

Tulane helps feed New Orleans' entrepreneurial spirit: Mike Fitts



By Guest columnist

on July 10, 2015 at 9:33 AM, updated July 10, 2015 at 9:49 AM

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A biomedical company works diligently in New Orleans to create a new, potentially groundbreaking treatment for the flu. Thankfully, it doesn't labor in isolation. The firm combines discoveries from the Tulane University [School of Medicine](#), support from Tulane and a team of leaders who trained or taught at Tulane. It operates in a city that, unbowed by flood, recession and oil spill, pulses with enthusiasm for reinvention. It is poised at one of the most fertile places for innovation: the intersection of a great university and a great city.

The company, called [Autoimmune Technologies](#), has received almost \$20 million in grants and contracts from the National Institutes of Health to advance its testing. It employs about a dozen people in New Orleans, where the founders are determined to maintain their headquarters. If it successfully navigates the approval process for a drug stopping the flu virus from entering target cells, it could grow tremendously. CEO Michael Charbonnet said that, with all its ties to Tulane, the company demonstrates the economic possibilities of research universities.

Great cities and great universities also fuel each other. I've spent a career in higher education but never seen this more vividly demonstrated than in the year I've now spent in New Orleans. Before I moved here, I had long heard about the city's renown for vibrant food and music scenes. I knew Tulane always relished this cultural richness and creativity.

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Since arriving, with the 10th anniversary of Hurricane Katrina approaching, I've marveled at the entrepreneurial zeal of New Orleans. The city now exhibits the hallmarks of a lively start-up culture. At Tulane, we join in the excitement this is generating and aim to keep adding our own energy. For both the city and the university, we've shifted from aftermath to ascendance. What an inspiring turn for a newcomer like me to witness.

We can point to many ways that the university serves as an economic force for the New Orleans region. A fresh study shows Tulane, with more than 5,000 employees, remains the largest private employer in the city. The university drives \$1 billion of economic activity in Louisiana. None of this is particularly surprising. Another study once found universities and medical centers among the top employers in all 20 of the largest U.S. cities.

What might prove more important for the interlinked fortunes of this city and university are the 11 startups created from 2008 to 2013 to bring technologies developed at Tulane to the market. During the same period, our report tallied 30 licensing agreements for the commercial use of Tulane technologies and the 232 inventions by faculty members and researchers. In all, the New Orleans area houses dozens of companies started by Tulane faculty, students and alumni.

For those companies and all others needing a workforce, Tulane has contributed about 30,000 college graduates to the New Orleans area. That's more than 21 percent of all university alumni. Our students come from across the country, but many tell me this place captivates them — as it now has me — and they hope to stay, or return.

Tulane and New Orleans bonded deeply after Katrina. That finds expression in more than 1 million service hours by undergraduates. With some of our recent announcements, such as the Phyllis M. Taylor Center for Social Innovation and Design Thinking and the Albert Lepage Center for Entrepreneurship and Innovation, we're expanding our commitment to a thriving city. We're here to foster creativity, problem-solving and collaboration that advances this New Orleans renaissance. As a great city and a great university, moving forward side by side, we will invent a magnificent future.

Mike Fitts is president of Tulane University.