



UNIVERSITY OF PORT HARCOURT
EAST-WEST ROAD, CHOBA, NIGERIA



UNIVERSITY OF PORT HARCOURT
TECHNOLOGY PARK
BUSINESS POLICY



University of Port Harcourt Technology Park Business Policy

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Preface

University of Port Harcourt (UniPort) has a mandate, which centres around innovation, commercialisation and entrepreneurship through demand-driven innovative research. As a result, the University is committed to fostering healthy, sustainable and mutually beneficial university-industry-government collaboration to drive innovation as the Innovation Hub of the South South region. The University actively promotes collaboration between enterprises, universities, and research centres recognizing the potential of science, technology, and innovation (STI) in contributing to inclusive and sustainable industrial development (ISID). Thus, the University of Port Harcourt Technology Park (UTP) was established to take advantage of the wide range of innovation outcomes observed under diverse economic and technological contexts in which STI have been successfully implemented.

This strategy policy document provides the conceptual and organizational frameworks for successfully managing the UTP and business incubator, while focusing on emerging technologies and innovations. The UTP aims to support individuals and corporate entities with demonstrated creative and innovative products and services that can address human and societal needs, including facilitating the commercialisation of research outcomes and technologies there off. The policy document provides the framework within which research results with potentials for commercialisation shall be protected through Intellectual Property (IP) Rights. The policy seeks to ensure optimal performance in terms of innovation in the University of Port Harcourt in line with the recent selection of the University as a regional innovation hub by the Tertiary Education Trust Fund (TETFund) of Nigeria..

Primarily, the business policy shall serve as standard operating procedure (SOP) by outlining managerial models from technology parks and providing guidance on the organisational, legal and administrative aspects crucial for smooth implementation. The conceptual framework shall ensure efficient functioning of the UTP to achieve the desired outcomes. It also specifies rules, regulations, and performance expectations for the UTP and business incubator. The University of Port Harcourt Technology Park Business Policy demonstrates a professional approach for promoting innovation, fostering collaboration, and providing necessary support for the development of innovative ideas and commercialisation of research outcomes.

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ANNEX A: University of Port Harcourt Technology Park Organisational Structure

Abbreviations and Acronyms

CEO:	Chief Executive Officer
COO:	Chief Operating Officer
CSR:	Corporate Social Responsibility
DVC-R&D:	Deputy Vice-Chancellor - Research and Development
IATSP:	International Association of Technology and Science Parks
ICBP:	Institutional Innovation Capacity Building Program
icipe:	International Centre of Insect Physiology and Ecology
IP:	Intellectual Property
ISID:	Inclusive and Sustainable Industrial Development
KPI:	Key Performance Indicator
KTT:	Knowledge and Technology Transfer
MSME:	Micro, Small and Medium-sized Enterprise
NDA:	Non-Disclosure Agreement
PASET:	Partnership for Skills in Applied Sciences, Engineering and Technology
R&D:	Research and Development
RoI:	Return on Investment
RSIF:	Regional Scholarship and Innovation Fund
SOP:	Standard Operating Procedure
STI:	Science, Technology and Innovation
TETFund:	Tertiary Education Trust Fund
TVET:	Technical Vocational and Educational Training
UniPort:	University of Port Harcourt, Nigeria
UP-ECOSIN:	University of Port Harcourt Innovation Ecosystem Project
UTP:	University of Port Harcourt Technology Park

1.0 Introduction

The University of Port Harcourt Technology Park (hereinafter referred to as UTP or UniPort Technology Park) Business Policy sets out the framework for the proper functioning of the UTP. Technology and Science Park policies for development are grounded on the notion that the long-term productive potential of an economy is largely dependent on its ability to enhance its productivity through technological progress and innovation. As a result, many universities adopt policies to upgrade their capacities to generate, exploit, transfer and apply relevant knowledge and technology. One of such policy component concerns building networks and linkages among technology and science stakeholders including creative works from the Arts in the public sector, the business community, and academia to encourage their collaboration in research and development and, more generally, in innovation.

The performance of a technology park is strongly influenced by the depth and quality of collaboration among the three main agents: Government, industry, and academia, which is described as the Triple Helix Model. Therefore, all collaborating bodies such as private and public research organisations, higher education institutions, and industries/firms must be involved in science and technology-related research that:

- a) create knowledge and technology flow,
- b) increase research and development collaboration, and
- c) improve human capital mobility.

The University of Port Harcourt preferred to use the term "technology park" because, it aims at all products/services resulting from critical thinking for solving social problems or meeting the needs of society. The International Association of Technology and Science Parks (IATSP) also refers to it as Technology and Science Park or Innovation and Science Parks and defines such a Park as an entity with:

- a) a property-based initiative, which has formal and operational links with universities or other higher educational institutions, or major centres of research;
- b) a design to encourage the formation and growth of knowledge-based industries or high-value-added firms, normally resident on-site;
- c) a steady management team actively engaged in fostering the transfer of technology and business skills to tenant organizations, and
- d) a focus on technology innovation and tenant company involvement in applied science.

2.0 Purpose, Goal and Objectives

2.1 Purpose

The purpose of the UTP is to stimulate and manage the flow of knowledge and technology outside the University of Port Harcourt (hereafter referred to as UniPort) including its faculties, schools, institutes, centres, departments and facilitates the creation and growth of innovation-based companies through incubation of start-ups, spin-off processes and access to markets.

2.2 Goal

The goal of the UTP is to promote synergies in research resulting from the University and our partners that stimulate the development of new technologies through start-up of new firms, which can then be incubated in the UTP and other value-added services together with high-quality space and facilities.

2.3 Objectives

The objectives of the UTP are:

- a) Facilitate interaction between companies, universities, and research institutes/centres.
- b) Be a hub for business growth and development, where start-up/spin-off and/or early growth phase of new high technology-based firms will have a platform for growth.
- c) Provide a favourable business ecosystem for the development of local businesses and contribute to economic development of the region.
- d) Attract businesses into the UTP including existing firms, particularly, from outside the region, to establish research and development-intensive activities in the Park.
- e) Facilitate technology transfer between the UTP and organisations, particularly, from the University or research institutes/centres to industries/firms.

3.0 Conceptual Framework for University of Port Harcourt Technology Park

3.1 Context

The University of Port Harcourt Technology Park (UTP) is designed to facilitate the production and commercialisation of educational products and services like advanced technologies, creative arts and plays resulting from research works by forging synergies among research institutes/centres, educational institutions, and technology-based companies. Collaboration between firms shall be an important in practice to be promoted, particularly between small and large firms and between firms operating in a common value chain with fragmented production. Tenants of the UTP shall, usually, be small and resource-poor companies (start-ups/spin-offs) at an early development stage pursuing an ambitious growth strategy based on the incubation of new ideas. The UTP is potentially a useful place for promoting close collaborative linkages. To facilitate the successful adaptation and take-up of these ideas in the marketplace, the UTP provides:

- a) cooperation in R&D with scientific research institutes/centres and laboratories;
- b) financial consulting and assistance in obtaining venture capital;
- c) professional, technical, administrative, and legal assistance;
- d) information and telecommunications services; and
- e) supportive business infrastructure.

3.2 Research Commercialisation

The collaboration between academia and public research organizations and firms shall be based on a joint interest in commercialising research results including products and services, and the key lever for such collaboration shall be intellectual property (IP).

3.3 Knowledge and Technology Transfer Mechanisms

The underlying IP processes will correlate with the notion of innovation as a linear process. Patenting, copyrighting, and licensing shall be important mechanisms for knowledge and technology transfer (KTT). The KTT in the UTP shall strictly be in accordance with the University of Port Harcourt Intellectual Property Policy.

3.4 Tacit and Experiential Knowledge Flow

Tacit and experiential knowledge shall be developed through the richness and depth of the interactions that develops in the innovation ecosystem of the UTP. This shall be the key driver to developing absorptive capacities for facilitating the flow of tacit and experiential knowledge.

3.5 Close Collaborative Linkages and Mechanisms

The UTP is, potentially, a useful place for promoting close collaborative linkages. The collaboration may take place through one or multiple linkages among various stakeholders as for example:

- a) taking the shape of collaborative research;
- b) informal contacts;
- c) contract research;
- d) research consortia;
- e) seminars, workshops, and conferences;
- f) technical assistance programmes;
- g) licensing, technology and knowledge transfer agreements, and
- h) consulting, training, or permanent research institutions.

3.6 Collaborative Outcome Evaluation

The UTP shall from time to time evaluate collaborative outcomes, in particular between private/public tertiary research organisations, and industries/firms. This is crucial for sustaining the UTP policy such as investing in developments with the specific aim of stimulating direct and indirect knowledge and technology flow.

3.7 Support for Science and Technology Research

The UTP will directly support science and technology-related research through funding or tax incentives and actively manage public research organizations, including in such areas as arts and culture, science, engineering, health, agriculture, and others as may be approved.

3.8 Systemic Failure and Other Policy Interventions

This support remains valid when the collaboration is based on an innovation ecosystem approach. But, in this context, the existence of systemic failures requires other kinds of policy interventions aimed at establishing and strengthening collaborative linkages and eliminating coordination failures.

3.9 Innovative Products, Services and Processes Improvement Mechanisms

While it is believed that innovation takes place mainly in firms, they do not innovate in isolation. By moving firms out of their physical and informational isolation, UTP will ensure the improvement and success of innovative products, services, or processes. The process improvement mechanism shall be done through the following:

- a) scaling up innovation in an environment with numerous potential collaborators and a well-managed infrastructure.
- b) operating in proximity with actual or potential collaborators enhances the ability of firms to learn, increase their absorptive or technology uptake capacity and develop their tacit and experiential knowledge more quickly and profoundly.

4. University of Port Harcourt Technology Park Cluster Policy

4.1 Clusters

Clusters are concentrations of interrelated innovators, companies, researchers, specialized suppliers, service providers, firms in related industries, and associated institutions in specific fields for meeting the needs of the society. They are systems that may compete but, also cooperate under most scenarios.

4.2 Clusters and Collaboration

The UTP shall operate clusters as the need arises, with the aim of stimulating collaboration for innovations between the research system and the technology adoption system..

4.3 Benefits of Clusters

Clusters will benefit the firms/industries, researchers, and the UTP in such a way that there shall be:

- a) an increased division of labour in the labour market enables firms to reduce research and training costs.
- b) division of labour in intermediate supplier industries to provide firms with easy access to specialized suppliers of materials and components, finance, marketing, business services, and so on.
- c) knowledge spillovers taking place like transfers of knowledge on market opportunities and technologies from both formal and informal links among actors in the UTP.

5. Tenancy Structure, Policy and Funding Pattern

5.1 Highly Visible Commitment

The UTP will provide a highly visible means to signal a commitment to supporting technological innovations leading to better competitiveness and increased employment opportunities. This will support the fact that there is a strong link between economic diversification, national innovation capacity and successful UTP operations.

5.2 Quality Infrastructure as a Major Element of Development Policy

The focus on the contribution of technology parks to development strategies has moved from providing quality infrastructure to attracting technology businesses. Thus, the attracted technology and creative arts businesses shall become major elements of the UTP policy and of the University development policy, in general.

5.3 Expert Advice through Collaborations and Partnerships

The UTP will go beyond the provision of land space, financing the building of the park and infrastructure and providing financial easing for tenants through fiscal incentives and subsidies. The UTP will provide expert advice through more collaborations and partnerships, whenever the existing partners and tenants are adjudged to be doing well.

5.4 Micro, Small and Medium-Sized Enterprises Domination

In most technology and science parks of the world, the tenants are dominated by micro, small and medium-sized enterprises (MSMEs) in terms of the number of firms. The UTP envisions to be eventually dominated by MSMEs in a similar manner.

5.5 Coherence Policy

The UTP policy will be reviewed from time to time to be closely aligned with the University of Port Harcourt strategic development plan and innovation policy as well as the national innovation policy.

5.6 Financial Sustainability

The UTP shall seek public funding, private funding or international finance to attract tenants and establish partnerships. In the long term, financial autonomy is desirable, though not at the expense of giving low priority to the innovation-nurturing role of the UTP. The UTP will target opportunities that offer short, medium to long-term returns on investments (Rols).

5.7 Tenant Funding Policy

Innovative firms find it difficult to secure funding because most investors see them as uncertain, risky and can easily fail. The UTP shall engage with venture capitalists to fund start-ups/spin-offs.

5.8 Funding Types

The actual form of funding may be diverse and shall be appropriate to the recipient firm/tenant and its innovative proposition. These include: a) seed funding; b) the secondment of staff from public research organizations, and c) loan guarantees.

5.9 Tenants' Visibility Policy

The UTP will make sure that tenants enjoy reasonable publicity to make them attractive to national and international partners. The UTP will be actively involved in public relations and marketing activities. Such support will depend on the actual innovation and the quality of the product/service of the tenant enterprise.

5.10 Partnerships, Facilities and Incentives

The UTP shall ensure that the partnership capacities, logistics, infrastructure, regulatory and administrative facilities and incentives shall be actively promoted and successfully offered.

5.11 Public-Private Partnerships

The financing of the activities of the UTP tenants may, when the situation, so demands need to rely on public investment vehicles or funding developed through public-private partnerships.

5.12 Tenant Selection Policy

Tenants will be selected from a priority sector, technology or knowledge-based sector or industry. Selection will involve encouraging the University of Port Harcourt staff, local universities and private, and international, public research organizations to cooperate and even become tenants.

5.13 Entrepreneurship and Management Skills

The University of Port Harcourt will give important consideration in assessing the absorptive capacity and overall competency of tenants, in particular regarding entrepreneurship and management skills.

5.14 Prioritizing National Research Interest

Tenant firms shall largely work on national research interest and development related to the fields of study in the University and industry; national research interest will be the topmost priority.

5.15 Policy and Legal Documentation

All tenant relationships will be founded on legal instruments such as intellectual property and non-disclosure agreements (NDA) and shall adhere strictly to the University of Port Harcourt Intellectual Property (IP) Policy.

6.0 Incubator Centre

6.1 Business Incubator

The business incubator is also referred to as the innovation centre/hub, enterprise centre, and business and technology centre. A business incubator is most broadly defined as a common facility providing fairly controlled business conditions for the use and development of new companies/start-ups that are ordinarily unable to do so themselves due to their very lean commencing facilities.

6.2 Technology Incubator

A technology incubator is a business incubator that is focused on the development of technology-based companies.

6.3 Controlled Business Conditions and Resources Types

The controlled conditions include, at least, three types of resources, namely:

- a) facilities support;
- b) administrative assistance, and
- c) professional expertise, e.g. management, marketing, accounting, financial and legal services.

6.4 Onsite Business Support Services

University of Port Harcourt Technology Park will provide on-site business support services through:

- a) A business development competencies committee/unit that will develop cooperation and linkages with regional and national markets and international value chains and can guide tenants in the economic discovery of the commercial potential of their innovations.
- b) Ensuring that tenants with meaningful revenues and profits during the early stages of the establishment are encouraged.

7.0 Measurement of Innovation Outcomes

7.1 UTP as Agent of the University of Port Harcourt and the National Innovation System

The UTP will move beyond acting as a landlord and shall be an agent of the University of Port Harcourt and in the national innovation system. Accordingly, UTP shall:

- a) look closely at how its tenants integrate with other park stakeholders, and
- b) refer to their (the UTP, tenants, and innovation firms) success with respect to the strategic social and economic targets as defined in the University of Port Harcourt or national development policy plan, in the areas of:
 - i) creating highly competitive jobs;
 - ii) developing new technology businesses and sectors, and
 - iii) strengthening export sectors and participation in international value chains.

8.0 Scope and Evaluation of Key Performance Indicators

8.1 Key Performance Indicators

Key Performance Indicators (KPIs) for the UTP will be measurable indicators of commercial feasibility. Furthermore, the management considers the number of innovation systems and qualitative indicators, like the development of linkages and collaboration or technological upgrading and innovation as KPIs. The scope of KPIs may include:

- a) the area of land under development in hectares and building space constructed in square metres, a measure that is particularly prominent in the early years of the UTP development;
- b) the number of companies located in the UTP and the number of people they employ; Additional information may relate to the type of employment created and the number of qualified scientists, engineers and other support staff employed;
- c) the number of companies that have graduated from the UTP and their employment numbers;
- d) the rental and services income per month, per year and over time;
- e) the type and range of common services provided by the UTP, such as broadband telephony, video conferencing, meeting rooms, secretarial support, networking events, virtual accommodation address facilities, and so on;
- f) type and range of professional services provided either directly by the UTP management itself or indirectly by others encouraged by the UTP management to offer these services, such as book keeping and accountancy, mentoring, access to finance, marketing support, public relations support, general business advice, technology transfer facilitation and networking with the knowledge base;

- g) how the Funds raised are spent for capital and operational purposes, and
- h) the attraction of the inward investment projects to the region by the UTP itself and/or in cooperation with others such as inward investment attraction bodies or national development agencies.

8.2 Evaluation of Survival Rates

Survival rates of tenant firms shall be evaluated using the following:

- i. To check if research linkages are more likely to form with on-site or off-site firms and the impact of the UTP on overall employment growth, the University publication and patenting activity, and
- ii. To evaluate the motivations of firms to locate in the UTP.

8.3 Linkages between Higher Institutions and Firms

The UTP will, at all times, demonstrate strong ability to develop linkages between higher education institutions like universities, colleges, polytechnics, and Technical Vocational Education and Training (TVET) institutes versus firms. This is a key criterion by which to judge the success of the UTP.

8.4 Weak Linkages and Systemic Failure

The UTP will never allow weak linkages and interactions among the UTP stakeholders because, it will lead to systemic failure. To mitigate this, there shall be continuous stakeholder engagements to build team spirit.

8.5 Enhancing Innovation and Technological Capabilities

The UTP will enhance innovation and technological capabilities by promoting technological upgrading of firms, collaborative networks shall be forged for information, knowledge and technologies to flow quickly due to physical proximity in the UTP.

8.6 Technology Transfer from Academia to Firms

The UTP will encourage researchers of the University of Port Harcourt to be involved in technology transfer from academia to firms to improve the operational capacity and quality of their products. Conversely, the UTP will encourage firms to be involved in technology transfer from the firms to researchers to improve the professional relevance and practical orientation of researchers. To enhance this flow, joint project designs and implementation by the academia and industry shall be promoted for ease of technology uptake and vice versa.

8.7 National and International Visibility

The visibility of the UTP for technology and innovation shall be national and international and this will be done by creating high-quality employment and new technology businesses.

8.8 Measurement versus Outcomes

It is the responsibility of the UTP management to separate the measurement of processes versus outcomes.

8.9 Evaluating Success Levels of Linkages

The measurement of processes as against outcomes will be done by evaluating the success level of linkages between the UTP, firms, and tenants because, linkages are the means of achieving desired outcomes and are indicators that innovation processes are active.

8.10 Commercial Innovation Outcomes

The ability of the UTP to assist its tenant firms in generating commercial innovation outcomes is linked to but, not directly contingent on the processes in Articles 8.8 and 8.9.

9.0 Evaluation Time Horizon and Ownership Structure

9.1 Process-oriented Evaluation

The evaluation period will be a process-oriented evaluation, which focuses on measuring the development of collaborative linkages with the assessment of outcomes that were achieved in terms of outputs and impact.

9.2 Evaluation Period

The evaluation period may be:

- a) long-term assessment - that is, at the end/beginning of each year (annually);
- b) mid-term assessment - that is, at the end of every six months (half yearly/bi-annually)
- c) intermittent assessment - that is, at the end of every three months (quarterly), and
- d) regular assessment - that is, at the end of every month (monthly).

9.3 Unique Data Set for Comparison

The UTP will collect a unique data set for comparison among tenants/businesses at different points of their development curve. This might involve confining collection of information that can easily be accessed from the records of the tenants/businesses. They may include, for example, financial performance information and data on the number and types of businesses in the UTP that are starting up, closing down or leaving the UTP to their own facilities.

9.4 Incubator Projects Hosted as Commercial Entities

The projects hosted in the incubator are incorporated as commercial companies as soon as possible and an independent manager is often recruited to help the entrepreneur develop business development and management skills.

9.5 Ownership Structure of Incubator Company

The typical ownership structure of such a company is as follows:

- a) 50% - inventor;
- b) 20% - investor (in return for 15% of the budget);
- c) 20% - incubator (representing UTP), and
- d) 10% - key employees (e.g. company management).

9.6 Variable Ownership Structure

Where the chances of project success look promising, the above distribution can be altered via the sale of additional shares to the investor.

9.7 Two-year Incubation Period

The UTP shall give a maximum of two-year "incubation period" to a functioning product or service prototype that has been built and is supported by feasibility tests (clinical tests in the case of biotechnology), market research, and product definition.

9.8 Three Percent (3%) Annual Sales from Market Companies

Upon "transiting" from the incubator, the company goes on the market and is obliged to return 3% of annual sales to the University of Port Harcourt through the UTP.

10.0 Research Grant Administration and Profit Sharing Model

10.1 Research Grant

Research grant in this context is used to mean any funding support received by a Tenant to advance the course of its operations like to run further research for improving existing product(s) and service(s).

10.2 Profit Sharing Formula

Where a Research Grant is secured by the Tenant, using the UTP platform, the following profit sharing formula shall apply after successful implementation of the Research Grant by the Tenant:

- a) 40% - the University of Port Harcourt;
- b) 15% - UTP, and
- c) 45% - the Tenant.

10.3 Other Profit-Sharing Areas

Other areas where profits will be shared include:

- i) for production and commercialisation of invention by Tenant, profit shall be shared as:
 - a) 20% - the University of Port Harcourt;
 - b) 20% - UTP, and
 - c) 60% - the Tenant.
- ii) for contract acquired on manpower training and skill acquisition in the UTP by the Tenant where, profit shall be shared as:
 - a) 30% - the University of Port Harcourt;
 - b) 20% - UTP, and
 - c) 50% - the Tenant.

10.4 Other Innovation-related Services

In addition, the UTP shall offer innovation-related services like intellectual property (IP) management and technological services and is host to the registered innovations from faculties, colleges, institutes, and centres of UniPort.

10.5 Micro, Small and Medium-sized Enterprises Services

Micro, small and medium-sized enterprise start-ups, as described in Article 5.4. require more than physical spaces. Thus, UTP management shall improve access to advice, coaching and contact by MSMEs with venture capitalists.

11.0 Key Personnel of the University of Port Harcourt Technology Park

11.1 Vice-Chancellor

The Vice-Chancellor is the Chief Executive Officer (CEO) of the University of Port Harcourt. He provides academic and administrative leadership to the whole University. Among the main roles and responsibilities of the Vice-Chancellor are to:

- a) Ensure that stakeholders, collegiate, transparent governance and management arrangements are in place to achieve the strategic goals for the UTP and the University.
- b) Ensure that risk management and compliance programmes across the University's diverse functions, activities and entities, including UTP, meet the highest standards of ethics, financial probity and corporate governance following global best practice.
- c) Lead effective engagement with governments at all levels, and with other external stakeholders in the political, business, educational and philanthropic communities.
- d) Carry out certain important ceremonial and civic duties as it concerns the UTP.

11.2 Deputy Vice-Chancellor - Research and Development

11.2.1 Reports to the Vice-Chancellor

The Deputy Vice-Chancellor - Research and Development (DVC-R&D) will be reporting to the Vice-Chancellor on the signs of progress and successes of the UTP.

11.2.2 Institutional Strategic Leadership in Research and Innovation

The DVC-R&D will provide institution-wide strategic leadership and be responsible at the institutional level for coordinating the development and delivery of those aspects of the University Strategic Plan relating to transforming and delivering research and innovation.

11.2.3 Research and Innovation Excellence

This includes increasing research excellence, impact and income, promoting interdisciplinary research, as well as driving and overseeing business ventures and collaboration, and international research partnerships to enhance the capability of the UTP to meet its purpose, goal and objectives (please, see Article 2.0).

11.2.4 Member of UTP Board

The DVC-R&D shall be an automatic statutory member of the UTP Board, in view of the strategic leadership role the office plays in research and innovation.

11.3 University of Port Harcourt Technology Park Board

11.3.1 Composition of the UTP Board

The UTP Board shall consist of twelve (12) members coming from various industrial sectors and academia, with the CEO of a major industry/manufacturing player or the representative to serve as Chairman. The Board shall meet twice a year (bi-annually), occasionally on an extraordinary basis, and shall be responsible primarily for confirming budgets and policies.

11.3.2 Functions and Duties of the UTP Board

The UTP Board:

- a) shall direct stakeholders of the UTP, determine its general strategy and, in general, exercise whatever functions and tasks are assigned to it at Board meetings in line with the strategic focus of the UTP.
- b) shall delegate to the Director and the UTP management, in particular, all decision-making concerning the everyday management of the UTP and the execution and application of the strategies laid down by the Board.
- c) may form as many working committees as it deems fit for successful implementation of its programmes.
- d) shall decide on the admission of new tenants and innovative firms into the UTP.
- e) shall draw up financial and accounting reports as well as organize and supervise audits (the Treasurer).
- f) shall ensure that the UTP meets the global science and technology park best practice and operational purpose, goal and objectives.
- g) shall ensure registration with international association of Science and Technology Parks.

11.3.3 Criteria and Procedure for Appointment of UTP Board Members

Any person to be appointed as a member of the UTP Board shall be chosen based on competence/capability and experience in scientific disciplines, technology-related activities, and professional qualifications suitable for the appointment. All recommendations must be made from among stakeholders of the UTP to the Vice-Chancellor of the University of Port Harcourt for final approval and appointment. A person to be appointed as a potential Board Member shall, in addition, meet the following minimum requirements:

- a) Evidence of Enterprise Leadership Experience. A UTP Board candidate should have extensive and relevant leadership experience, including current or prior service as the CEO, Chief Operating Officer (COO) or another high-level executive of a complex public corporation or a comparable position in the non-profit sector or government, as well as experience with strategy and risk management and oversight.
- b) Evidence of Relevant Sector Experience. Ideal UTP Board candidates will have gained their leadership experience in sectors, directly, relevant to the company's business, or professional disciplines pertinent to the

company's key areas of capability. This could include experience in one or more of the following:

- i. Industry - The Board candidate has experience in the fast-moving consumer goods industry or another complementary field, such as public health.
 - ii. Finance - The Board candidate should have a background in finance, including an understanding of accounting and financial reporting processes and complex financial transactions.
 - iii. Regulatory and Public Service - The Board candidate should have experience working in a highly regulated industry, such as manufacturing, pharmaceutical, healthcare or insurance, or relevant government, public policy, sustainability, academic or nonprofit experience.
 - iv. Digital, Technology and Innovation - The Board candidate should have experience with eCommerce, digital marketing, cybersecurity, information technology or digital transformation, or relevant innovation experience including with new technologies, product development or scientific research.
- c) Evidence of International Experience. International experience like living and working outside of Nigeria will be considered a significant attribute in a Board candidate's profile. Understanding the language and culture of non-English speaking countries shall be added advantage.
 - d) Evidence of Corporate Governance. The Board candidate should have sufficient relevant experience to fully understand the legal and other responsibilities of an independent director of a Nigeria-based public company.
 - e) Evidence of Diversity. In considering candidates for membership of the Board, the Board should constantly be striving to achieve the diversity of the communities in which the UTP operates, including with respect to race, ethnicity, gender, sexual orientation, gender identity and cultural background. The Board should comprise members with diverse perspectives, skills and experiences when considering candidates for membership.
 - f) Evidence of Education. Generally, a Board candidate should hold, at least, an undergraduate degree from an accredited college or university. In some cases, it is further desirable for the candidate to also possess a master's or doctoral degree. These educational criteria are not meant to exclude an exceptional candidate who does not meet these educational criteria.
 - g) Evidence of Personal Commitment. The Board candidate should be of the highest moral and ethical character. The candidate must exhibit independence, and objectivity and be capable of serving as a representative of the stakeholders. He or she should have demonstrated

a personal commitment to areas aligned with the Company's public interest commitments, such as education, sustainability and corporate social responsibility (CSR).

- h) Evidence of Individual Characteristics. The Board candidate should have the personal attributes of being able to make substantial active contribution to Board deliberations. These qualities include intelligence, self-conviction, a high ethical standard, interpersonal relationship skills, independence, courage, a willingness to ask difficult questions, communication skills and commitment. For example, the Board candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the UTP management.
- i) Evidence of Availability. The Board candidate must be willing to commit, as well as have, sufficient time available to discharge the duties of Board membership. Generally, therefore, the candidate should not have more than three other corporate board memberships. The Board candidate should not have any prohibited interlocking relationships.

11.3.4 Incapacity of UTP Board Member

Notwithstanding the provisions above, any member of the UTP Board shall, automatically, lose office if the person:

- a) becomes incapacitated by reason of terminal illness, death or unsound mind or
- b) gives written notice of voluntary resignation to the Vice-Chancellor of the University of Port Harcourt through the Director of the UTP or
- c) represents an organization that ceases to be a stakeholder of the UTP or
- d) is convicted of a crime by any court of competent jurisdiction in Nigeria or elsewhere.

11.3.5 Tenure of UTP Board Members

The tenure of the members of the UTP Board shall be for an initial period of two years, which may be renewed for another two years based on high-level performance by showing the capacity of having the ability to attract external funds/projects and manage them efficiently and effectively.

11.3.6 Chairman of the UTP Board

The Chairman of the UTP Board:

- a) shall be the Head of the UTP Board and shall represent the UTP before any national or international forum/fora.
- b) shall by delegation from the stakeholders of the UTP, hold all the powers required to manage the UTP Board in accordance with its objects with the exception of the powers that are exclusive to the Vice-Chancellor of the University according to the UTP Business Policy.
- c) may grant all or any of the said powers to the Secretary, Director, and/or any member of the UTP Board whenever he/she deems fit. Similarly, he/she may at any time revoke or modify any of the powers so granted.

- d) representation of the UTP shall extend to all aspects of the UTP and its objects.

11.3.7 The Secretary of the Board

The Secretary of the UTP Board:

- a) shall be appointed by the Vice-Chancellor of the University of Port Harcourt on the recommendation of the stakeholders of the UTP.
- b) shall be responsible for communicating the dates and times of the UTP Board Meetings as directed by the UTP Board Chairman to members of the UTP Board.
- c) shall attend and record all proceedings at meetings of the Board and may speak at such meetings but, shall not have voting right.
- d) shall draw up the corresponding minutes and shall hold the Book of Minutes and other administrative and accounting documents of the UTP Board, as prepared by the Treasurer and or Finance Officer, for safekeeping, and shall have the authority to certify - with approval of the Chairman of the UTP Board - the adopted agreements.
- e) shall on the instruction of the Chairman of the UTP Board carry out such incidental assignment(s) that may be assigned to him/her from time to time by the UTP Board Chairman for the furtherance of the purpose, goal and objectives of the UTP.
- f) shall not, without the authority of the UTP Board exercise any power vested in the Director.

11.4 Director, University of Port Harcourt Technology Park

There shall be a Director of the UTP, who shall be responsible for the day-to-day running of the UTP.

11.4.1 Responsibilities of the Director of UTP

The Director shall:

- a) be responsible for the day-to-day management of the UTP and has full authority over the infrastructure and development of the UTP.
- b) manage the UTP in such a manner as to provide an economic development initiative that would attract companies, institutions and individuals doing world-class research and development in growing scientific areas and innovation start-ups/spin-offs of new firms.
- c) be supported by an Assistant Director and other supporting staff to run most of the special support services in the UTP, which shall include maintenance of infrastructure, security, day-to-day administration of the UTP, finance, and so on.

11.4.2 Appointment of Director of the UTP

Generally, the appointment of the Director of the UTP shall be made by the Vice Chancellor subject to the recommendation of the DVC (R&D) at the Board. The criteria for the appointment of a person as the Director of UTP shall include the following:

- a) be a senior lecturer and above or equivalent status in a partnering industry/firm;
- b) have an outstanding record of productive research, publication,

- creative/innovative activities, and or scholarly achievements in the discipline/field of specialization as well as an ability to mobilise, raise and attract funding;
- c) possess proven ability to mobilise funds and attract external donor support;
 - d) evidence of continuing record of exemplary academic and professional productivity and performance, and
 - e) evidence of professional achievement at the national and international levels including up-to-date registration with relevant professional bodies, as applicable. Evidence of training in Project Management, Project Development, Entrepreneurship, or their equivalents shall be added advantage

11.4.3 Tenure of the Director of the UTP

The tenure of the Director:

- a) shall be for an initial period of three (3) years, which may be renewed any number of times based on high-level performance by showing the capacity of having the ability to attract external funds/projects and managing them efficiently and effectively.
- b) The recommendation for the re-appointment or renewal of the tenure of the Director of the UTP based on satisfactory performance shall be made by the DVC (R&D) to the UTP Board for the Vice-Chancellor of the University of Port Harcourt consideration and approval.

11.5 Assistant Director of the UTP

There shall be an Assistant Director of the UTP who shall support the Director of the UTP in the day-to-day running of the UTP.

11.5.1 Responsibilities of the Assistant Director of the UTP

In the absence of the Director of the UTP, the Assistant Director shall perform the functions as listed in Article 11.4.1 including any other responsibility assigned by the Director of the UTP.

11.5.2 Appointment of the Assistant Director

The appointment of the Assistant Director of the UTP shall be based on recommendation made by the Director of the UTP and subject to the consideration of the DVC (R&D) and the Board and approval by the Vice-Chancellor of the University. The criteria for the appointment of the Assistant Director of UTP shall be as outlined in Article 11.4.2 as required for appointing the UTP Director.

11.5.3 Tenure of the UTP Assistant Director

The tenure of the Assistant Director of the UTP shall be as long as the tenure of the UTP Director as in Article 11.4.3 based on evidence of satisfactory performance.

11.6 Treasurer/Finance Officer of the UTP

There shall be a Finance Officer of the UTP who shall be responsible for keeping the financial records of the UTP.

11.7 Architect/Park Maintenance Manager of the UTP

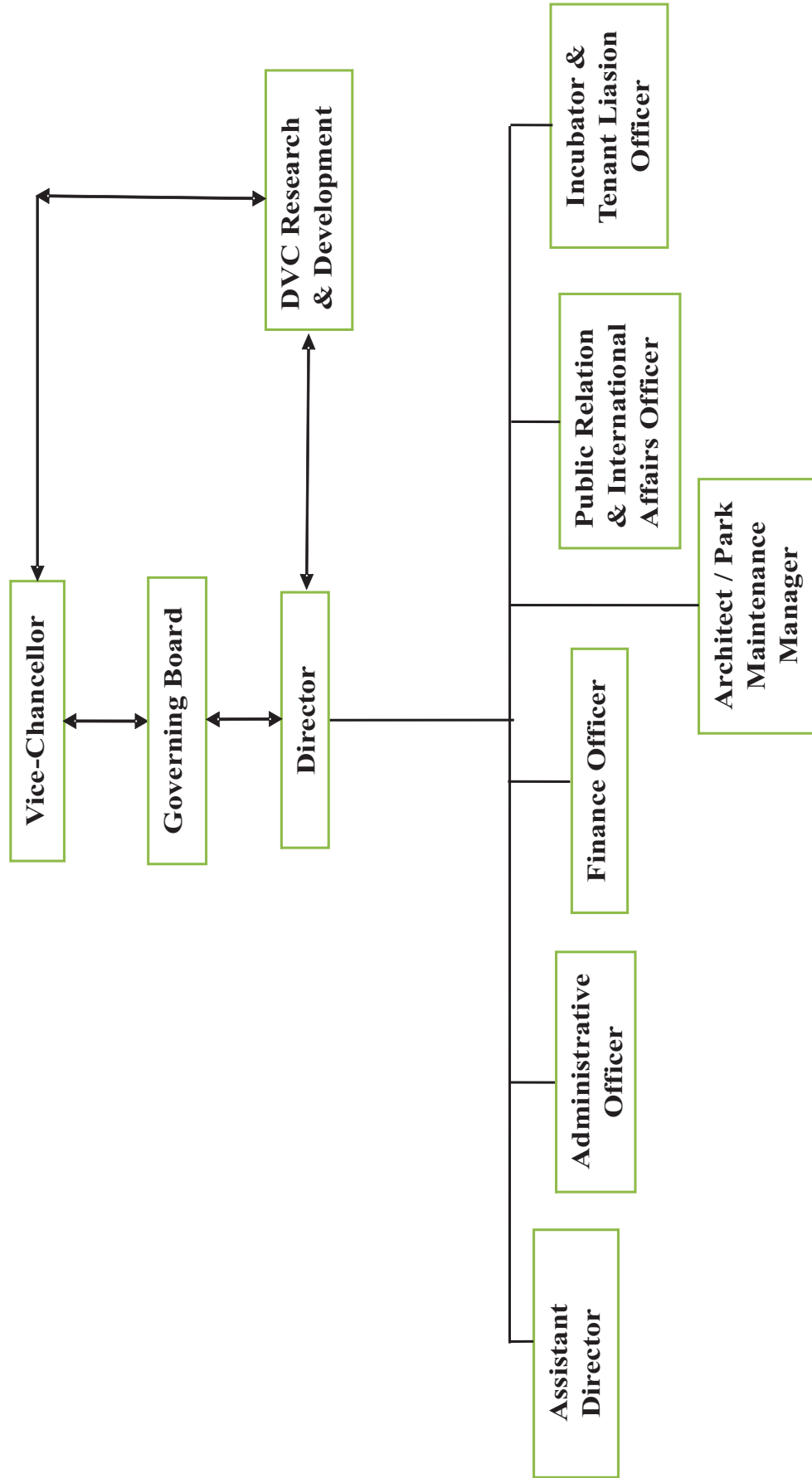
There shall be an Architect/Estate or Maintenance Manager of the UTP who shall have the responsibility to manage and maintain the Park facilities.

12.0 Procedure for Developing the Policy Document

The UTP Business Policy document was compiled through information gathered from consultative meetings, workshops, and expert consultations among academia, government and industry representatives.

ANNEX A:

UNIVERSITY OF PORT HARCOURT TECHNOLOGY PARK ORGANIZATIONAL STRUCTURE



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