

The Essential CIO

Insights from the
Global Chief Information
Officer Study

North Carolina State University

Using “big data” to build new bonds

uncovered
25 new

business leads within one week

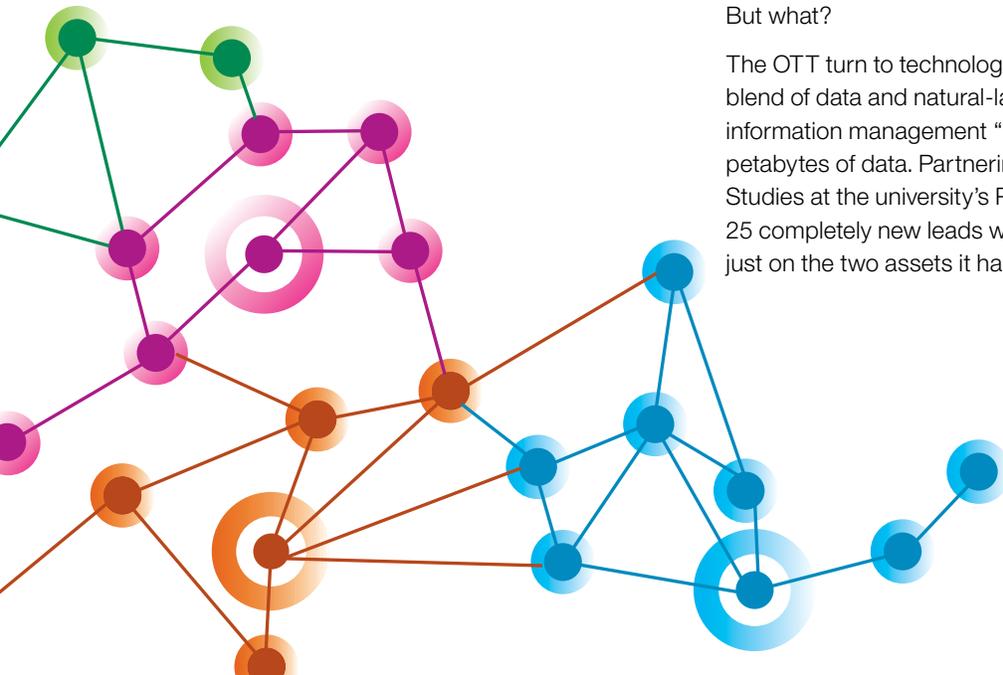
North Carolina State University is globally recognized for its science, technology, engineering and mathematics leadership.¹ But, like most universities, it's constantly looking for new sources of revenue. State funding has fallen and raising tuition fees is difficult, so the university realized it had to make better use of its research – a job that fell within the remit of the Office of Technology Transfer (OTT).

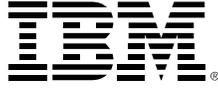
The OTT functions as a “marriage broker,” matching promising new technologies or inventions created at the university with business partners who can commercialize these assets. However, it typically takes four to six months to process each asset, and the OTT's seven employees were already swamped with work.

One of the biggest problems was the vast amount of material they had to trawl through to find leads. A lot of valuable information is buried in the myriad reports provided by the Securities and Exchange Commission, for example. But locating the right place takes so much time that it's not practical to dig very deep.

Manpower shortages had already forced the OTT to abandon two promising research assets. So executive director Billy Houghteling knew it had to find a better way of harnessing the “big data” at its disposal. But what?

The OTT turned to technology itself – more specifically, to a sophisticated blend of data and natural-language analysis tools, together with an information management “spreadsheet” that's capable of handling petabytes of data. Partnering with the Center for Innovation Management Studies at the university's Poole College of Management, OTT uncovered 25 completely new leads within a week of testing the new system – that's just on the two assets it had put aside.





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Notes and sources

1 "About North Carolina State University." <http://www.ncsu.edu/about-nc-state/index.php>



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