

Steering Committee – May 28th, 2024

Agenda

- Welcome
 - Minutes from last meeting
- Progress Report
 - Events & Activities
- Decision / Discussion / Information
 - Financial Report
 - SIREUS 2.0 Decision
- AOB & Next meeting

SIREUS Progress Report

- Events
 - SIREUS MEMBERS forum (NAFSA) May 29th New Orleans – tomorrow
 - 8 SIREUS Members
 - 4 Affiliated Universities
 - 180 registered attendees, from xx countries
 - Study-in-Sweden tour October 4th to 12th – planning well under way
 - October 4th – Washington DC
 - October 7th & 8th – New York City
 - October 11th & 12th – San Francisco / Silicon Valley
 - SIREUS RESEARCH forum planned (“Research, Knowledge and Innovation”)
 - *First RESEARCH forum on December 11, 2023 – Research and networks Sweden / US*
 - *Second RESEARCH forum on January 24, 2024 – Tech Transfer in the US*
 - *Third RESEARCH forum on March 4, 2024 – How to pitch for money, start ups*
 - *3 new forums are being planned – Green Transition, Bilateral Cancer research funding & NSF / Vinnova*
- Social Media more activities promoting SIREUS Members & events
- Next group of trainees will start mid July

Increased talent mobility and knowledge exchange between Sweden and the U.S.



SIREUS Decision / Discussion / Information

- Financial Report
- SIREUS 2.0 Evaluation

Increased talent mobility and knowledge exchange between Sweden and the U.S.



SIREUS OUTLOOK APRIL 2024



| | REVENUES | | | | | EXPENSES | | | | | RELEVANT NETS | | | | |
|-----------------------------|-------------------|-------------------|-------------------|-------------------|---------------|-------------------|-------------------|-------------------|-------------------|---------------|--------------------|-------------------|-----------------|-----------------|---------------|
| | 2023 | Year to date | Forecast | Budget | Fcst - Budget | 2023 | Year to date | Forecast | Budget | Fcst - Budget | 2023 | Year to date | Forecast | Budget | Fcst - Budget |
| UP University Fees | \$ 273,650 | \$ 200,000 | \$ 220,000 | \$ 220,000.00 | \$ - | | | | | \$ - | \$ 273,650 | \$ 200,000 | \$ 220,000 | \$ 220,000 | \$ - |
| UP Government Support | \$ 30,081 | \$ 31,531 | \$ 70,000 | \$ 70,000.00 | \$ - | | | | | \$ - | \$ 30,081 | \$ 31,531 | \$ 70,000 | \$ 70,000 | \$ - |
| UP Program Director | | | | | \$ - | \$ 84,000 | \$ 28,000 | \$ 84,000 | \$ 84,000.00 | \$ - | \$ (84,000) | \$ (28,000) | \$ (84,000) | \$ (84,000) | \$ - |
| UP Project Manager USA | | | | | \$ - | \$ 41,059 | \$ - | \$ - | \$ - | \$ - | \$ (41,059) | \$ - | \$ - | \$ - | \$ - |
| UP Payroll Taxes | | | | | \$ - | \$ 3,172 | \$ - | \$ - | \$ - | \$ - | \$ (3,172) | \$ - | \$ - | \$ - | \$ - |
| UP Project Manager SWE | | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| UP SACC Support | | | | | \$ - | \$ 21,600 | \$ 7,200 | \$ 21,600 | \$ 21,600.00 | \$ - | \$ (21,600) | \$ (7,200) | \$ (21,600) | \$ (21,600) | \$ - |
| UP Client Success SWE | | | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| UP Regional Efforts | | | | | \$ - | \$ 5,436 | \$ - | \$ 12,000 | \$ 12,000.00 | \$ - | \$ (5,436) | \$ - | \$ (12,000) | \$ (12,000) | \$ - |
| UP J1 Trainee Service Fee | | | | | \$ - | \$ 2,800 | \$ 2,100 | \$ 2,800 | \$ 2,800.00 | \$ - | \$ (2,800) | \$ (2,100) | \$ (2,800) | \$ (2,800) | \$ - |
| UP Special Resources | | | | | \$ - | \$ 1,755 | \$ - | \$ 5,000 | \$ 5,000.00 | \$ - | \$ (1,755) | \$ - | \$ (5,000) | \$ (5,000) | \$ - |
| UP Conference fees | | | | | \$ - | \$ 36,454 | \$ 8,298 | \$ 35,000 | \$ 35,000.00 | \$ - | \$ (36,454) | \$ (8,298) | \$ (35,000) | \$ (35,000) | \$ - |
| UP Conference Participation | | | | | \$ - | \$ 4,748 | \$ 2,936 | \$ 4,000 | \$ 4,000.00 | \$ - | \$ (4,748) | \$ (2,936) | \$ (4,000) | \$ (4,000) | \$ - |
| UP SACC Membership Fees | | | | | \$ - | \$ 65,400 | \$ 50,000 | \$ 55,000 | \$ 55,000.00 | \$ - | \$ (65,400) | \$ (50,000) | \$ (55,000) | \$ (55,000) | \$ - |
| UP Office | | | | | \$ - | \$ 43,011 | \$ 22,558 | \$ 44,301 | \$ 44,301.00 | \$ - | \$ (43,011) | \$ (22,558) | \$ (44,301) | \$ (44,301) | \$ - |
| UP Director Travels | | | | | \$ - | \$ 13,053 | \$ 4,073 | \$ 15,000 | \$ 15,000.00 | \$ - | \$ (13,053) | \$ (4,073) | \$ (15,000) | \$ (15,000) | \$ - |
| UP Project Manager Travels | | | | | \$ - | \$ 2,208 | \$ - | \$ 4,000 | \$ 4,000.00 | \$ - | \$ (2,208) | \$ - | \$ (4,000) | \$ (4,000) | \$ - |
| UP Miscellaneous | | | | | \$ - | \$ 8,087 | \$ 1,288 | \$ 5,000 | \$ 5,000.00 | \$ - | \$ (8,087) | \$ (1,288) | \$ (5,000) | \$ (5,000) | \$ - |
| | \$ 303,731 | \$ 231,531 | \$ 290,000 | \$ 290,000 | \$ - | \$ 332,784 | \$ 126,453 | \$ 287,701 | \$ 287,701 | \$ - | \$ (27,924) | \$ 105,931 | \$ 2,299 | \$ 2,299 | \$ - |

BALANCE SHEET OUTLOOK

| ASSETS | ACTUAL 12/31/2023 | YTD 4/30/2024 |
|-----------------------------|----------------------|-------------------|
| US Bank Account | \$ 13,080 | \$ 94,686 |
| Accounts Receivable | \$ - | \$ 20,000 |
| Other Current Assets | \$ - | \$ - |
| Right-of-use Lease | \$ 80,100 | \$ 80,100 |
| Total Current Assets | \$ 93,180 | \$ 194,786 |
| Fixed Assets | \$ - | \$ - |
| Total Assets | \$ 93,180 | \$ 194,786 |

| LIABILITIES | ACTUAL 12/31/2023 | YTD 4/30/2024 |
|---------------------------------------|----------------------|-------------------|
| Accounts Payable | \$ - | \$ - |
| Deferred Revenue | \$ - | \$ - |
| Accrued Expenses | \$ 16,326 | \$ 12,000 |
| Right-of-use Lease | \$ 80,100 | \$ 80,100 |
| Total Liabilities | \$ 96,426 | \$ 92,100 |
| Retained Earnings | \$ 24,679 | \$ (3,245) |
| Net Income | \$ (27,924) | \$ 105,931 |
| Total Equity | \$ (3,245) | \$ 102,686 |
| Total Liabilities & Equity | \$ 93,180 | \$ 194,786 |

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SIREUS Decision / Discussion / Information

- SIREUS 2.0 Evaluation
 - ~~”SIREUS – Summary after 2 years” (document)~~
 - ~~Evaluation team is selected and have agreed to participate~~
 - ~~January 8th – Document sent out to the Evaluation Team~~
 - ~~January 31st – 1st virtual meeting (Teams) @ 15.00 CET “Deciding on the key topics.”~~
 - ~~February 28th – In-person meeting in Stockholm (@SU) 10:00 – 16:00 CET
– “Deciding on recommendations on the way forward.”~~
 - ~~March 7th – 2nd virtual meeting (Teams) @ 15.00 CET “Review of recommendations.”~~
 - ~~April 9th – 3rd virtual meeting (Teams) @ 15.00 CET “Agree on the recommendations.”~~
 - ~~April 16th – Steering Committee should discuss the recommendations.~~
 - ~~May 8th – 4th virtual meeting (Teams) @ 15.00 CET “Feedback after SC meeting.”~~
 - **May 28th – Steering Committee make decision on recommendations to the Stakeholders Group**
 - **June 4t – Stakeholders Group decision on SIREUS after January 31st, 2025**

SIREUS Evaluation Jan-April 2024

Slide approved by the
Evaluation Team

“SIREUS – Summary after 2 years”

Document distributed to Evaluation Team on January 8th, 2024, and to Steering Committee on January 10th, 2024.

Minutes from meeting with Evaluation Team (SU Feb 28, 2024)

Document distributed to Evaluation Team on March 11th, 2024, and to Steering Committee on April 12th, 2024.

- SIREUS Platform too ambitious for the resources allocated at universities
- Lack of government funding => not sustainable operation
- Difficult to satisfy all => workgroup participation is not always highest priority
 - Larger vs. smaller universities
 - Focus on Talent Mobility vs Innovation/Research
 - Different universities have different maturity for their US Strategy

Recommendation from Evaluation Team

1. SIREUS 2.0 More focused, fewer meetings, focus on events and open up the network. > ~10 universities need to join to form a network.
2. Only focus on Study-in-Sweden events. Not enough substance to have a network. SACC does not see it as strategic and would probably not be involved.
3. SIREUS will end after January 31st, 2025.

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SIREUS 2.0

Slide approved by the
Evaluation Team

SIREUS

- Talent mobility, focus on students
- Knowledge exchange, focus on innovation & start ups
- Building the SIREUS brand
- Minimum funding and operation

SIREUS 2.0

- Focused resources and activities
- Talent Mobility features for students, and university exchange partnerships
- Innovation and Entrepreneurs support focus on researchers
- Increased knowledge exchange and research funding opportunities
- Diversified Membership structure
 - SIREUS Members A, B or A+B
 - Affiliated University Members
 - Affiliated Company Members
- Non-members can purchase activity participation (test already 2024)
- Increase the SIREUS brand and activities
- Adequate funding for the mission

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SIREUS 2.0 Decisions

- Plan & Structure
 - SIREUS Stakeholders have to decide on best way forward
 - SACC USA have to decide if willing to take on the extension
- Vinnova, VR, SI and other organizations is positive to the focused approach and events
- Sentiments from affiliated universities and companies are there
- Budget will be a challenge
- Decisions
 - Who (SIREUS Members) are willing to sign up for the extension
 - Can we invite other universities / institutions to be part
 - Can we sell activities outside of the member base
 - Decision before the May 28th meeting.
 - Interactions in order to build a viable transition plan
 - Special executive working group – decision August meeting.

AOB & Next meeting

- Any other business today
- Topics for next meeting
- Meetings 2024

~~January 16th @ 15.00 CET (9 am EST)~~

~~March 5th @ 15.00 CET (9 am EST)~~

~~April 16th @ 15.00 CET (9 am EST)~~

~~May 28th @ 15.00 CET (9 am EST)~~

August 20th @ 15.00 CET (9 am EST)

September 24th @ 15.00 CET (9 am EST)

November 5th @ 15.00 CET (9 am EST)

December 10th @ 15.00 CET (9 am EST)

Thank you !

Christer Bergman
SIREUS Program Director
SACC-USA
+1 703 405 8255
christer.bergman@sacc-usa.org