

Re-Envisioning Iowa's Economic Development Roadmap

Battelle Technology Partnership Practice

Project Purpose: *Advancing a forward-looking assessment and comprehensive development approach for updating Iowa's ongoing economic development strategies.*

Industry Drivers and Growth Opportunities

- ✓ **Objective #1:** Assessing the current position and recent trends in Iowa's existing and emerging industry clusters
- ✓ **Objective #2:** Identifying where Iowa has the capacity to grow in specific markets

Development Activities and Resources

- ✓ **Objective #3:** Assessing the progress of past industry cluster strategies and other economic development programs
- ✓ **Objective #4:** Developing population, workforce and talent generation, retention and attraction strategies
- ✓ **Objective #5:** Assessing other development assets in Iowa critical to advancing the industry clusters

Strategic Priorities and Initiatives

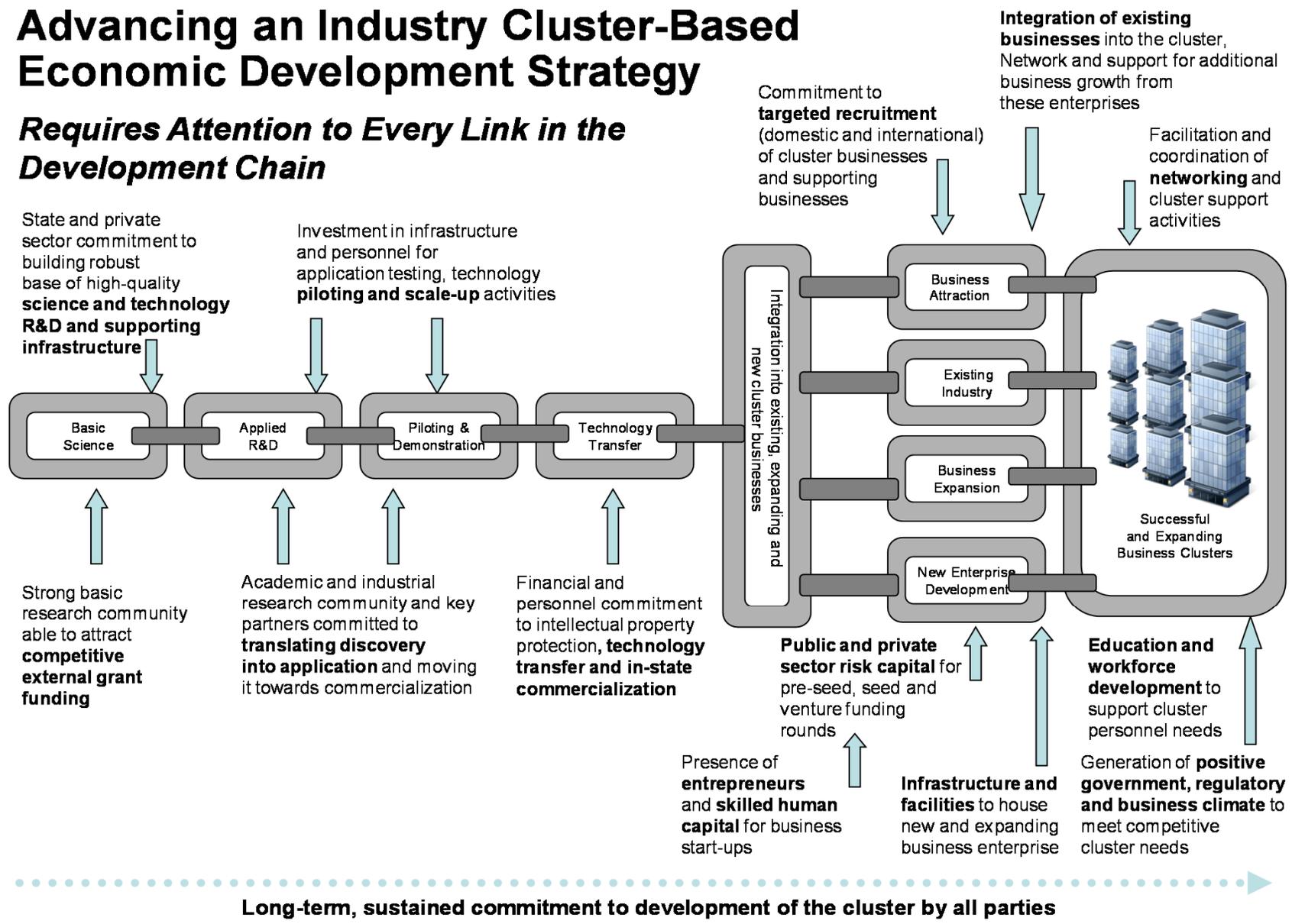
- ✓ **Objective #6:** Developing a forward-looking roadmap for Iowa's economic development that focuses on:
 - ✓ Advancing specific and tailored development plans for the targeted industry clusters
 - ✓ Addressing cross-cutting economic development priorities to strengthen Iowa's economic development tools

Approach to Advancing Innovation, Retention and Attraction

- Focus on how Iowa is doing on advancing innovation, attraction and retention
- Assess the overall economic development system found in Iowa and how it is performing
- Advance a forward-looking strategy that builds on the assessment of industry drivers and development resources
 - An effective roadmap to determine how best to refine Iowa's existing efforts as it moves new initiatives forward

Advancing an Industry Cluster-Based Economic Development Strategy

Requires Attention to Every Link in the Development Chain



State and private sector commitment to building robust base of high-quality **science and technology R&D and supporting infrastructure**

Investment in infrastructure and personnel for application testing, technology **piloting and scale-up** activities

Basic Science

Applied R&D

Piloting & Demonstration

Technology Transfer

Integration into existing, expanding and new cluster businesses

Business Attraction

Existing Industry

Business Expansion

New Enterprise Development



Successful and Expanding Business Clusters

Strong basic research community able to attract **competitive external grant funding**

Academic and industrial research community and key partners committed to **translating discovery into application** and moving it towards commercialization

Financial and personnel commitment to intellectual property protection, **technology transfer and in-state commercialization**

Public and private sector risk capital for pre-seed, seed and venture funding rounds

Presence of **entrepreneurs and skilled human capital** for business start-ups

Infrastructure and facilities to house new and expanding business enterprise

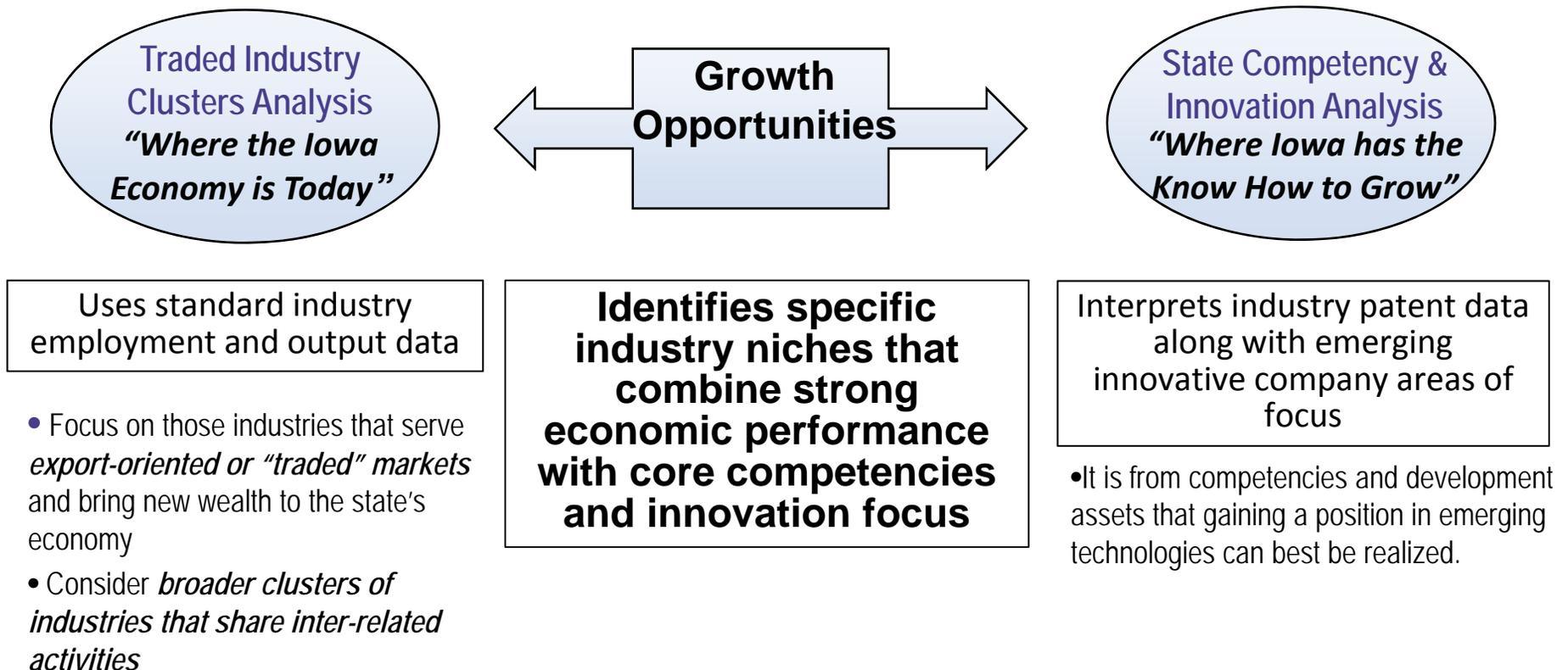
Education and workforce development to support cluster personnel needs

Generation of **positive government, regulatory and business climate** to meet competitive cluster needs

Long-term, sustained commitment to development of the cluster by all parties

Focus on “Connecting the Links in the Development Chain”

- Growth opportunities reflect the intersection of well-performing industries with industry core competencies and innovation activities.



Updated Project Timeframes

“X” represents timing of reviewed preliminary analysis by Project Task Force to be shared with IPEP Board

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June
Objective 1: Assess the current position and recent trends in Iowa’s existing and emerging industry clusters		X			X						
Objective 2: Identifying where Iowa has the capacity to grow in specific market niches					X						
Objective 3: Assessing past industry cluster efforts and other key economic development programs in Iowa					X						
Objective 4: Assessing the population, workforce and talent generation, retention and attraction trends and activities in Iowa						X					
Objective 5: Assessing other economic assets of Iowa/SWOT Assessment						X					
Interim Project Assessment Reporting, Deliberations & Outreach											
Objective 6: Developing a forward looking roadmap for Iowa’s economic development – drafts, final report and presentations									X		