The City as Accelerator of Urban Innovation: UN SDGs in an Urban Context

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World-Class Research
Innovative Education
Economic Development Impact
INTRODUCTION

In Cities are Good For You: The Genius of Metropolis (2013), Leo Hollis describes society’s love/hate relationship with cities. We love them because they are the amalgamation of our creativity, innovation, and entrepreneurship; we love them because of their role in education, economy, and culture. And, yet, we are also discouraged and discontented by the inequality, inequity, and incredible level of social problems and despair that coincide with the wealth and culture of the place.

Social innovators are making a difference by addressing social problems found within urban contexts and boosting the economy via new policy and governance approaches (Gerometta et al., 2005) and the use of new and innovative business
Urban Innovation

“we define **urban innovation** as a break from common practice to develop long-lasting transformations in urban communities, neighborhoods, and cities.”

- Robinson. Joshi, Vickerie-Dearman, Inouye 2019

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8. Urban innovation: at the nexus of urban policy and entrepreneurship

*Jeffrey A. Robinson, Amol M. Joshi, Lutisha Vickerie-Dearman and Todd Inouye*

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URBAN INNOVATION & ENTREPRENEURSHIP is an ECONOMIC IMPERATIVE.

#UrbanENT
#UrbanInnovation
Inclusive & Sustainable Economic Development

“For an urban innovation to be impactful, it must be socially inclusive – meaning that the actors, activities, and main beneficiaries represent various parts of the economy and society (George et al., 2012).

Inclusion allows for interaction across social groups and benefits society by reducing socio-economic separation through developing stronger, and even new, relationships in the community (Mulgan et al., 2007).

[This will] ... allow us to separate innovative activities that are small and incremental from urban innovations that have the potential to impact the economy and society in major ways.”

“Inclusive growth as an outcome looks at ‘improvements in social and economic well-being of communities that have structurally been denied access to resources, capabilities and opportunities’ (George et al., 2012, p. 661).

The Rutgers University Center for Urban Entrepreneurship and Economic Development (CUEED) was formed in 2008 to integrate scholarly activity and experience with private industry, government, and non-profit sectors to stimulate entrepreneurial and economic growth in cities. CUEED offers aspiring entrepreneurs and small business owners a broad set of consulting services and capacity-building programs, including market assessment, accounting reviews, business plan development, and customized advice and support.

Visit us at http://Business.Rutgers.edu/CUEED

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Some topics for discussion:

- UEED Course
- Black and Latinx Tech Entrepreneurship
- Job Creation & Inclusive Economic Development
- Economic Development of Urban Areas (Trend)
- Social Entrepreneurship Development
Black and LatinX Technology Program
WHAT WE OFFER / FOUNDERS

Offering **founders** a strategic and connected source of capital.

- **FINANCIAL CAPITAL**
  Funding to get ideas off the ground

- **HUMAN CAPITAL**
  Expertise and mentoring from veteran entrepreneurs

- **SOCIAL CAPITAL**
  Meaningful connections with accelerators and investors

Greater probability of success and start-up investment
ABOUT THE FUND / OUR THESIS

Providing seed-stage capital to Black and Latinx-led start-ups in high-growth sectors

Additional investment and/or acceptance into accelerators

Profitable businesses and new jobs created

A stronger, more diverse Greater Newark economy
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