

AUA Receives \$566,500 from USAID To Establish IT Incubation Center

YEREVAN - The American University of Armenia (AUA) announced the receipt of a \$566,500 grant from the American Schools and Hospitals Abroad (ASHA) program of the U.S. Agency for International Development (USAID) to create, furnish, and equip an Innovation &

Technology Incubation Center, which aims to empower students to create, collaborate, and venture beyond the demands of their degree program requirements.

The Innovation & Technology Incubation Center will bring together existing activity in entrepreneurship and innovation at AUA in a synergistic locale where student team work, creativity, and innovative technologies come together to foster new ventures and partnerships. It uses the American-style entrepreneurial spirit of openness and sharing of information to create potential for new enterprises that will contribute to both the local and global economy and employ the young business leaders of the future.

The facilities will include rooms dedicated for technology incubation, computers, and other infrastructural equipment to support business development ac-

tivities. There will also be showrooms and shared-space meeting rooms to encourage interaction, multidisciplinary collaboration, and the exchange of ideas with internal as well as external stakeholders.

The 4-year project is estimated to be completed by September 30, 2018. AUA President Dr. Armen Der Kiureghian says, "We are grateful to the U.S. Government and its ASHA program for continued support of our university. This grant will enable us to create a space, where students, faculty and researchers from different programs will come together to innovate and implement ideas, some of which hopefully will spin-off as start-ups in technology, green engineering and business."

AUA has received support from ASHA for many years, with past projects including the renovation and expansion of the university library and cafeteria, as well as active projects such as the creation of integrated technology classrooms, the replacement of elevators, and the creation of a Student Services/Student Excellence Center.