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.

- **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
- **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
- **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

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

Commitment to targeted recruitment (domestic and international) of cluster businesses and supporting businesses

Facilitation and coordination of networking and cluster support activities

Integration of existing businesses into the cluster, Network and support for additional business growth from these enterprises

Business Attraction

Existing Industry

Business Expansion

New Enterprise Development

Integration into existing, emerging and new cluster businesses

- 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
- Generation of positive government, regulatory and business climate to meet competitive cluster needs
- Education and workforce development to support cluster personnel 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.

**Traded Industry Clusters Analysis**
“Where the Iowa Economy is Today”

- Uses standard industry employment and output data
- Focus on those industries that serve export-oriented or “traded” markets and bring new wealth to the state’s economy
- Consider broader clusters of industries that share inter-related activities

**State Competency & Innovation Analysis**
“Where Iowa has the Know How to Grow”

- Interprets industry patent data along with emerging innovative company areas of focus
  - It is from competencies and development assets that gaining a position in emerging technologies can best be realized.

**Growth Opportunities**

- Identifies specific industry niches that combine strong economic performance with core competencies and innovation focus
### Updated Project Timeframes

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

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<td><strong>Objective 3</strong>: Assessing past industry cluster efforts and other key economic development programs in Iowa</td>
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<td><strong>Objective 6</strong>: Developing a forward looking roadmap for Iowa’s economic development – drafts, final report and presentations</td>
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