, starting in January, May and September, and typically last 12 weeks
Past & current business partners

Past projects have come from a variety of industries, including:

- Medical devices
- Biotechnology
- Pharmaceuticals
- Retail
- Environmental technology
Other Initiatives

Center for New Americans at the University of Minnesota Law School

- Focus on immigration, asylum, detainee rights, refugee law and policy
Mentoring Partnership Program

UED will recruit public and private business partners (large, medium, small size companies across sectors) to supply mentors.

UED will select professional training organizations that will serve as Professional Skills Delivery Partner. UED will continuously work with them and train instructors to insure that demanded skills on the labor market are provided to trainees (mentees).

UED will recruit early retired professionals and serve as Retired Professionals partners. They will then join the pool of mentors.

Public & Private Business Partners (Mentors)

Professional Skills Delivery Partners (Mentees)

Retired Professionals Partners (Mentors)

The Mentoring Connect Mentors & Mentees Interaction

Advisory Committee