

University of the Virgin Islands Research and Technology Park ('RTPark')

RTPark Annual Review of Activities 2016

The RTPark is pleased to share this note with our clients and stakeholders, providing an overview of activities at the RTPark during 2016, including updates on: business development, program evaluation, client partnership commitments, community engagement, and other announcements.

Business Development

The RTPark had a highly successful year leading to a significant increase in the number of new clients. At the end of the previous fiscal year, September 30th, 2015 the RTPark had **thirty** active clients, with two in the pipeline. We have activated those in the pipeline and added a total of **ten** new clients to date. The RTPark will end the calendar year (December 31st, 2016) with **forty-two** active clients, representing a **40 per cent** annual increase.

We welcome the following clients to the RTPark Community: Intellectual Global Concepts LLC, VI Techstack, LLC, Exigo Companies VI, Hydrocarbon Management Research and Technology LLC, STX Online Education LLC, Media Source LLC, Rank Group LLC, Innovate 1550 LLC, New Vista LLC, Seals Investment VI, Hip Logistics LLC and Dale Lefebvre.

UVI Partnership Commitments

As part of their agreements with the RTPark Corporation, firms in the network establish legally binding partnership commitments with the UVI. These range over several categories and include the provision of student engagement and workplace learning opportunities, scholarships, graduate employment, faculty engagement, IT services provision, operational assistance, endowments, participation in a Distinguished Lecture Series, and involvement in various other special projects. In 2016 we had twenty-four clients with executed and anticipated commitments, seven more than in 2015. It is particularly notable that twenty scholarships have been underwritten in 2016, more than doubling the number in 2015 of nine. Internships also doubled in 2016 to ten, with three of these being direct full time hires of UVI graduates. Among the multiple economic contributions of the program, this direct contribution serves to build the technical workforce pipeline and to facilitate skills development of, and knowledge exchange with, the future labor force of the territory. The RTPark will continue to work with its clients to enhance opportunities to meet their social and economic commitments to the Territory of the Virgin Islands. Looking forward, the RTPark program will continue to emphasize greater alignment with research and academic objectives of the University of the Virgin Islands and up-skilling of trained UVI graduates.

Program Evaluation Project 2016

In April 2016 RTPark was tasked by Governor Kenneth A. Mapp with providing an estimate of the value of the RTPark. Over the six elapsed months to September 2016, our team reviewed previous studies, scoped and specified a set of key data requirements, and designed and conducted a survey-based data collection exercise among the Park's clients. Additionally, the team interviewed several client principals and other knowledgeable officials about their operations. The team further sought to compile data on taxes paid and foregone by RTPark's clients, all of whom benefit from the generous tax-incentive program that is a principal feature of Park membership. Finally, the team designed and led an empirical exercise that utilized these data; as a result, September saw the completion of the first-ever assessment of the overall contribution of the RTPark program to the USVI economy. The assessment and related documents were delivered to the Office of the Governor and we will be sharing those results at the earliest opportunity once clearance is received.

The program evaluation project included an analytical component that strengthens the RTPark program. In collaboration with high-level national and global partners including the National Academy of Sciences, Engineering and Medicine, the Inter-American Development Bank, and the Science Policy Research Unit (SPRU) at the University of Sussex, we will pursue a program of activities designed to lead to rigorous program evaluation and continuing program assessment. The work done in this area will help to better understand the role of technological change in job creation and knowledge-based economic development, issues that are at the center stage in national conversations. The US Virgin Islands can be a test bed for policy experimentation on these pressing issues.

Community Engagement

The RT Park program is committed to community engagement and has organized and hosted several activities aimed at knowledge sharing and widening access to technology. There were three **Tech Friday** events held in February, April and July, at the 64 West Center on the UVI Albert A Sheen RT campus. These events were designed to showcase the impact of technology and allowed high school and university students to experience hands-on interaction and gain greater awareness. We intend to continue playing a role in demystifying technology.

As part of its thought leadership speakers series, The RTPark hosted a Private Sector Dialog on May 5th at the RT Park Conference Center featuring John Cleninden, a well-known strategist, community and business leader. Also in May, a panel was organized by the RTPark on 21st Century Management in the Knowledge Age at the UVI Global Leadership and Management conference on the UVI St. Thomas Campus.

RTPark HQ Internships

Internships are an integral part of the RTPark program and in 2016 a number of students were given the opportunity to work directly with the Executive Office, engaging in various areas of business operations. The **2016 Summer Internship Program**, led by UVI's Lauren Baccus exposed three participating students to the RTPark environment and also exposed them to leadership development activities, a community partnership initiative, and a final project. Notably the interns were present at the 2016 UVI Hackfest, a gathering of designers, problem solvers and programmers to devise innovative solutions. This year's theme was Health and Wellness issues facing the Territory and the world. Two interns entered the competition, creating an application to identify and interpret auras, and ultimately walked away with the prize for "Most Innovative Hack". The hackathon events form part of the entrepreneurship program led by Prof. Tim Farley, and is proudly sponsored by NEARiX, organized by UVIDEA, the student-run innovation and entrepreneurship club, and supported by the RTPark and VI EPSCoR.

New Service Providers and Partners

The RTPark engaged in a rigorous RFP process to identify, select, and engage new service providers who can enhance the program and promote growth. Four firms with a range of areas of expertise have been selected and we look forward to their outputs.

1. **Rainforest Strategies** Henry Doss, Managing Partner. Area of focus: strategy development and stakeholder engagement
2. **ITEM Ventures/Hard Beat Communications**, Christopher Chaplin. Area of focus: leads generation, investor relations including showcase events, marketing/PR, special events and campaigns.
3. **Gabriel Marketing Group**, Leah Nurik. Area of focus: digital strategy including content development.
4. **Morgan Lewis**, Chris Halliday, Partner. Area of focus: investor relations and introductions, legal services in support of business development and service provider management.

Special Announcements

In 2015, the RTPark embarked on a new strategy aimed at contributing to improving economic development prospects for the US Virgin Islands by spearheading efforts to catalyze knowledge and innovation led growth. This is a long term effort and will occur in many different, often-overlapping domains: knowledge acquisition, capability building, technology development, skills training, education, infrastructure, and many more. One of the more important domains to be addressed is the “culture of innovation.” By this we mean that we intend to understand, assess and improve the “innovation ecosystem” of the US Virgin Islands. We are excited to announce an important aspect of this work, which is being done in collaboration with Rainforest Strategies, LLP (RFS) – an innovation consultancy with whom we have worked for many months to develop an approach to catalyzing an “innovation-led economic strategy.”

The Scorecard: as part of this work, RFS will be initiating an assessment of the current state of innovation culture in the Virgin Islands, using “The Rainforest Scorecard.” You may be asked, along with many other stakeholders in the Virgin Islands, to complete a brief survey. This survey is fairly brief (it should take no more than 15 – 20 minutes, or less) and will help us get an initial read of our leadership, culture, innovation infrastructure, resources and other innovation components.

Innovative Culture Workshop: on **Wednesday February 15th 2017**, the RTPark will convene business, education, political, community and civic leaders for a one-day, facilitated design session to continue work on reimagining how innovation led economic development might be taken forward in the US Virgin Islands.

Cyber Security Offer: The Mako Group is a cybersecurity, risk, audit and advisory firm with offices in Chicago, Detroit, Fort Wayne and Indianapolis; focusing on relationships, communication and individualized deliverables for their partners. All offerings are in effort to achieve the highest level of security and control standards, beyond the minimum requirements. By providing customized, high quality work, using a combination of industry standards and leading practices, The Mako Group saves time while reducing risk. The Mako Group has made a special offer, for existing clients of the RTPark, to conduct an assessment from a cyber security perspective on their network, at no cost to the customer. For more information contact: Shane O'Donnell (sodonnell@makopro.com) Chief Audit Executive at the Mako Group.

On behalf of the Board of Directors, the Executive Director and the team we extend our sincere thanks for being a valuable part of our network, wishing you and your families Season's Greetings and a Happy, Prosperous New Year!