Virginia Tech University Center

Virginia Tech’s Office of Economic Development (OED), in partnership with the Center for Enterprise Innovation (CEI) at Old Dominion University (ODU), currently operates the Virginia Regional Competitiveness Project (VRCP).

The VRCP strengthens regional economic ecosystems and develops innovation infrastructure and support systems by enhancing connection and diversification through commercialization, talent development, and entrepreneurial support activities.

The project focuses on three distressed regions: southwest Virginia, southern Virginia and Hampton Roads (eastern Virginia).

In each region, the project advances:

**Regional Commercialization Strategies (33%)**: The VRCP conducts technical assistance, applied research, and dissemination initiatives that strengthen regional innovation clusters.

**Regional Talent Development Consortium (33%)**: The VRCP engages faculty with industry, education, and workforce development leaders in identifying, defining, and developing strategies to meet regional workforce needs of industry sectors and enhance regional talent networks.

**Supporting Entrepreneurship (33%)**: VRCP engages faculty with entrepreneurs, small business, and business development leaders to create support for entrepreneurship and small business through new product development, market analysis (including international markets), and other services.

The five major activities supporting these three project areas are:

1.) Assisting companies to identify university resources addressing business needs and opportunities.
2.) Assisting university faculty in identifying private sector demand for technologies and services.
3.) Facilitating and supporting collaboration between companies, university faculty, and regional economic and local economic developers.
4.) Conducting applied research and analysis projects.
5.) Designing, implementing, and/or assessing collaborative programs, initiatives, and planning between private, public, and non-profit stakeholders.