

Regional Competitiveness

September 16, 2008



Brian Holst, Executive Director

Today



Prosperity = Rising Standard of Living

- Regional Economy
- Competitiveness
- Innovation

And ask for your collaboration!

“Innovation is the key to regional competitiveness”



Research by the Council on Competitiveness notes that, in the face of growing global competition, the only sustainable advantage for U.S. regions is continuous innovation. Innovation is the process by which individuals, companies, regions and even entire countries remake themselves in the face of changing markets. It is the driver of productivity growth and, ultimately, of a rising standard of living.

--*The Council on Competitiveness*, www.compete.org

Why JEDC? Our Mission



The Juneau Economic Development Council fosters a healthy and sustainable economic climate in Juneau **and throughout Southeast Alaska.**

In collaboration with other organizations, the council implements initiatives to **maintain, expand, and create economic opportunities in the region.**

Our Commitment



- Goal #1: Strengthen Juneau's Economy

- *Goal #2:*

Develop a Regionally Competitive Economy

- Goal #3: Bring innovative economic development approaches to our Region and State
- Goal #4: Increase Juneau's desirability as a place to live and work

Regional Economy



- Markets, Competition, Companies, Value Chains are all more global
- We need to see ourselves on the Global Economy, not just local
- Increasing success in Europe and the US is in regions
- To achieve this, we need collaboration

Competitiveness

- To have a Competitive Region, we need:
 1. Strong Companies
 2. A Good Business Environment
 3. Clusters (a set of “inter-related firms and institutions”, M. Porter)
- Competitiveness is about greater Productivity
 - More output from the same level of input
- What is our level of Competitiveness?

Innovation

- Innovation is the ability to generate and apply new knowledge
- Innovation drives productivity
 - 50% of annual GDP Growth in US



Innovation

Productivity

Prosperity

- What drives innovation?

Innovation Inputs

Assets

- Human Capital
- R & D Institutions
- Financial Capital
- Industrial Base
- Physical Infrastructure
- Legal and Regulatory Environment
- Quality of Life

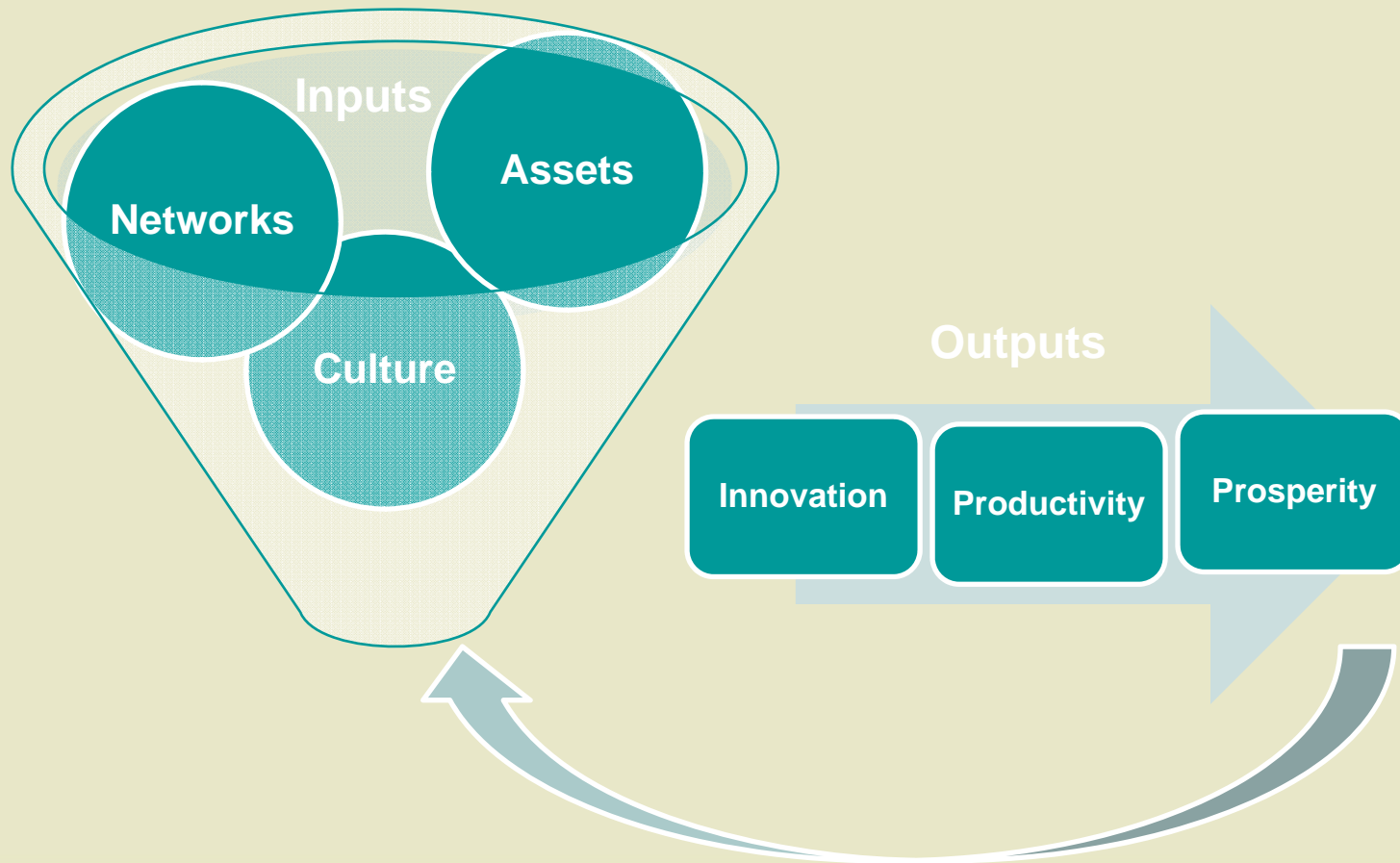
Networks

- R & D needs Entrepreneurs
- Financers need Opportunities
- Reg. Econ. Dev Partnership
 - Angel Capital Networks
 - Univ. R&D Partnering
- Workforce Development
 - Incubators
 - Informal

Culture

- Understand Markets
- Quick Action to Create Opportunities
 - Knowledge Based
- Leaders Share Insights
- Risk Takers are Creators
- Racial & Cultural Diversity

Innovation Model



Towards a Competitive Regional Economy



Step 1: Measure our Innovative Capacity

Step A: Identify Key Clusters in our Region
(Seafood, Forest Products, Mining,
Hospitality.....)

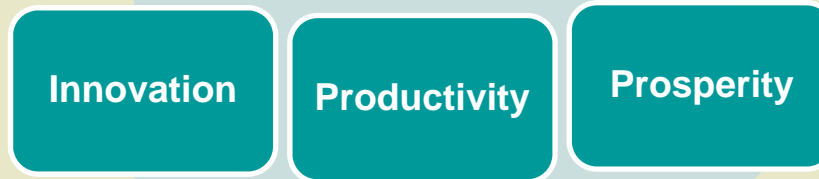
As a Region:

Step 2: Increase our Innovative Capacity

Step B: Support Cluster Development

Summary

- We need to think Globally and build a World Class Regional Economy
- Understand the role of Innovation in driving Competitiveness and Prosperity



- Encourage active collaboration across industries and stakeholders

Thank you!

Share your comments
bholst@jeddc.org
www.jeddc.org

