

2006 Founders' Day - OU INC. Grand Opening

April 18, 2006

[David Spencer](#), *Director OU INCubator*
[Dr. Gary Russi](#), *President*

David Spencer

Welcome to the grand opening of the Oakland University SmartZone Business Incubator.

This is exciting, not only for Oakland University, but for all entrepreneurs with an idea and a dream. We want to make this *the place* where new businesses will come to learn, grow and prosper. Entrepreneurs can establish their business, thanks to a unique infrastructure that will help them succeed.

OU INCubator members can come here, set up shop and discover what it takes to effectively start-up a new business. Member services include applied research and development, business and marketing planning, assistance with loan and grant proposals, and assistance with financing and capital acquisition.

However, the most valuable resource OU INC offers its tenants is something that's hard to put a price on – mentors and a networking support group.

The OU INC staff, our on-site business owners, Oakland University faculty and students, and our board of advisors work with members to help their businesses thrive. Their advice and guidance is invaluable as business owners begin to turn their dreams into reality.

On average, businesses will remain at OU INC for three to four years, before moving on to traditional office space. We've all heard the alarming statistics of the number of businesses that fail within their first five years -- some put the number at 50 to 60 percent.

Our mission is to make sure OU INCubator businesses are not one of these statistics. OU INC tenants and affiliate members have the expertise of professionals, scholars and researchers at their fingertips.

Oakland University is home to several research centers including the Center for Biomedical Research, the world's only Fastening and Joining Research Institute and the Product Development and Manufacturing Center, among others.

OU INC is the result of a collaboration between many partners in the community, including the Automation Alley SmartZone/Great Lakes Interchange, Michigan Economic Development Corporation, the City of Rochester Hills, and Oakland County.

Not only is OU INC situated on Oakland's sprawling campus, we are in the heart of Oakland County, *the* heart of business in Michigan. Our facilities offer entrepreneurs the flexibility they need to establish their business.

In addition, incubator tenants benefit from the beautiful surroundings here on the East side of the Oakland campus through the use of historic Meadow Brook Hall for meetings and luncheons and our two professional golf courses, Katke Cousins and the R & S Sharf.

I would like to take a moment to acknowledge and thank Marianne Fey, executive vice president and group managing director of McCann Erickson for the in-kind furniture donation you will see in our offices. We are proud to call Marianne an OU alumna who has also stayed involved with the university over the years through her service on the OU Alumni Association and the College of Arts and Sciences advisory boards. Thank you, Marianne.

Again, I welcome you to the OU INCubator. We are here to write a success story for our incubator, as well as all of the businesses who will pass through our doors.

I am now pleased to introduce the individual who first had the vision for a business incubator on the Oakland University campus and who could see the widespread benefit it would bring to our community and region as well as faculty and students.

Please help me welcome Gary Russi -- in his tenth year as president of Oakland University.

Dr. Russi

Thank you, Dave.

And, thank you all for joining us this morning.

I am excited to see the OU Incubator take flight. It's partnerships like the ones our speakers have mentioned that are going to make an impact in the State of Michigan and help create much needed jobs.

I am grateful for our partners, including the Automation Alley Smart Zone/Great Lakes Interchange, the Michigan Economic Development Corporation, the City of Rochester Hills and Oakland County.

We, and the City of Rochester Hills are also looking forward to discussions with the City of Auburn Hills to explore their interest and possible involvement with the SmartZone and incubator initiatives.

OU Inc and our partners are helping businesses succeed, we are making an impact on the economy of Oakland County and the State of Michigan.

As we help our communities build thriving, sustainable businesses, we are creating jobs – and a stronger economy.

The first business to sign on to OU INC was JADI Inc., a high-tech small business.

JADI's expertise is the exploration, research and development of diverse technologies associated with unmanned robotic systems.

JADI researchers and OU faculty will work together to commercialize intellectual property, to provide research opportunities for OU students and enhance economic development within the region.