

## CROSSING BORDERS

# Carol Stewart: “Think globally, right from the start.”

“Look around the world and allocate your opportunities: where is your niche, where is your workforce?” – according to Tech Parks Arizona Vice President Carol Stewart, these are the questions you should ask when determining where to start or grow your business. Don’t pin it down locally, but focus on finding a community and place where you’re valued.

We’re meeting Carol at the Meervaart Theatre in Amsterdam, where she visits the University, Industry, Innovation and Network Conference (UIIN). She tells us about creating FOMO, turning cornfields into startup incubators and the sexy part of tech parks.



Carol Stewart,  
Vice President Tech Parks Arizona,  
University of Arizona

A long way from her house and tech park, in Arizona, Carol still seems right at home here at the UIIN Conference in Amsterdam. Openly sharing all of her knowledge and experiences and, above all, meeting up with science, business and tech innovators from all over the world – she herself seems to be the very embodiment of the tech park industry. As we take a seat in the lobby, Carol takes us along on her impressive journey of pioneering in the world of tech parks and innovation ecosystems.

**You’re inspiring people to look around the world for opportunities, but where did your own journey start?**

“As a matter of fact, it was the world of tech parks that found me. Nobody really goes to school to become a leading figure within a tech park or a science park. Somebody actually submitted my resume – which was pretty bizarre – and I ended up going to the University of Waterloo. I became a founding director here and they asked me to build a tech park within their science park. And so we did: in a few years’ time, the place went from a cornfield to an innovation ecosystem of 100 tech companies. Nowadays, the Waterloo accelerator is ranked #4 of the world, known as the home of BlackBerry, with four unicorns on its account and an IPO.”

**When did you realise: this is it for me?**

“It’s that incubator component, or startup component, that is really the cornerstone to any innovation hub, science park or tech park. That’s the heartbeat, that’s what brings the excitement: the sexy part of tech parks. And it becomes magical when you bring together both startups and corporates. In this role and area of expertise that’s exactly what I’m allowed to do: working with companies, accelerate them and facilitate connections between them. Together they create collision moments and have this amazing synergy. When I was a part of this at Waterloo it didn’t take me too long to realise: this is the vibe I’m looking for.”

**Do you feel like the startup hype and vibe are still going strong, or is it cooling down a bit?**

“No way, it’s not cooling down at all! I think covid has been a really interesting exercise. People were really disillusioned or had a moment to exhale, which eventually led to new insights and made people wonder: is this really what I want to do in life? To put things in perspective: at any given time in the past there had been 5 to 10 companies in the startup programme at Tech Parks Arizona, today we have 78 – which is incredible. I really think covid played a role in this, because people had the time to self-reflect and made a conscious choice to start taking action upon their purpose. And I don’t think that’s going to slow down.”

**Speaking of covid, how did the worldwide pandemic affect your park?**

“Well, I think we’re currently all feeling a lot of uncertainty about what the future hybrid workplace will and should look like. Tech parks and science hubs are all about people, places and programs. We’re bringing together industry, academia and government, creating those collision moments we talked about earlier. If you want to create these moments, where contact and collaboration are key, then what should a hybrid workplace look like and what is its impact? We notice both companies and their employees struggling with that question, which is not that strange actually, as it’s the first time we all have to think about it.”

**It seems quite a challenge getting people to work at the office again. How do you?**

“We’re creating a little bit of a sense of FOMO, fear of missing out. Our community director focuses on creating really interesting moments in the park. Again those collision moments, but also networking among themselves. There is so much value in that! This ranges from volleyball leagues to food trucks and pop-up parties in the park. People who are working from home are missing out on that. But in the end, it’s really all about listening

to the people at our park. We want to understand their needs and, from this perspective, create that sense of community we’re all looking for.”

**Are all entrepreneurs looking for the same thing then?**

“Obviously not, we treat each startup and every company individually. Because everybody comes in with different knowledge and a different skillset, so naturally they’re going to have a different path. With a corporate it might be about the workforce and plugging them into the right connections, whereas a startup has to deal with different challenges, like funding or finding their first office spaces. It’s our job to guide them in the best way we can along this path, by bringing them in touch with the right person and providing them with a soft landing in the next step of their business or in life – but always with a personal touch and from a human point of view.”

**What would you advise to entrepreneurs currently checking out tech parks worldwide?**

“Be very thoughtful on where to land your business. It’s so important to find a community where you’re valued, a location where you have a support system that’s certified, with a soft landing programme. Land into a system that’s going to support you, whether that’s in Tucson, Boston or Silicon Valley: just make sure you do it smartly. Tap into the networks you have, find the right people, but don’t lose a lot of time and money trying to navigate it on your own.

This is what we do as tech parks on a daily basis: connecting people, providing them with the right resources and network and, hopefully, giving these entrepreneurs a head start. Not only to startups, but also to scaleups and corporates. Entrepreneurship is a global language and often the person who will understand you is just one call away – especially when you’re at a tech park.”