Innovation
JumpStart Model

Public/Private Non-Profit VDO

- Entrepreneurial Investment and Growth
- Collaborative Ecosystem Management
- Business Outreach
  - Startup
  - “Scaleup”
Business Retention and Expansion
Northeast Ohio – Regional Economic Competitiveness Strategy

2 year process and multiple stakeholders
  • BR&E was responsible for 65% of jobs created – although a majority of investment was being made towards attraction efforts

1. Focused cluster development
2. Retention & Expansion - more **strategic, proactive**, and **growth oriented**
3. Talent and workforce development, integrating it into cluster and retention/expansion efforts
4. Keep building entrepreneurship and innovation services to high growth potential companies; build out Scaleup initiative
Business Retention and Expansion

• A lack of insight into **regional trends**: Preventing understanding of regional issues for advocacy/ action

• Insufficient reach: R&E outreach touches only ~25% of those **targeted companies**

• No shared strategy for targeting/outreach: No **regional coordination** or common criteria

• Highly inconsistent execution: Variable performance in **preparation, interviewing, and data collection**
Business Retention and Expansion

Stage I: Define Objectives and the Team
Stage II: Develop a Targeting Strategy
Stage III: Conduct Pre-Work Analysis
Stage IV: Conduct Outreach
Stage V: Engage with Clients
Stage VI: Analyze, Evaluate and Share Learnings

- Researched the best programs in the country to develop a customized value-added service delivery system for NEO
- Created a process that is adaptable to fit accordingly to the make-up of Northeast Ohio; to improve upon current processes
- Utilized innovative proven methods
Business Retention and Expansion – Innovative Techniques

Entrepreneurial expertise – BR&E

• Client Management System
  • 5 point Summary Tool – captures baseline information to measure progress
  • Assessment Scoring Tool – identifies high performance entrepreneurs/startups

BR&E Targeting Method

• Phase 1: Baseline data (name of business, revenue, employees, growth, …)
  • RECS driver and emerging industries
  • Local focus (Top LQs)
Business Retention and Expansion – Innovative Techniques

Phase 2

Evolution path of a communal R&E Strategy

**Relationship Strategy**
Focus on enduring engagement with businesses where prior relationships exist with senior leadership. Good approach in driving quick, demonstrable value.

**Geographic Clustering**
Focus on specific areas within the region (e.g., an industrial area, downtown or an economically distressed area), strategically benefiting the overall good of the region.

**Business Size and Wage Strategy**
Focus on a specific number of employees per company (may also consider using annual sales or revenue), or the type of employees and wages of the business.

**Industry Clustering Strategy**
Focus on specific industry clusters (regional concentration of business or industries that do business with one another or have the same needs) within the community.

**Business Stage Strategy**
Focus on those companies that are considered to be in Stage 3, and are poised for high growth and the largest opportunity for the creation of jobs.

**Supply Chain Strategy**
Focusing on industrial supply chains within the region, may be concluded through qualitative information gathering to determine the supply chain needs in the region, may also be an opportunity for attraction.

**Problem / Sector Strategy**
Workforce strategies that are regional, industry focused approaches that focus on the employment needs of specific key industries.

- Solve individual business challenges
- Heavy emphasis on data gathering and pattern analysis
- Better understand business and community needs; Barriers to growth

- Identify and solve for broader systemic issues
- Focus on solving ecosystem challenges
- “Rising tide lifts all boats”
Business Retention and Expansion – Innovative Techniques

Entrepreneurial Concept

The Business Model Canvas

- Key Partners
- Key Activities
- Value Propositions
- Customer Relationships
- Customer Segments
- Key Resources
- Channels
- Cost Structure
- Revenue Streams

Strategyzer
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Business Retention and Expansion – Innovative Techniques

Pre-work Analysis – Industry & Region Segments

In The News
- Unlikely to happen in 2015
- Acquisition should result in more growth and new jobs

Regional Findings
- The Great Lakes region accounts for an estimated 25% of industry employment.
- Approximately 10% of the workforce is employed in the industry.
- The region has the largest number of establishments, representing 7% of the nation's total.
- The region has the highest percentage of population in the manufacturing sector, representing 12% of the nation's total.

Innovation Study
- Innovative techniques can be used to improve the efficiency and sustainability of the industry.
- The study found that innovative techniques can reduce costs and increase productivity.

In the City
- Atlantic Packaging, a company from the city, is expanding its operations.
- The company is investing in new equipment and technology to increase its capacity.
- The expansion is expected to create new jobs and stimulate the local economy.

Other important points
- The industry is facing challenges due to increasing costs and changing market conditions.
- The government is providing incentives to support industry growth and innovation.
- Collaboration between industry players and research institutions is essential to stay competitive.

Conclusion:
- The industry has the potential for significant growth and development.
- Innovative techniques and strategic investments are critical for success.
- Collaboration and stakeholder engagement are essential for long-term sustainability.

Graphs and Charts
- Graph showing the industry's growth over the years.
- Chart illustrating the distribution of industry employment across different regions.
- Comparison between the current industry performance and projected future growth.

References
- Atlantic Packaging: Company Profile
- Industry Research Report
- Government Incentives for the Industry
BR&E Ecosystem
Northeast Ohio BR&E Ecosystem

Northeast Ohio’s Economic Development System: Strategic Capabilities

- Growth Capital
- Capital Attraction
- Advice
- Talent Attraction
- Growth
- Catalysts/Intervention
- CEO Mentoring
- Sales Management
- Entrepreneurial Network Access (Incubators/Accelerators)
- Technology Services
- BioMedical/Health IT Med Device Mfg
- Shale Polymers
- Adv Mfg Flex Wearable Electronics/ICE Adv Energy
- Strategic Consulting
- Operations
- Workforce Engineering/Process
- JobsOhio Program execution Econ Data Analysis Bus Intelligence Talent Attraction
- Foreign Trade Zone Mgmt Global Trade Solutions NEO Logistics Advocacy Export Assistance Global Business Development
- Advocacy Growth Catalysts Intervention Local Relationship Development Access to Local Incentives Tax Credits
- State Programs Incentives Tax Credits Grants Loans Growth Catalysts Intervention Industry Generalists Adv Mfg IT Shale/Energy Bio Medical Aero Auto Food Processing Logistics Financial Services
Northeast Ohio BR&E Ecosystem – Outcomes

1. Common Pathways
2. Common Nomenclature
3. Proven Methods to Increase Productivity

2016 – exceeding year end goals across all categories
• Closed 46 projects, generating 2,304 new jobs (51% of the annual goal)
• $121 M in new payroll (60% of the annual goal)
• $1.1 B in capital investment (146% of the annual goal)
To learn more visit: www.jumpstartinc.org

QUESTIONS?
Thank You!
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