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Virginia Tech Office of Economic Development

# Working with Industry



**Designated University  
Center by U.S.  
Economic Development  
Administration**

**Serve rural and  
economically  
challenged areas of  
Virginia**

**Virginia Tech Office of Economic  
Development**



» **OED Works in four target areas:**

» **Technology**

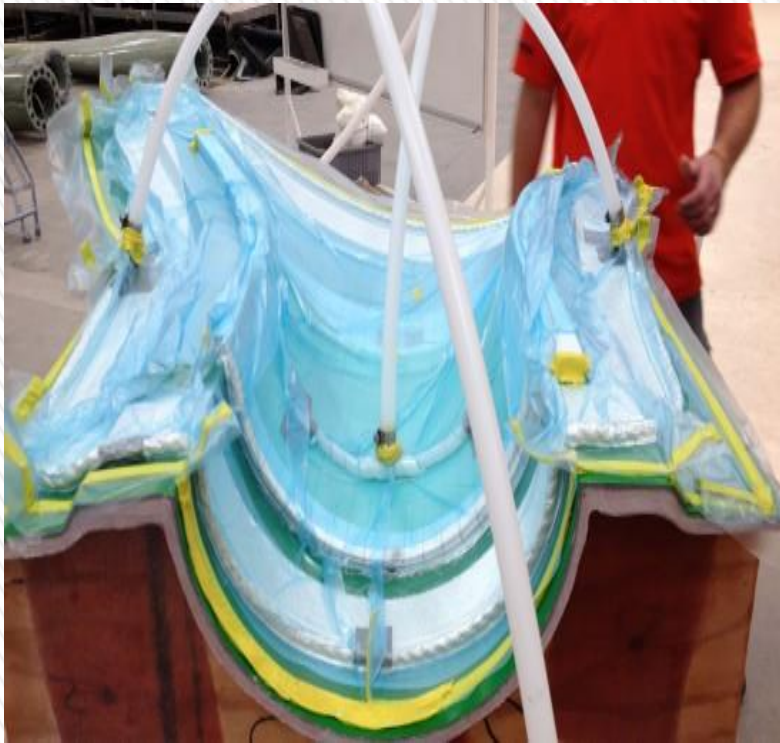
» **Talent**

» **Entrepreneurship**

» **Community**



**40 firms totaling 7,000**



**Diverse users include aerospace, auto, home building, mining & utilities**

**\$100K EDA grant conducted assessment & funded TA projects**

**SWVa. Composite Manufacturing**



## Improve Supply Chain Efficiency of Volvo Trucks



8000 employed in supply chain

With \$250K support from company leverage \$1.25 million EDA grant

Worked to leverage energy efficiency of companies in manufacturing supply chain







**Institute for Advanced Learning & Research  
Danville, Va**





**Interviewed 33 polymer companies in region**

**13 companies had potential to collaborate**

**Companies shared concerns and needs**

**These needs were matched up with VT faculty interests**

**Separately, outreach to MeadWestvaco & Tredegar Film Products**



**Established Polymer Coalition meetings**

**Build connections between small and large companies**

**Verdia establish test pilot facility**

**Institute for Sustainable and Renewable Resources**





# Legislative Support





**Until recently Virginia has been slow to embrace economic incentives**

**Rolls Royce largest project at \$120 million 2008**

**Funding for science research has been sporadic**

**Virginia only state with one-term Governor**

**During last ten years Tobacco Commission has been largest funder of science based ED**

**Agriculture & Forestry Industries Development  
Fund**



**Established in 2012 General Assembly Session**

**Encourage localities to think strategically about  
agriculture and forestry**

**Funded at \$1 million each year of biennium**

**\$750K to expand or attract processing facilities  
and \$250K for agribusiness products**