



Best Practice Regional Development Strategies

Presented by
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Why Economic Development?

- The world is continuously changing.
- Regions must adapt or face extinction in an era of globalization.
- Be on the 'better' side of change.



Moving Forward...

- Measuring Progress and Success.
- Logic Models.
- State New Economy Index 2014.



Setting the Stage for Long-Term Prosperity



EDA's mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.

How EDA Functions

- Creating a Macro/Micro Balance
- Investing in a Broad Range of Programs
- Building from a Foundation (Cluster Identification)
- Increasing Capabilities -> Increased Capacity -> Growth and Development

“Economic Development must focus not only on the physical capacities, but also the cultural and intangible assets available.”



EDA Inputs

- Construction Planning
- Special Initiatives
- Technical Assistance

Project Outputs

- New Facilities
- New Plans
- New Strategies
- New Infrastructure

Capacity Outcomes

- Community Capacity
- Firm and Industry Capacity
- New Firm Formation
- Innovative Infrastructure

Realized Outcomes

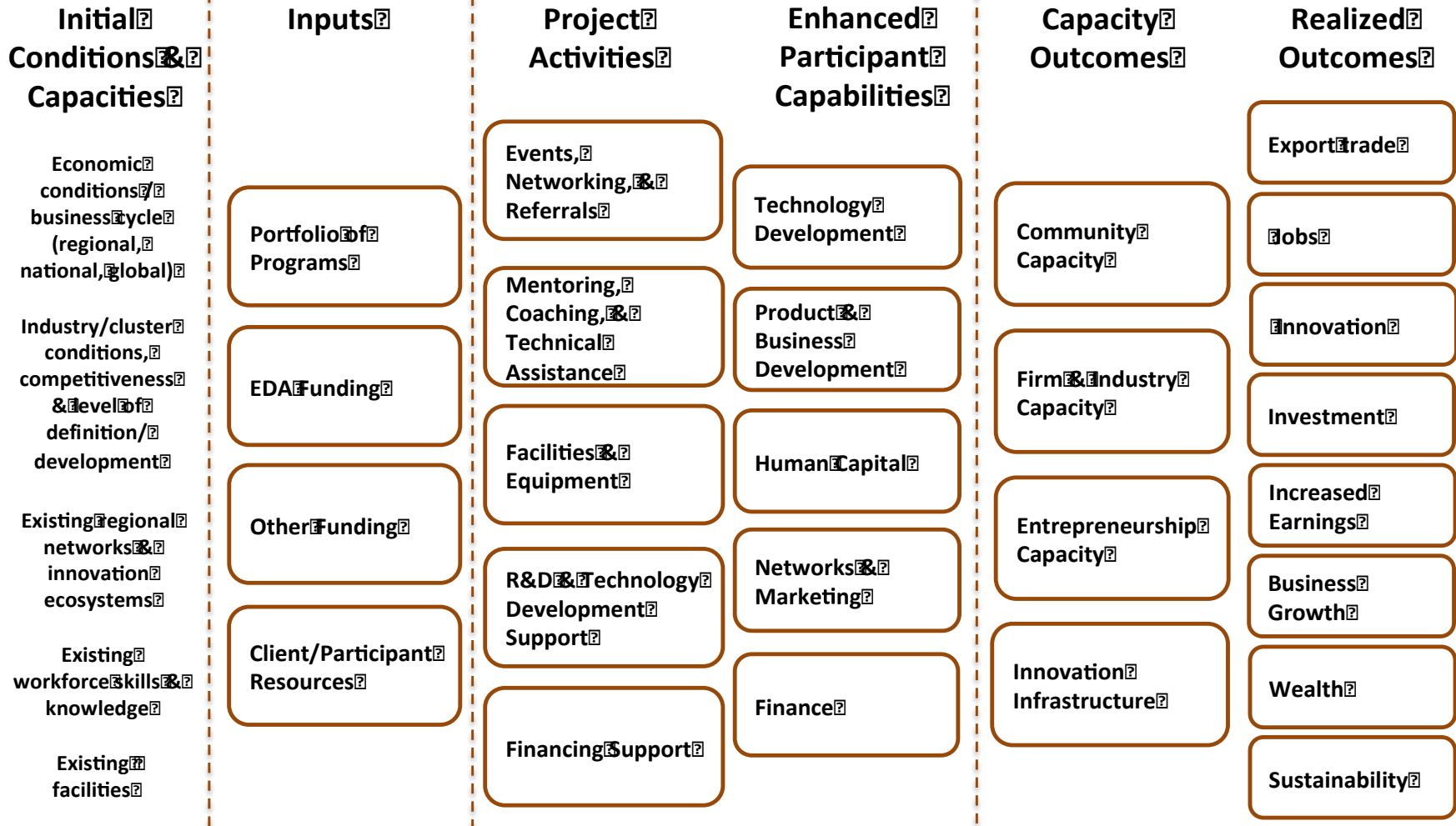
- Startups
- Jobs
- Innovation
- Earnings
- Exports
- Sustainability
- Business Growth
- Wealth

Vision

- Prosperity
- Quality of Life



Recommended JIAC Program Logic Model



The Houston Technology Center





The Houston Technology Center is the largest technology business accelerator and incubator in Texas, advancing the commercialization of emerging technology companies in the greater Houston area.



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- 1997 EDA grant to remodel an old city building for use as a non-profit business accelerator.
 - HTC has since transformed Houston into the entrepreneurial capital of Texas
 - HTC started as a business accelerator and expanded as an incubator with satellite campuses in Texas.



Economic Impact Chart



- **HTC Graduates 86**
- **300 Companies Assisted**
- **Capital Raised by HTC Clients and Graduates: Over \$1Billion**
- **Jobs Created by HTC Clients and Graduates: 4,595**
- **Contribution to the Houston Economy in 2012: \$687 Million**
- **\$174 Million in Capitol raised in 2012 alone**

Idea Village

New Orleans, Louisiana



THE IDEAVILLAGE
FOR ENTREPRENEURS & THOSE WHO BELIEVE IN THEM



Idea Village is a nonprofit organization that seeks to identify, attract, support, and retain entrepreneurial talent New Orleans to create innovative solutions to grow the economy and become the next-generation civic leaders.

- Idea Village is the result of five local entrepreneurs intent on reversing the brain drain while developing innovative thinkers to provide new ideas to grow the economy and address pressing social issues.
- Idea Village began with a \$10,000 business plan contest
- Idea Village evolved into an inter-connected entrepreneurial ecosystem.





**Idea
Village**

- **\$3.45 Million in Seed Capital**
- **U.S. “Biggest Brain Magnet”**
- **72,295 Consulting Hours**
- **Over 2,000 Jobs**
- **\$100 Million in Annual Revenue**
- **Support to 3,000 entrepreneurs through 2,400 professionals**

2014

The State New Economy Index





- Increased Capabilities -> Increased Capacities -> Higher Ranking
- Goal: remaining competitive in a transforming international economy
- Each state is ranked on:
 - Knowledge Jobs
 - Globalization
 - Economic Dynamism
 - Digital Economy
 - Innovation Capacity



	INDEX	STATE RANKING
FLORIDA	JOB CHURNING	4 TH
	INVENTOR PATENTS	10 TH
	EXPORT FOCUS OF MANUFACTURING & SERVICES	4 TH
WISCONSIN	MIGRATION OF U.S. KNOWLEDGE WORKERS	13 TH
	HEALTH IT	4 TH
NORTH DAKOTA	IMMIGRATION OF KNOWLEDGE WORKERS	1 ST
TEXAS	MANUFACTURING VALUE ADDED	9 TH
	EXPORT FOCUS OF MANUFACTURING & SERVICES	2 ND
	INITIAL PUBLIC OFFERING	1 ST
	ENTREPRENEURIAL ACTIVITY	6 TH
LOUISIANA	MANUFACTURING VALUE ADDED	6 TH
	EXPORT FOCUS OF MANUFACTURING SERVICES	5 TH
	ENTREPRENEURIAL ACTIVITY	14 TH

The logo for the U.S. Economic Development Administration (EDA) features the letters 'E', 'D', and 'A' in a bold, white, sans-serif font. Two small, five-pointed yellow stars are positioned between the 'E' and 'D', and between the 'D' and 'A'.

EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

The background of the page features a large, faint, light-blue watermark of the U.S. Department of Commerce seal. The seal includes an eagle with wings spread, holding an olive branch and arrows, with a shield on its chest. Above the eagle is a banner with the text 'U.S. DEPARTMENT OF COMMERCE'. To the right of the eagle is a globe showing the Americas. The entire seal is set against a blue background with a subtle grid pattern.

INNOVATION. REGIONAL COLLABORATION. JOB CREATION. 