

Entrepreneurship at NYU Tandon School of Engineering

Entrepreneurship is ingrained in the culture of NYU Tandon School of Engineering. Located in New York City, the country's second-largest hub for tech startups and its fastest growing one, students and faculty engage daily in the challenge of bringing their best ideas from the laboratory or dorm room into the real world through the school-wide commitment to entrepreneurship and innovation.

- **Every undergraduate freshman** is introduced to the notion of innovation in a semester-long **Forum on Innovation** course. Students are exposed to the concept of innovation and creativity, to team formation and formulating new ideas, and to assessing their potential to create new processes and products.
- **NYU Tandon's incubator initiative** created one of the first technology incubators in New York City in 2009 with support from the NYC Economic Development Corporation as well as the first cleantech incubator in New York City, funded by the New York State Energy Research and Development Authority (NYSERDA). Today, NYU Tandon supports **more than 40 start-up companies** in three locations: a data-focused incubator in SoHo's Varick Street, one in the DUMBO section of Brooklyn focused on digital technology and a third in Downtown Brooklyn's MetroTech Center with a focus on clean-energy technology.
- NYU Tandon Incubators have helped companies create more than **1,250 jobs**, raise more than **\$175 million in capital**, and achieve a local **economic impact of \$352 million**. More **than 60 start-ups have “graduated”** from the incubators, meaning they raised enough capital to grow in size and operation beyond the capacity of the incubator environment.
- **NYC ACRE**, located within the NYU Tandon Urban Future Lab in Downtown Brooklyn, is the city's premier incubator helping clean technology and renewable energy companies grow. It supports the entire clean-tech community in New York City, advancing the city as a role model for energy efficiency, environmental sustainability, smart growth, and climate-change mitigation.
- **PowerBridgeNY** is an unprecedented collaboration of downstate universities and institutions led by NYU Tandon and Columbia University leveraging clean-energy innovations emerging from research labs to create more and stronger businesses in New York State. PowerBridgeNY identifies promising early-stage technologies and invest toward technical validation, scalability, and transformational capacity.
- NYU's **Clean Start Program**, a collaboration with the NYU Center for Global Affairs housed within NYU's School of Professional Studies (SPS), prepares mid-career professionals for careers in the clean-energy field. The 10-week program culminates in a capstone project with one of the NYC ACRE companies and results in a diploma from SPS.
- **Approximately 30 students per semester** are engaged alongside the incubators' entrepreneurs in the **SPIKE (Skill-based Program for Incubator Knowledge and Experience) Fellowship** program, which provide immersive experience and mentoring to prepare students to become entrepreneurs themselves.

- **Eight Faculty Engineers-in-Residence**—many of them entrepreneurs themselves—are available to NYU Incubator companies for technical expertise. **Alumni** are another group of mentors who regularly meet with NYU Incubator companies to help them prosper. The NYU Tandon Incubators boast a survival rate of nearly 90 percent: of 64 program graduates, 56 remain operational. This stands in sharp contrast to the typical *failure rate* of 80 to 90 percent for startup companies in general.
- Now educating its second cohort, **Veteran Entrepreneur Training (VET) program** teaches entrepreneurial skills to military veterans to help them start their own companies. By the time the first cohort graduated, **five** had created startup companies. Since then, one of the companies has raised venture capital and a second is ramping up its website for public launch.
- The **Entrepreneurship and Innovation Association (EIA)** student club seeks to create an entrepreneurial ecosystem at Tandon. One of the largest clubs at NYU Tandon, its meetings typically draw more than 100 participants from the nearly 3,000 who connect digitally. EIA provides a forum to learn the concepts of entrepreneurship, provide the benefits of self-employment, and learn the steps to launching and commercializing ideas.
- The NYU **Prototyping Fund** is a collaborative program offered by the **Greenhouse at NYU Tandon School of Engineering** and the **NYU Entrepreneurial Institute** that awards teams of students up to \$500 in funding to be used to build hardware or software prototypes, and connects them with the resources, tools, and mentors they need to bring their ideas to life.
- **The New York City Regional Innovation Node** (NYCRIN), a partnership between the City University of New York (CUNY), Columbia University, and NYU Tandon, has created a network of **25 leading universities in four states** to support regional needs for innovation education, infrastructure and research by providing state-of-the-art training for academic researchers and technologists through the National Science Foundation I-Corps program.
- NYU Tandon faculty are playing key roles in the launch of the **Blackstone Charitable Foundation LaunchPad**, which will connect NYU students to other university campuses, the business community, and entrepreneurs throughout the state to create an environment that provides the mentoring and skills and network necessary to succeed as entrepreneurs.