

2010 Joint Conference
Presented by



Innovation and
Creativity
**Key Drivers of
Economic
Development**

September 18 to 21, 2010
Delta Quebec City / Québec City Convention Center
Québec City - Canada

Host Partner



How to Build Competitive Innovation-Based Economic Strategies

September 20, 2010

*Presented by:
Richard A. Bendis
President and CEO
Innovation America*



The World Has Changed

- Convergence of Complex Challenges
- Loss of Jobs
- Growing US Trade Deficit
- Greater International Competition in manufacturing and service industries
- Competitive advantages are increasingly tied to human capital and innovation
- Economic growth is closely related to education/workforce, energy, climate change, environmental, natural resource and geopolitical issues
- “Clusters Matter”



Canada's Future is Determined By the Present



Knowledge and Innovation

- Knowledge is the confident understanding of a subject, potentially with the ability to use it for a specific purpose.
- Knowledge economy is based on creating, evaluating, and trading knowledge
- Innovation is the creation and transformation of knowledge into new products, processes, and services that meet market need.

What is Innovation?



- **Radical Innovation:** a new product, process, or system that replaces its accepted predecessor and renders it obsolete.
- **Ideation** is applied knowledge; **Creativity** is applied ideation; **Invention** is applied creativity; and **Innovation** is the successful commercialization or adoption of radical invention
- **Innovation** results when a new approach is applied to an old problem that makes lasting and far-reaching changes in behavior
- "A new match between a **Need** and a **Solution**"

Why Is Innovation Essential?

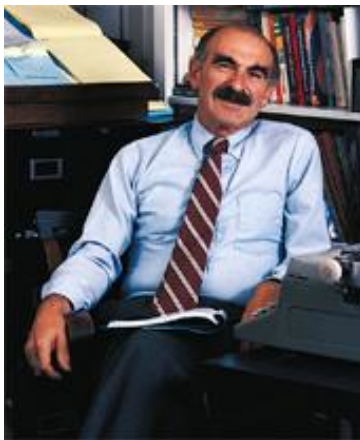


“INNOVATION IS THE SPECIFIC INSTRUMENT OF ENTREPRENEURSHIP. THE ACT THAT ENDOWS RESOURCES WITH A NEW CAPACITY TO CREATE WEALTH.”

-PETER F. DRUCKER

“INNOVATION DISTINGUISHES BETWEEN A LEADER AND A FOLLOWER.”

-STEVE JOBS



“JUST AS ENERGY IS THE BASIS OF LIFE ITSELF, AND IDEAS THE SOURCE OF INNOVATION, SO IS INNOVATION THE VITAL SPARK OF ALL HUMAN CHANGE, IMPROVEMENT AND PROGRESS!”

-TED LEVITT



Changing local cities, to change the world.

by **2thinknow** Innovation Agency

Innovation Cities™ Program.



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Innovation Cities™ Top 100 Index

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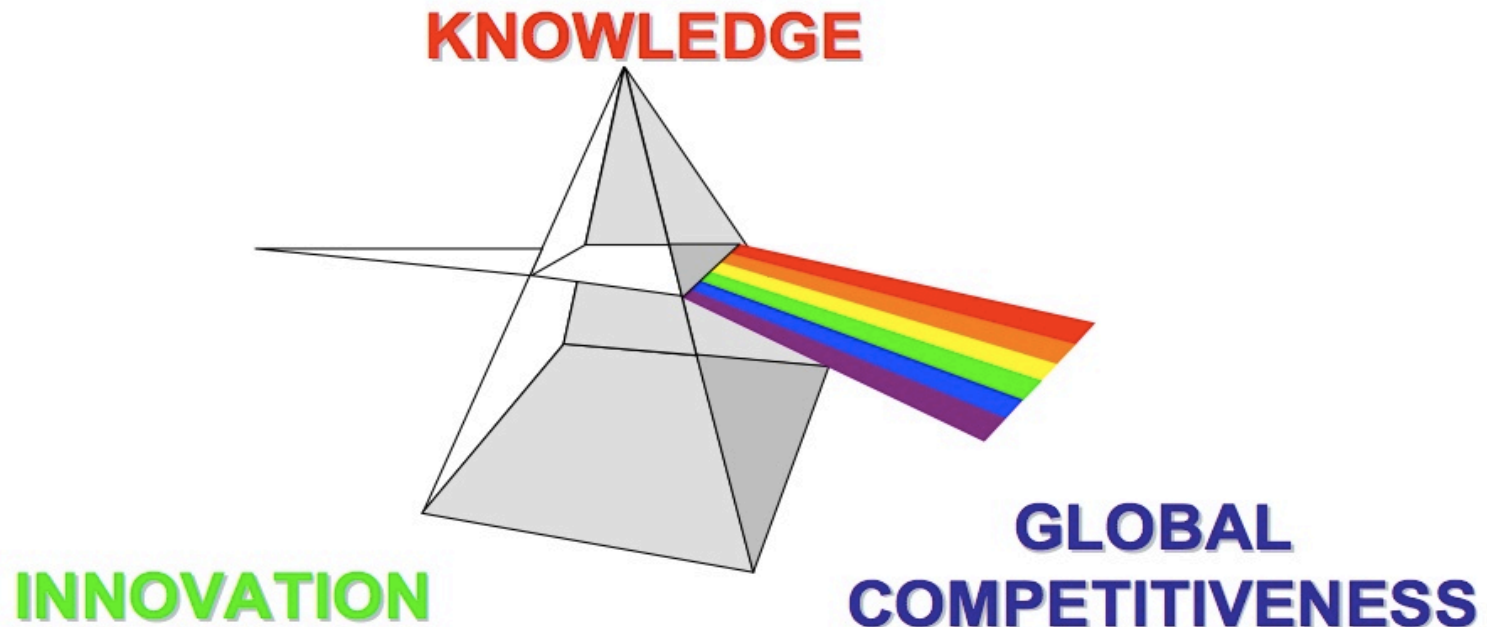


How to build better cities through innovation. the analyst report, from Christopher Hire
[Hire >](#)

The top 100 cities of the global innovation economy.

Rank	City	State	Country	Region	2010 Grade
1	Boston	MA	US	Americas	1 Nexus
2	Paris		France	Europe	1 Nexus
3	Amsterdam		Holland	Europe	1 Nexus
4	Vienna		Austria	Europe	1 Nexus
5	New York	NY	Americas	Americas	1 Nexus
6	Frankfurt		Germany	Europe	1 Nexus
7	San Francisco	CA	US	Americas	1 Nexus
8	Copenhagen		Denmark	Europe	1 Nexus
9	Lyon		France	Europe	1 Nexus
10	Hamburg		Germany	Europe	1 Nexus
12	Toronto		Canada	Americas	2 Hub
34	Montreal		Canada	Americas	2 Hub
71	Calgary		Canada	Americas	2 Hub
74	Quebec		Canada	Americas	2 Hub
75	Vancouver		Canada	Americas	2 Hub
96	Edmonton		Canada	Americas	2 Hub

Innovation Economy



“If a man empties his purse into his head, no man can take it away from him. An investment in knowledge always pays the best interest.”

--Ben Franklin

Realities, Opportunities & Innovations for the Next Decade

- Continued fiscal difficulties
- Sorting out of the capital markets
- More opportunities for entrepreneurship
- China as a potential market if consumers spend
- Reshaping of manufacturing
- New tech frontiers (e.g., alt energy, climate change)
- Continued growth of open innovation
- Workforce issues among the U.S. and global populations
- **INNOVATION** is essential to remain competitive

What Is Technology-Based Economic Development?

- Approaches designed to encourage the creation and growth of technology companies
- Instilling technology in existing non-tech companies
- Emphasis is “growing your own” rather than recruitment, although recruitment can play a role, particularly the recruitment of talent
- Goal: create an environment in which tech firms will be created and thrive without government action
 - “Organic rather than synthetic”– Don Smith

Implementing a New Innovation Paradigm

- Willingness to deviate from traditional and parochial perspectives
- Encourage public investment and risk taking
- Developing trust through collaboration
- Ensuring the paradigm is responsive to partners' missions
- Building consensus of all constituents through education, participation, and positive outcomes
- Move from technology-based economic development to **Innovation-Based Economic Development**



Goals of Innovation-Based Economic Development

Intervene at the margins of private sector investment flows of capital (financial and intellectual) to:

- Address economic transition
- Capture the benefit of investments in research and development, higher education
- Build entrepreneurial cultures
- Help existing industries modernize
- Diversify both rural and urban economies
- Develop global innovation network

Collaboration

A recursive process where 2 or more people or organizations work together in an intersection of common goals.



Public/Private Partnership

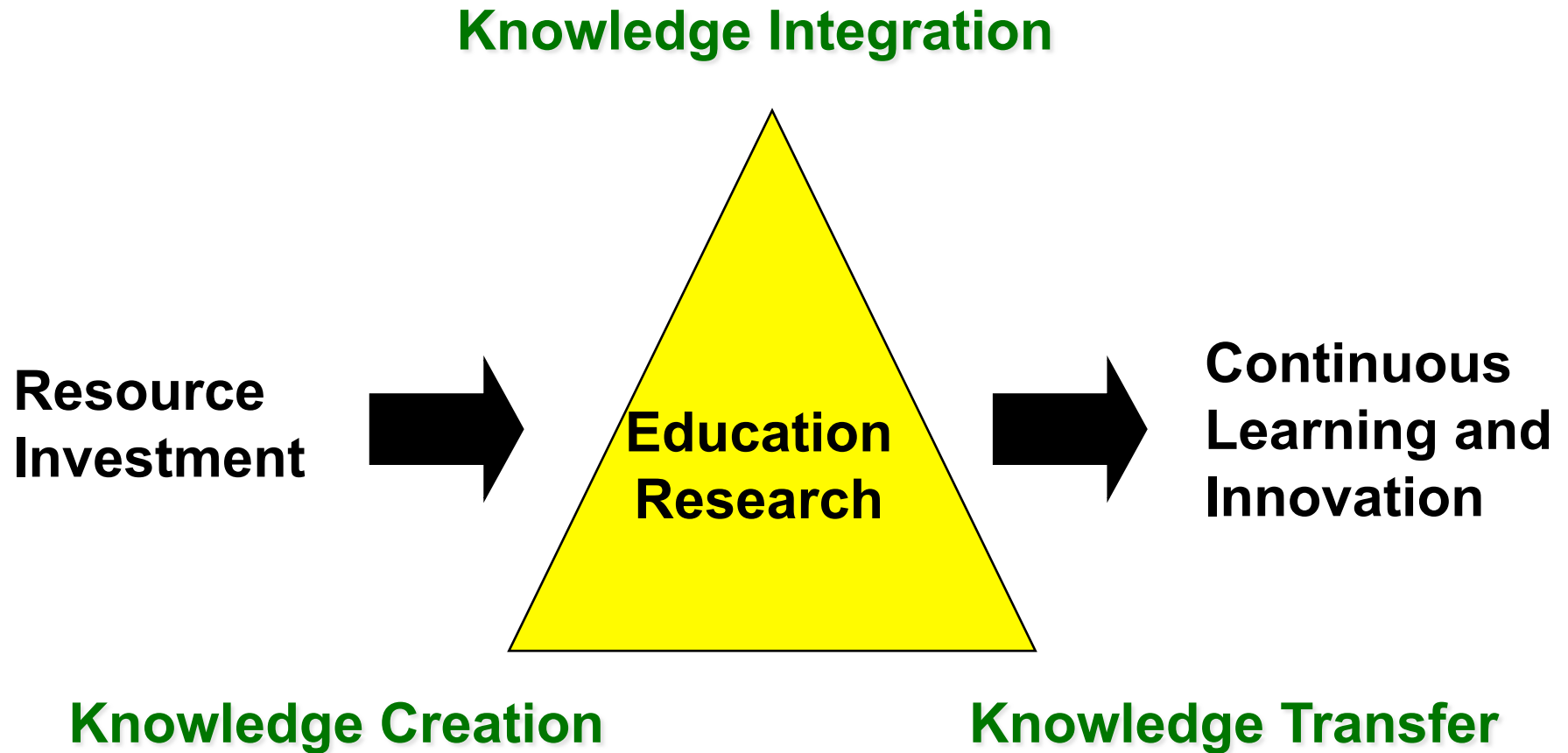
- Progress is promoted by strong industry, government and university leadership
- Sustained by dynamic public/private partnerships
- These leaders create new, responsive models of governance



Government's Role in S&T

- Long term vision and planning
- Identify gaps and trends in science, technology and innovation
- Be a catalyst through strategic investments and partnering
- Develop a balanced and flexible innovation capital investment portfolio
- Encourage private sector innovation
- Establish performance-oriented innovation-based economic development strategy and implementation plan

The Role of Education



The Role of Industry: Wealth Creation

Capitalism is a Process of Creative Transformation

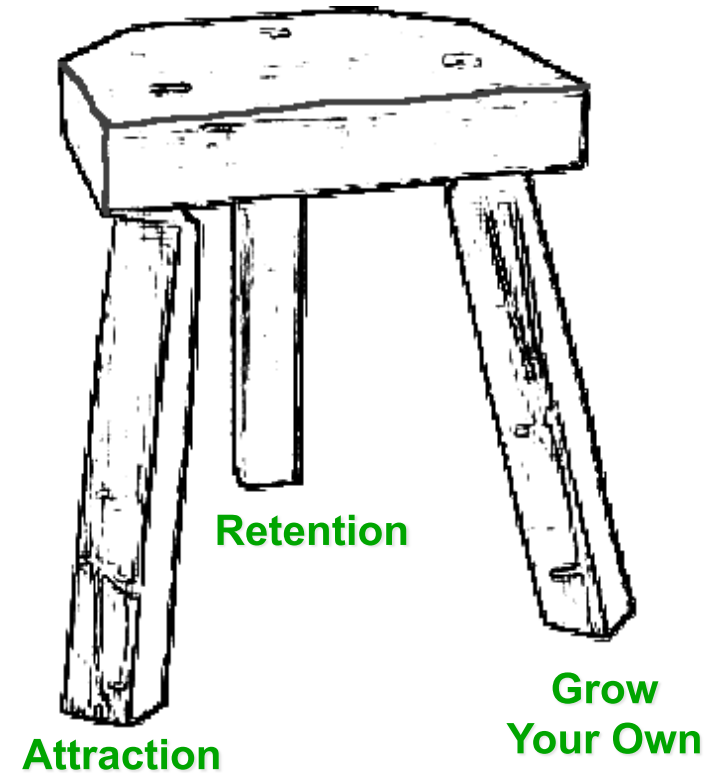
“The interaction of technological innovation with the competitive marketplace is the fundamental driving force in capitalist industrial progress.”



Joseph A. Schumpeter, 1942

Economic Development

- Economic Development is a three-legged stool:
 - **Attraction**
 - **Retention**
 - **Grow Your Own**
- IBED requires patience and persistence, continuity and consistency.
- Working with early-stage companies takes time.
- A balanced portfolio economic development strategy is best!



Traditional & Innovation-Based Development

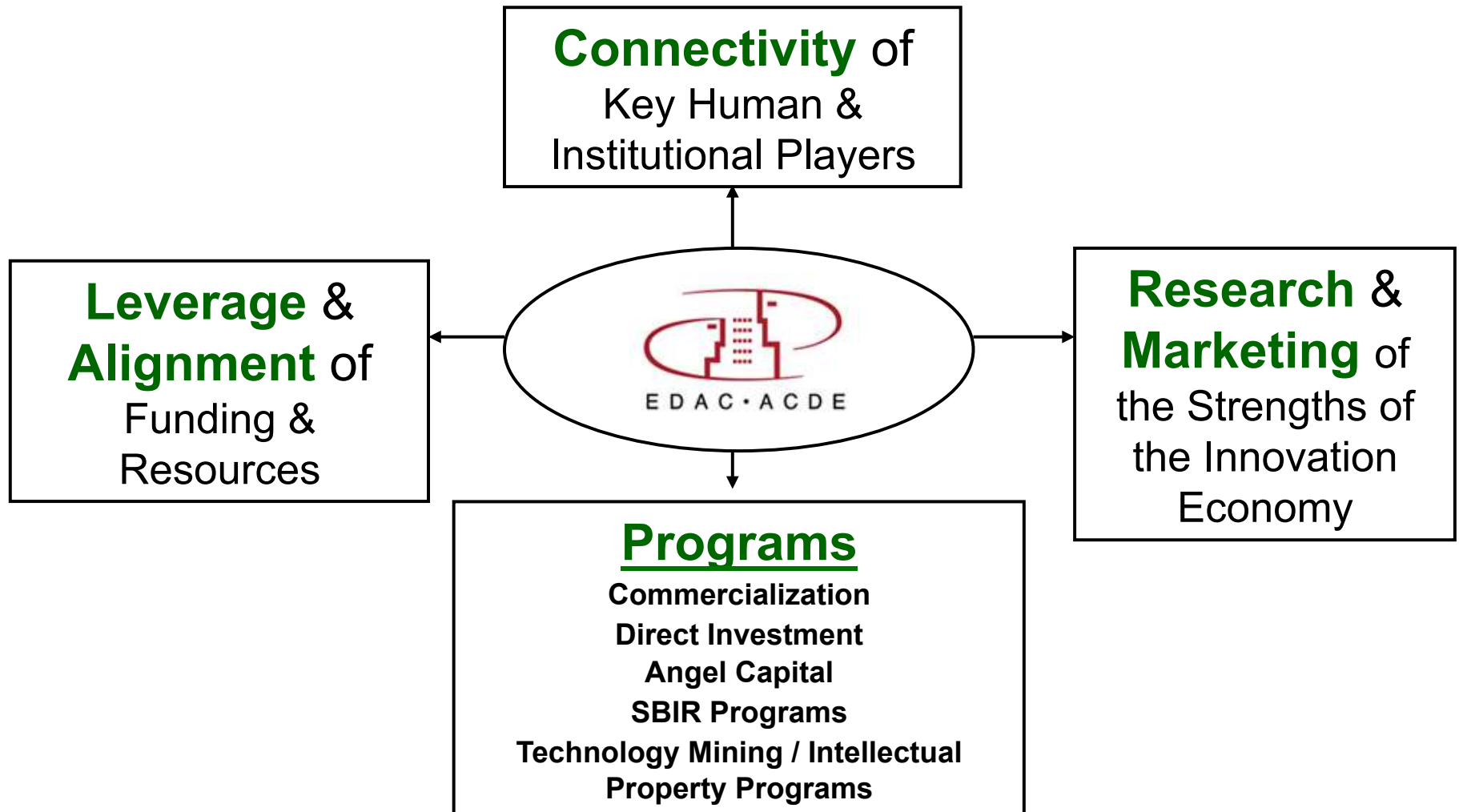
	<u>Traditional</u>		<u>Innovation</u>
• Competitive Basis	Natural resources Highways / Rail Proximity Costs	➔	Specialized talent Networks, information University research / professors Market understanding Global Reach
	i.e. PHYSICAL		i.e. KNOWLEDGE
• Key values / offerings	Business parks Incentives	➔	Access to research Workforce competencies Lifestyle
• Lead Organization	Chambers / EDCs	➔	Economic developers Innovation Intermediaries

What is an Innovation Intermediary?

An Organization at the Center of the region's, state's or country's efforts to align local technologies, assets and resources to work together on advancing Innovation.



21st Century Innovation Intermediary



Intermediary Best Practices

- Longevity
- Bipartisan Support & Champions
- Independent Organizations
- Continuous Reinvention
- PRIVATE SECTOR LEADERSHIP
- Understand Return On Investment
- Sustainability In Funding
- Accountable
- Innovative
- Effective Leadership

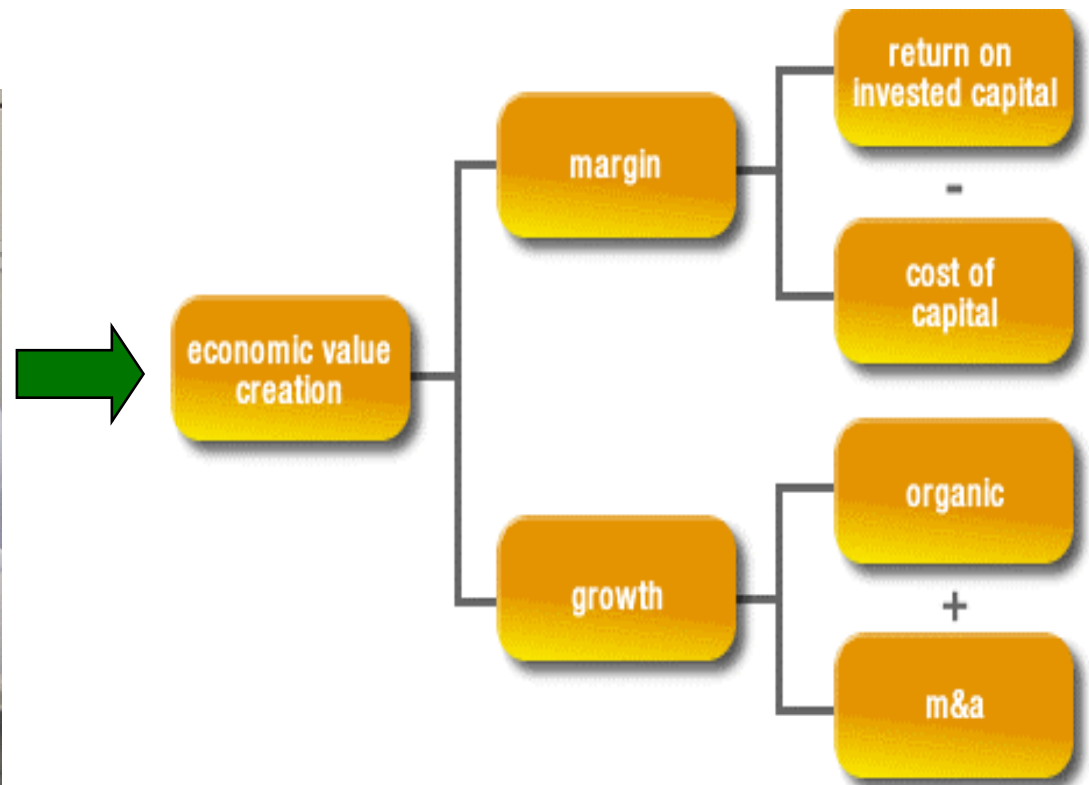


Innovation Paradigm Shift

PROOF OF CONCEPT (Technological Feasibility)



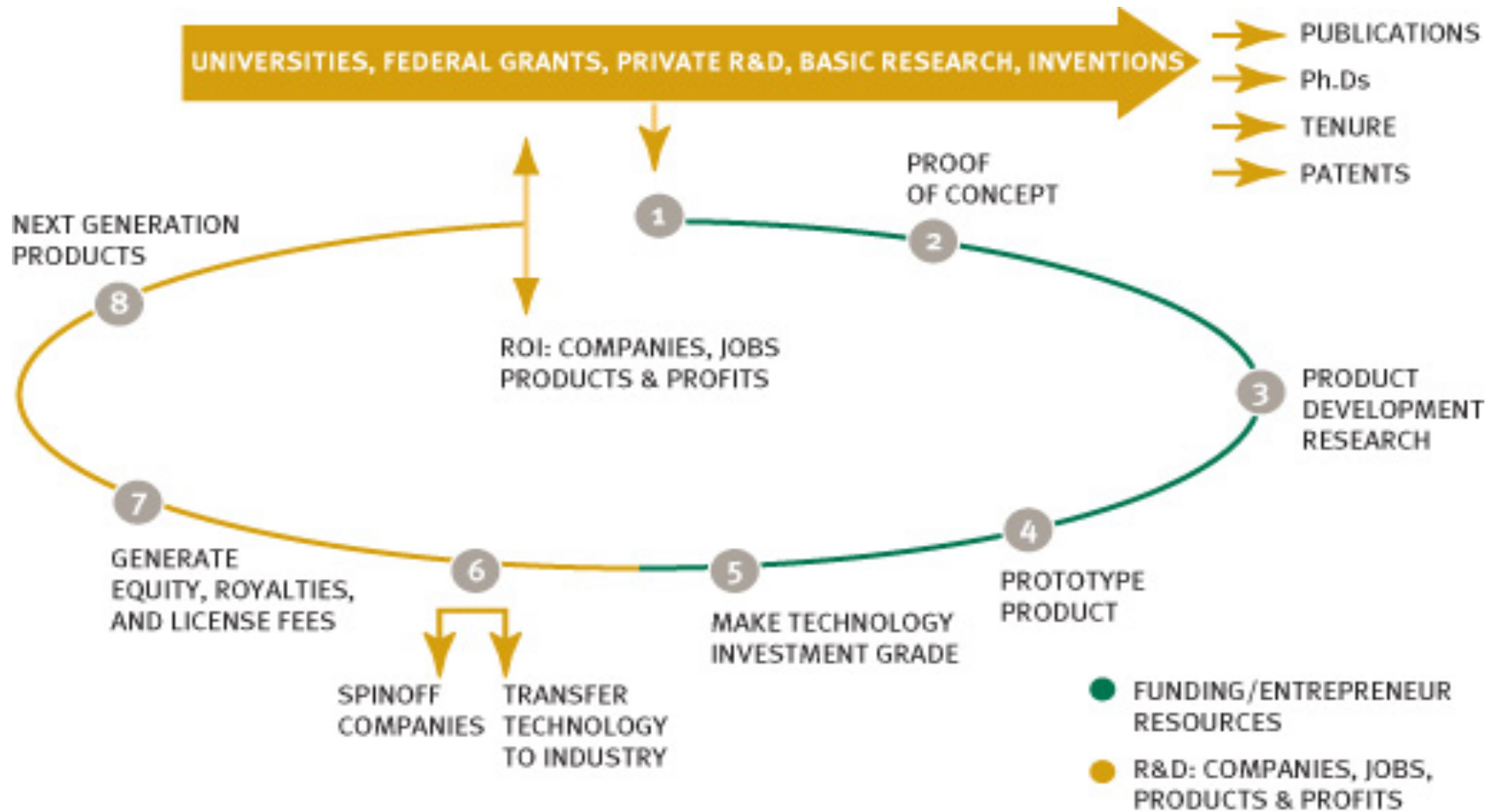
PROOF OF RELEVANCE (Market Pull)



Innovation Intermediary Commercialization Structure

Investigation	Technical	Market	Business
Proof of Concept	Technology Concept Analysis	Market Needs Assessment	Venture Assessment
Development Phase			
Feasibility	Technology Feasibility	Market Study	Economic Feasibility
Planning	Engineering Prototype	Strategic Marketing	Strategic Business Plan
Introduction	Pre-Production Prototype	Market Validation	Business Start-Up
Commercial Phase			
Full Scale Production	Production	Sales and Distribution	Business Growth
Maturity	Production Support	Market Diversification	Business Maturity

Innovation Commercialization Model



Emerging Early-Stage Innovation Programs

DREAMIT™
VENTURES

HIGHLAND
CAPITAL PARTNERS



Y Combinator is a new kind of venture firm specializing in funding early stage startups. They help startups through what is for many the hardest step, from idea to company

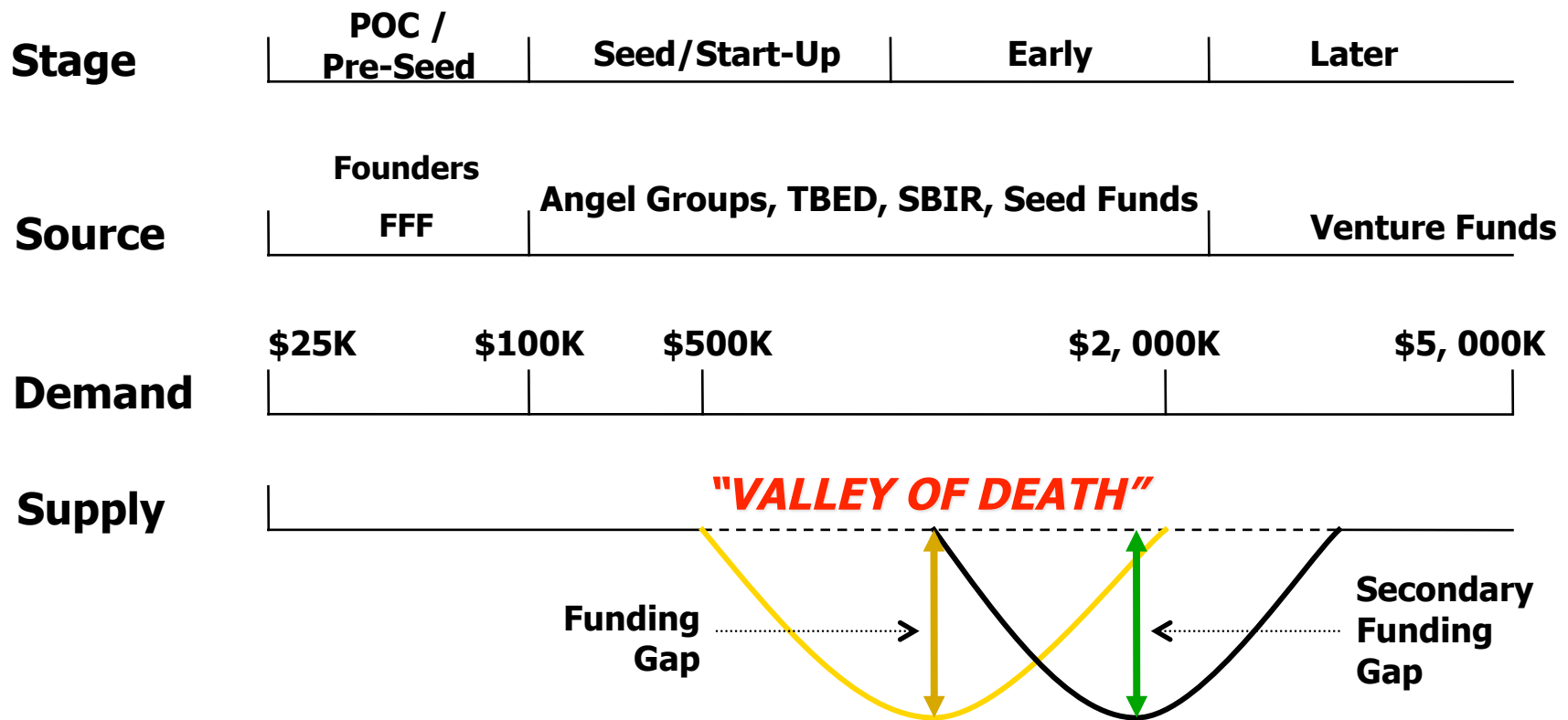
Y Combinator





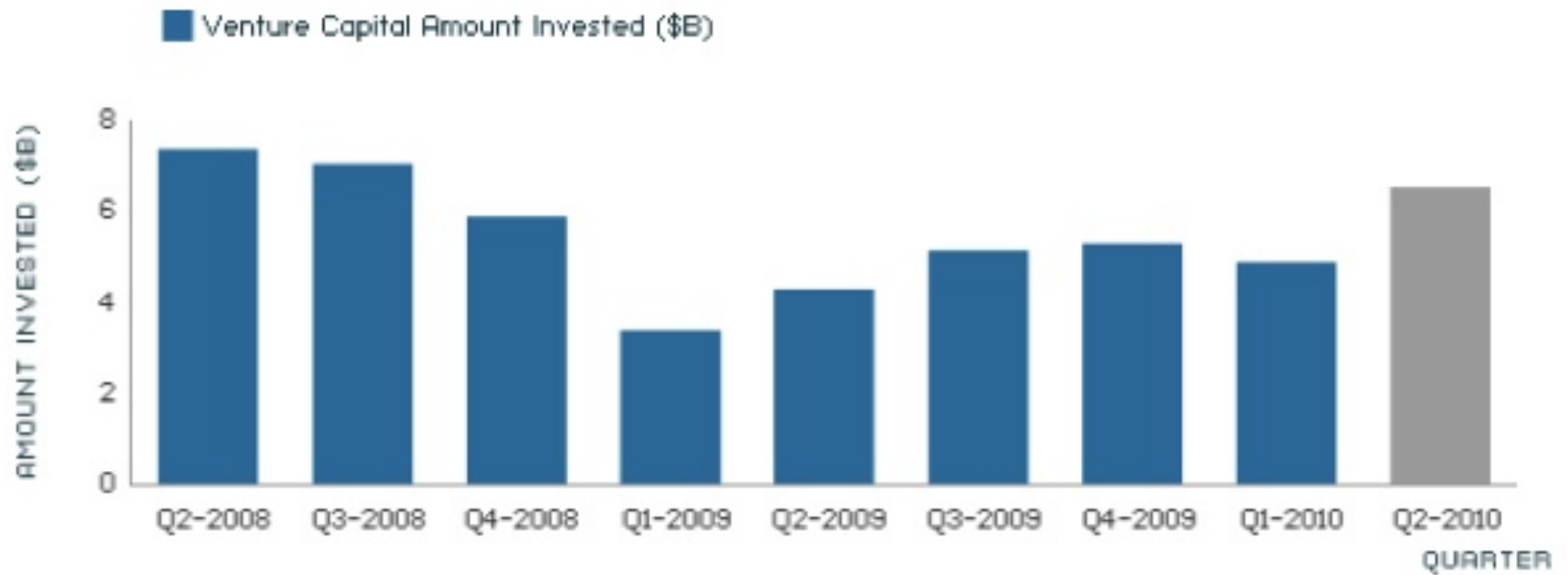
Innovation Capital Valley of Death

“VALLEY OF DEATH”



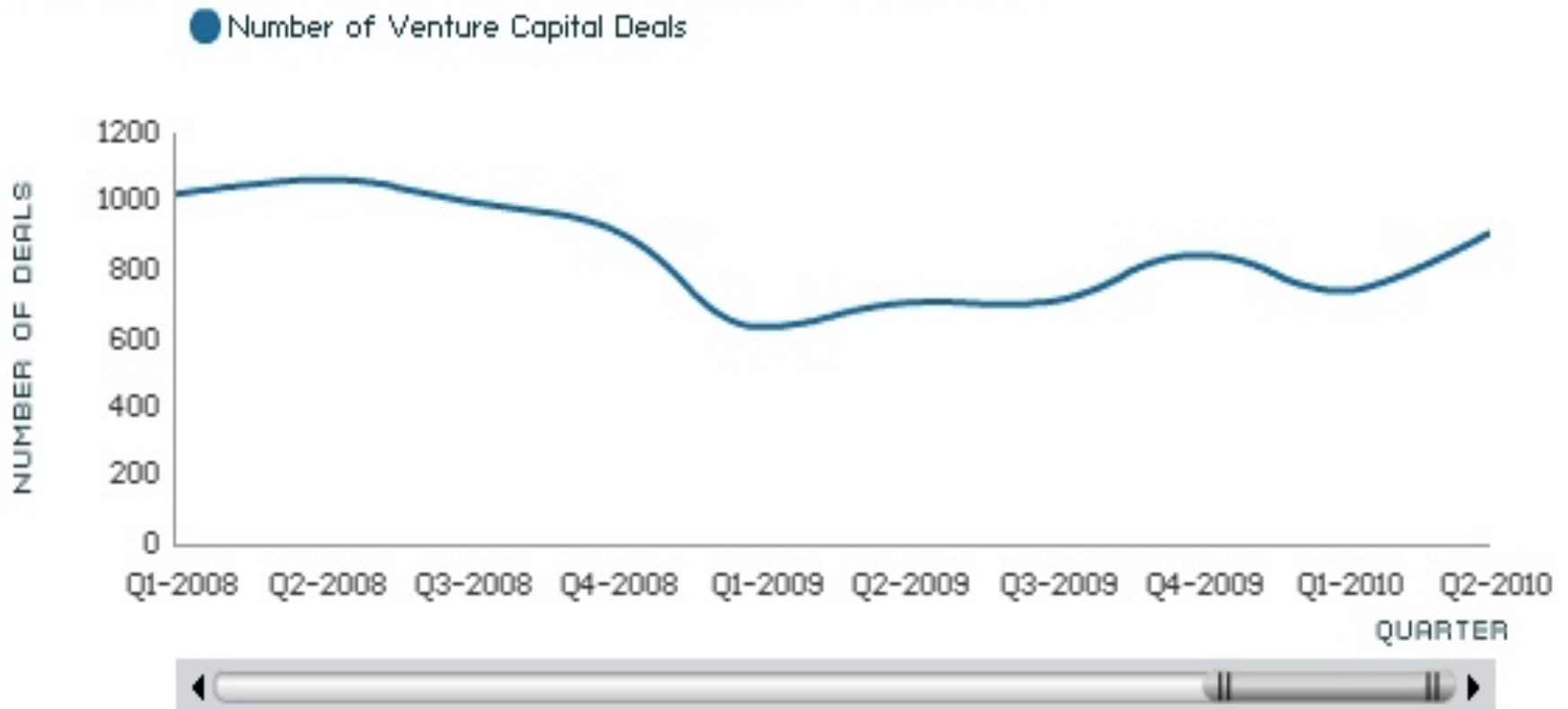
US Total VC Capital Investments

Total Venture Capital Investment Dollars (Through Q2 2010)



US Total VC Deal Volume (Through Q2 2010)

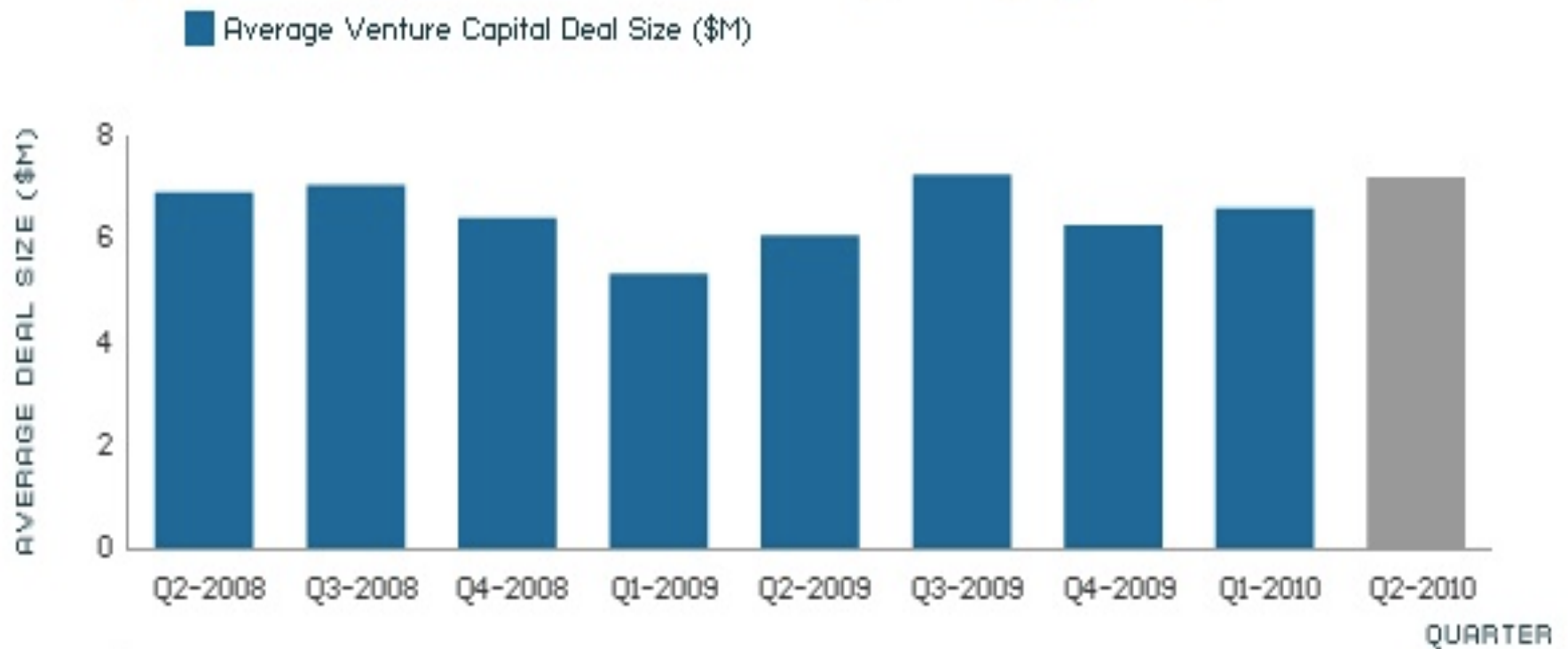
Total Venture Capital Deal Volume (Through Q2 2010)



DATA SOURCE: THE MONEYTREE REPORT BY PWC AND NVCA; DATA: THOMSON REUTERS

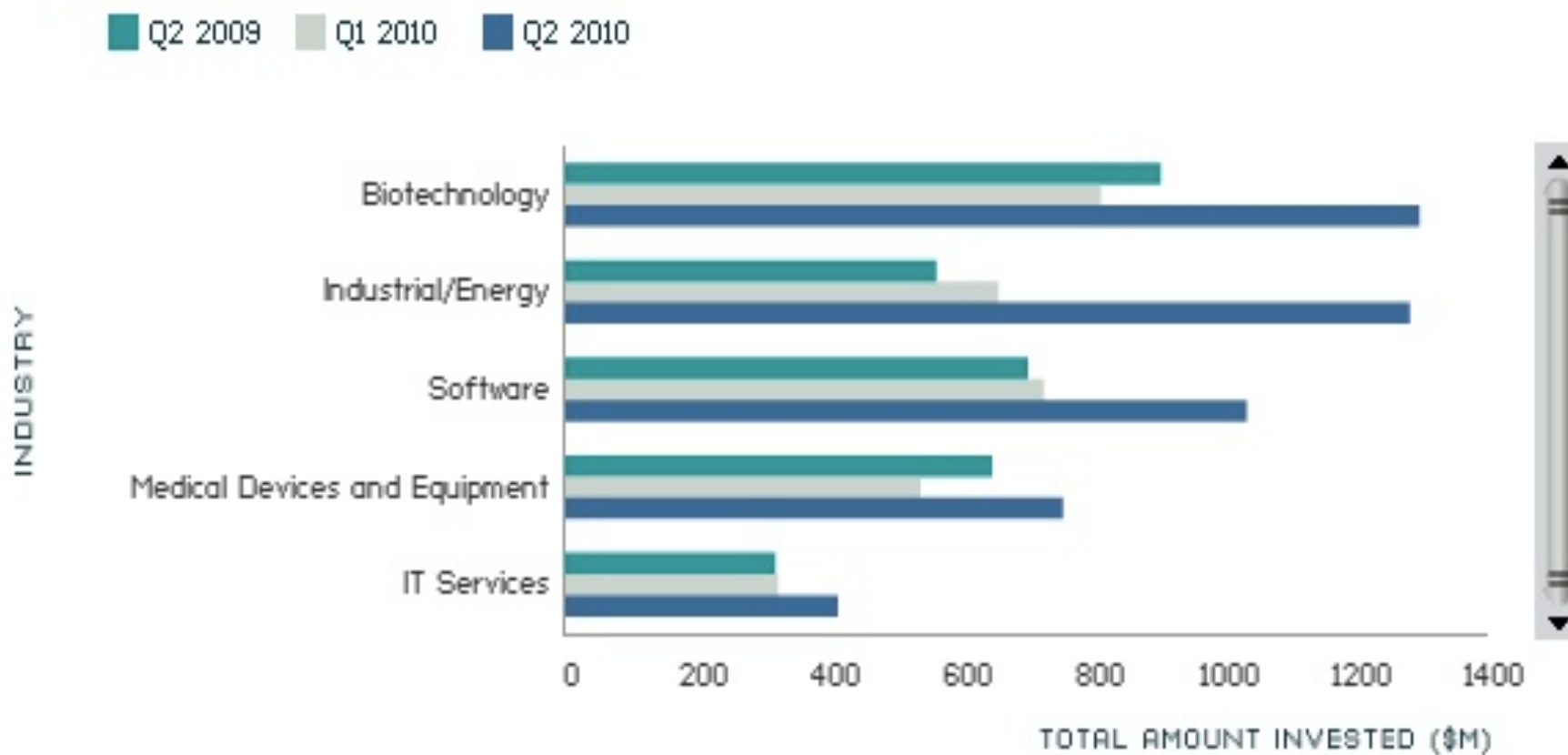
US Average VC Investment Deal Volume (Through Q2 2010)

Average Venture Capital Investment Deal Size (Through Q2 2010)



Top Industries for Investment By VC's (Through Q2 2010)

Top Industries in Q2 2010



DATA SOURCE: THE MONEYTREE REPORT BY PWC AND NVCA; DATA: THOMSON REUTERS

Canadian Venture Capital Activity 2010

- VC activity grew Q2 2010 with **\$334** million invested in total, nationwide, or **57% (\$213M)** increase over Q2 2009
- **1st substantial increase** in dollars invested in the Canadian VC market in over two years.
- Despite growth, longer-term trends suggest a continuing slow pace.
- **\$643 million** has been invested to date this year, including investments by **57** Canadian funds.
- **31% increase** from **\$492 million** invested in Q1&Q2 2009
- **10% decline** from **\$712** million invested from Q1&Q2 2008
- Q2 deal flow = **VC-backed 107 firms** in this period vs. **108 firms** in Q2 2009.
- Amounts invested per company averaged **\$3.1M vs. \$2.0M** Q2 2009

Angel Capital Programs



CommonAngels™



New York ANGELS



Accelerating Delaware's Entrepreneurial Economy



ANGEL CAPITAL ASSOCIATION



Note: 29 states with Angel Capital Tax Credit Investment Programs



CANADA'S VENTURE CAPITAL & PRIVATE EQUITY ASSOCIATION
ASSOCIATION CANADIENNE DU CAPITAL DE RISQUE ET D'INVESTISSEMENT



Partnering for real results.



Développement économique

Jobs! Jobs! Jobs!

**Does Seed Investing
REALLY
Create Jobs?**



Public Investment In Job Creation

Category	CDVCA*	State of PA	State of MI	State of UTAH	Stimulus Bill
Funds Invested	\$26M	\$90M	\$291M	\$60M	\$800B
Jobs Created	3,700	8,150	28,854	2,047	1,000,000 To 4,000,000
\$ Per Job Invested	\$7,100	\$11,000	\$11,728	\$29,300	\$800,000 To \$200,000

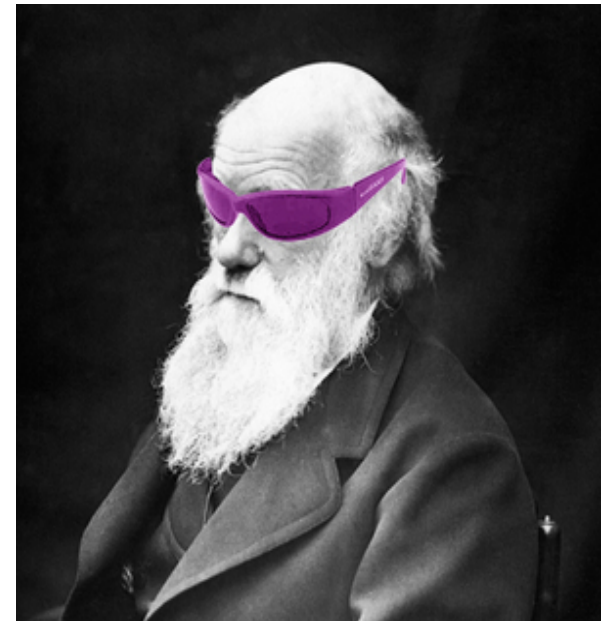
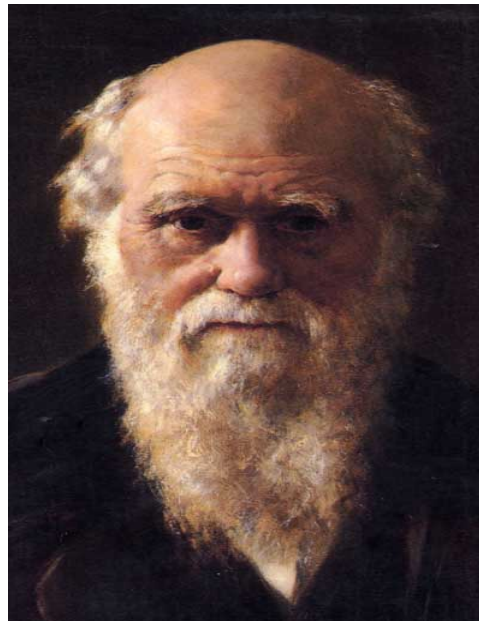
*Community Development Venture Capital Association



Change Is Inevitable

“ It is not the strongest of species that survive, nor the most intelligent, but the ones most responsive to change.”

-Charles Darwin



What Are Clusters?

Clusters represent a new way of thinking about national, state, and local economies, and they necessitate new roles for companies, government, and other institutions in enhancing competitiveness.

-Michael Porter



What Is A Road Map.....Why Is It Needed?

- A roadmap answers the *question* “**Where do we want to be and how to we get there?**”
- A cluster roadmap *provides strategies and action* plans to best *achieve a vision of the future shared by a critical mass* of industry-related organizations.
- The strategies and action plans are developed according to the unique strengths of the cluster and region as compared to a global market opportunity.



Why Regional Innovation Capacity Matters

- In a knowledge-driven economy, new job and wealth creation derive from the accelerated commercialization of innovative, world-class technological breakthroughs
- A region's accumulated research and innovation assets is *the* “seed corn” that enables the growth of entrepreneurial science-based enterprises in that region
- Every region's research assets (“seed corn”) differs **(Are you growing “soybeans” or “wheat”?)**
- “Seed Corn” that is tossed on infertile growing conditions will not generate a rich harvest of jobs or wealth.

Key Canada Innovation Road Map Elements

1. Asset Mapping
2. Cluster analysis
3. Innovation Benchmarking (Peer 2 Peer)
4. Innovation and Entrepreneurship resource identification
5. Innovation Economic Development organizational analysis and matrix
6. Gap Analysis (programs & services)
7. Public policy recommendations
8. Recommended organizational structure, governance, budget and funding sources (Private Public Partnership)
9. Organizational leadership and staffing
10. Program portfolio/implementation
11. Economic Impact Analysis
12. Branding and Market Research



Mapping The Characteristics of Innovative Regions

- **World class research institutions** as sources of intellectual capital
- **Appropriate business assistance programs** to accelerate technology commercialization
- **Seasoned senior managers with entrepreneurial “know-how”** that can work in tandem with scientists and engineers on teams to jump-start enterprise creation
- **Sources of “intelligent” startup capital** beyond what “sweat equity/boot-strapping” and “family and friends” capital can provide
- **Active entrepreneurial networks** that can support all the players involved in enterprise creation activities
- **Institutions of higher learning** that can train and quickly upgrade the skills of a world-class workforce for the region’s growing high tech companies

All of these regional assets must be integrated for the entire eco-system to work!



Mapping The Characteristics of Innovative Regions

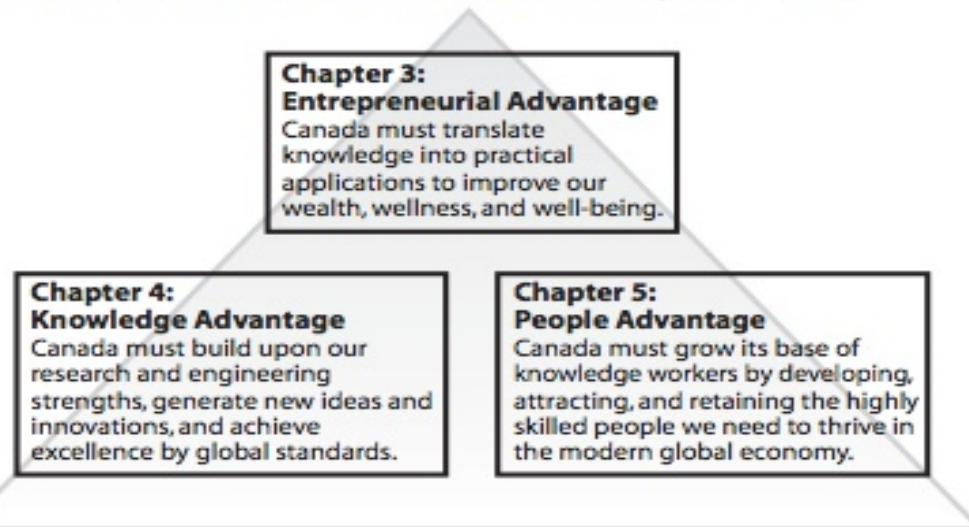
- **Each region's innovation capacity (“regional DNA”) differs**
 - Every region has its unique path to building its cluster
 - Scientific expertise concentrated in a region is distinct from other regions
 - Regions need to understand what they *truly* have as assets
- **Must couple world-class scientific with business smarts for successful tech. commercialization**
 - Synergy in a cluster depends on functional social structures between technologists and business community

Mobilizing Science And Technology to Canada's Advantage

The Science and Technology Framework

Vision: We will build a sustainable national competitive advantage based on science and technology and the skilled workers whose aspirations, ambitions, and talents bring innovations to life.

To achieve this vision, we will create three S&T Advantages for Canada:



Government actions will be guided by four core principles:

- Promoting world-class excellence
- Focusing on priorities
- Encouraging partnerships
- Enhancing accountability



Industry Canada

Mobilizing Science And Technology to
Canada's Advantage Report 2009

Collaboration



U.S. State IBED Programs



Ohio

Third Frontier
Innovation Creating Opportunity



OCAST



Best Practices in IBED



Third Frontier

Innovation Creating Opportunity

The Ohio Third Frontier represents an unprecedented and bipartisan commitment to expand Ohio's technological strengths and promote commercialization that leads to economic prosperity throughout Ohio. Designed to build world-class research programs, nurture early-stage companies, and foster technology development that makes existing industries more productive, Ohio Third Frontier creates opportunity through innovation.

"Ohio's \$700M Third Frontier initiative is a comprehensive, professionally run effort to build world-class research capacity, promote interaction between research and industry, and commercialize R&D." –

National Governor's Association and Pew Center for the States



Kansas Technology Enterprise Corporation



www.ktec.com

KTEC Mission:

“To create, grow and expand Kansas enterprises through technological innovation.”



Kansas Strategic Technology Cluster Assessment and a Plan for the 21st Century



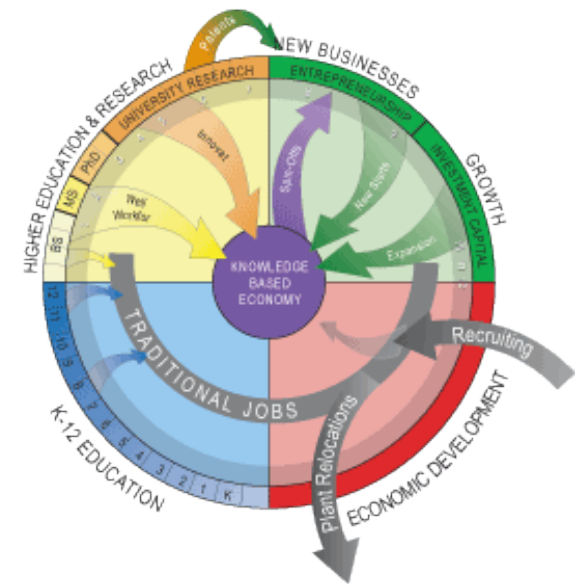
Published by The
Kansas Technology
Enterprise
Corporation

Purpose of the Study:

- Technology revolution affecting the economy.
- We must map our course in this new innovation economy.
- Focus our resources on strategic technology clusters in order to compete.

Kansas Bioscience Authority

- \$581 million state-funded independent bioscience TBED organization
 - \$75.5 million program budget; \$3.5 million operating budget
 - 18 employees (8 “deal” people)
- Investment priorities
 - Expand the quantity and quality of bioscience research
 - Focus on the commercialization of bioscience discoveries
 - Foster formation and growth of bioscience companies
 - Position Kansas for international leadership in key clusters



How The Fund Works

Set Baseline Tax Revenue for
Bioscience Companies (NAICS) and Research Institutions

Measure Actual Incremental Growth
in State Bioscience Taxes

*Repeat
annually
for 15 years*

Baseline
to
State General Fund

Increment of Growth
to
Bioscience Fund

Kansas Bioscience Authority
Fund Programs & Repay Bonds

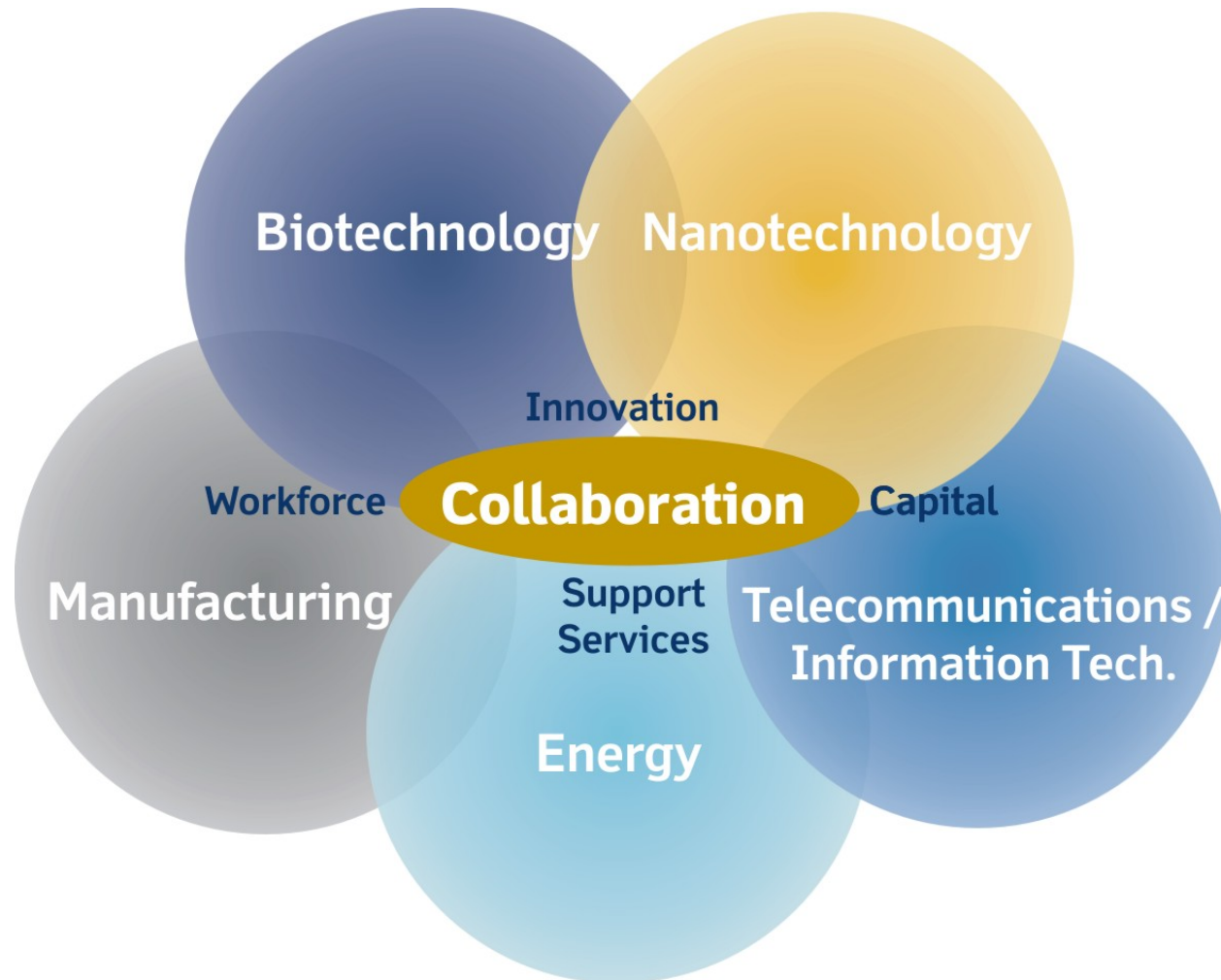
National Bio and Agro-Defense Facility (NBAF) - Kansas



- \$650 million research facility
- Kansas Task Force includes a team of citizens, scientists, civic leaders, elected officials, industry leaders, farmers, and agricultural specialists working closely with the Kansas Bioscience Authority to provide seamless support to the federal government throughout the NBAF process.
- NBAF will feature state-of-the-art, bio-containment laboratories to research and develop diagnostic capabilities to assess and detect potential threats against humans and animals alike



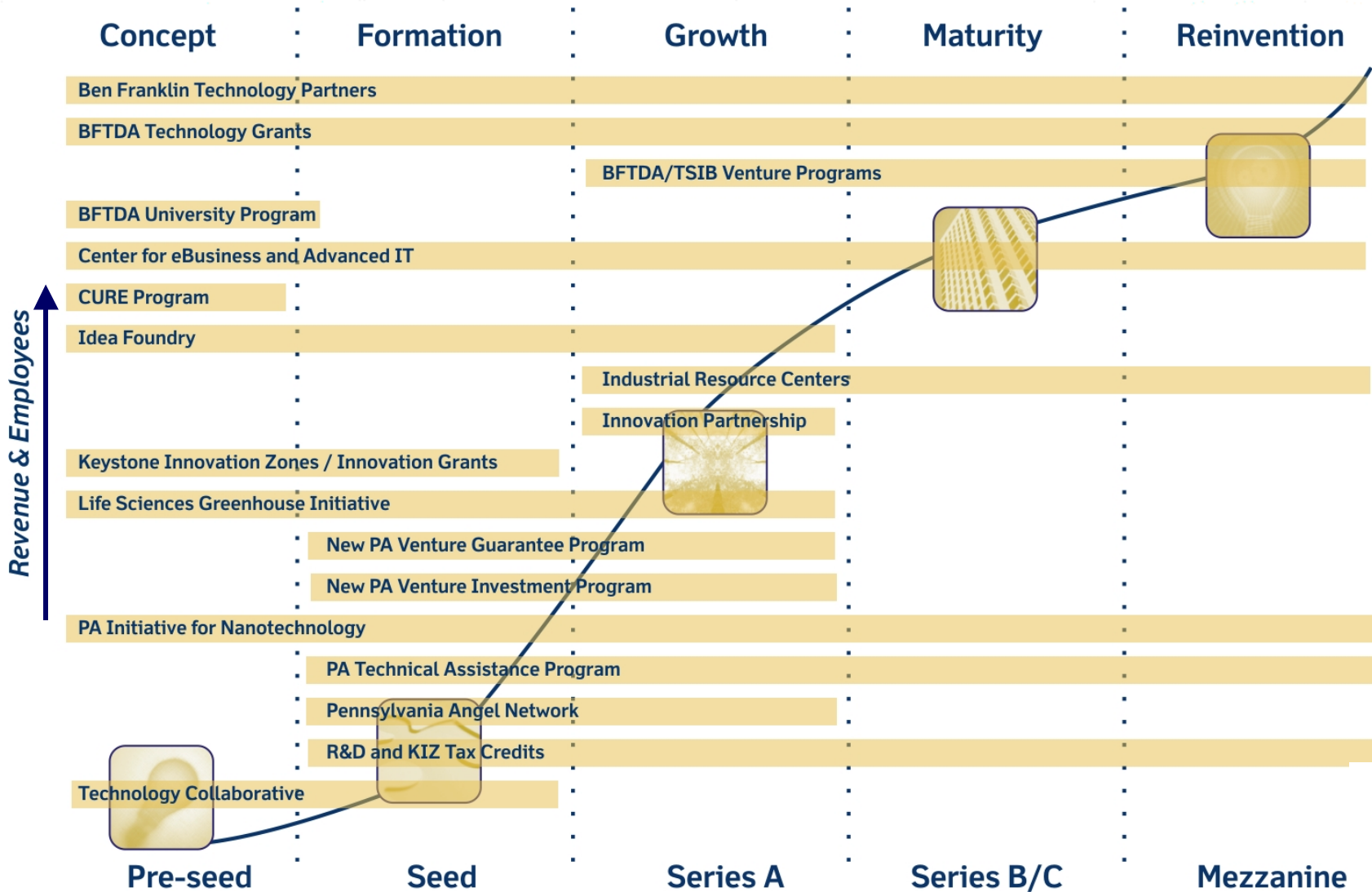
Pennsylvania's Industry Clusters



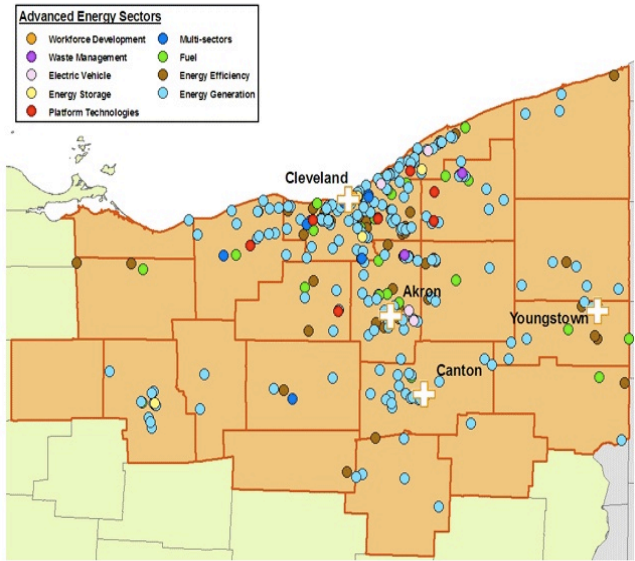
Technology Investment

Technology-based Economic Development Tools Along the Continuum

> ready > set > succeed



U.S. Regional IBED Intermediaries





Churning the Greater Philadelphia Innovation Economy

A Roadmap for Regional Growth

“You can always amend a big plan, but you can never expand a little one. I don’t believe in little plans. I believe in plans big enough to meet a situation which we can’t possibly foresee now.”

— Harry S. Truman

IP Core Products / Services

Investment



Commercialization



World's Best
Technology Network



Global & Regional Workforce / Economic Development



Branding, Research & Marketing



Knowledge Industry Partnership & CareerPhilly



Knowledge Industry
Partnership

ATTRACT

GPTMC, Campus Visit/
Philadelphia

ENGAGE

Campus Philly, City of
Philadelphia

RETAIN

Innovation
Philadelphia,
CareerPhilly



www.careerphilly.com



- The first Web site dedicated to the career development of students in the Greater Philadelphia Region.
- Provides Regional students with a **search engine** designed to help them
 - find Regional job and internship opportunities.
- A **calendar of events** provides students
 - with a listing of career development and networking activities.
- An **advice** section contains helpful information for students on the many aspects of their career development.



The Creative Economy of Philadelphia

CREATIVE

THE
ECONOMIC
IMPACT
OF THE
PHILADELPHIA
REGION'S
FOR-PROFIT
CREATIVE
ECONOMY

FOOTPRINT



Key Finding ↗

The Philadelphia Region's for-profit, creative industry generates high-paying, high-value jobs.

Jobs within for-profit, creative industry sectors, as well as creative occupations, pay quite well as a whole. There are particularly **high average annual wages** within industry sectors such as:

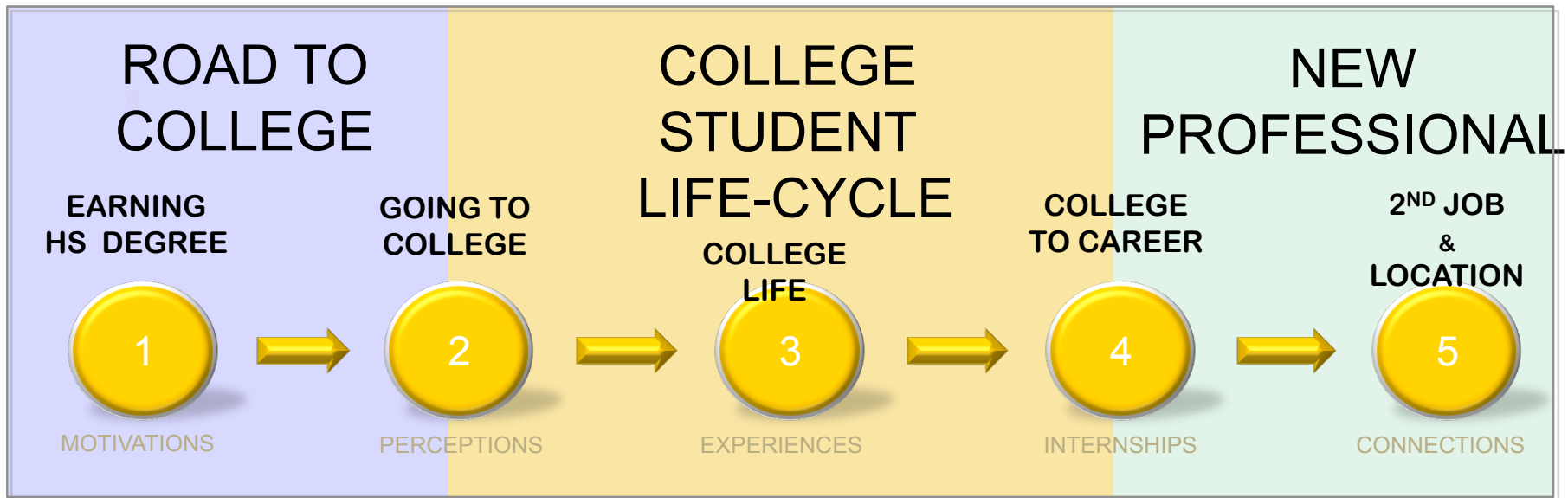


Creative Industry	Creative Occupation	Creative Industry Sector
\$77,500	\$74,600	Software Development
\$59,300	\$66,700	Architecture, Engineering and Planning
\$58,200	\$70,600	Information Technology

Average annual salaries of those working in creative occupations (\$61,600) are 45% higher than those in non-creative occupations (\$43,000).



Leveraging the Talent Pipeline



What Works for Effective Cluster Intermediaries

- **FOCUSED & INTEGRATED** Science & Technology Collaboration
- **PRIVATE** Sector Leadership and **COMMITMENT**
- Organization's function as a **BUSINESS**
- Successfully manage a technology investment portfolio for **ROI**
- Operational **FLEXIBILITY**
- **ACCOUNTABILITY** with measurable outcomes
- Experienced **PROFESSIONAL** team
- Focus on the **INDUSTRY CLUSTER** needs
- **SUSTAINABLE** Funding



Regional Innovation Clusters Initiative (RICs)

RICs are a geographically-bounded, active network of similar, synergistic or complementary organizations which leverage their region's unique competitive strengths to create jobs and broader prosperity.



Guelph Prosperity 2020

Prosperity 2020



“To be the city that makes a difference...Acting locally and globally to improve the lives of residents, the broader community and the world.”

Guelph Prosperity 2020

Our vision

To be the City that makes a difference...
Acting locally and globally to improve
the lives of residents, the broader
community and the world.



More than 45 companies and associations make up
Guelph's environmental sector, which is poised for
growth.

Our mission

To achieve excellence through leadership, innovation,
partnerships and community engagement.



Guelph Mayor's Task Force on the Economy – 4 Milestones

1. **Ensure** Guelph takes full advantage of its economic, educational and cultural strengths, assets, resources and opportunities to create an enhanced knowledge-based economy;
2. **Identify** ways to build on Guelph's reputation in order to attract new businesses, diversify, build resilience for periods of economic volatility, and position Guelph as the place to invest when the economy recovers;
3. **Identify** strategies to recruit, retain, and develop talented people and support entrepreneurship to fuel our economy; and
4. **Demonstrate** a sense of urgency, bring leaders together, and recognize that intelligence sharing is key to our economic future.



New Brunswick Energy Hub Partners

•INDUSTRY

- Requires energy to produce goods & Services in NB & competitive energy enables competitive businesses.

•GOVERNMENT

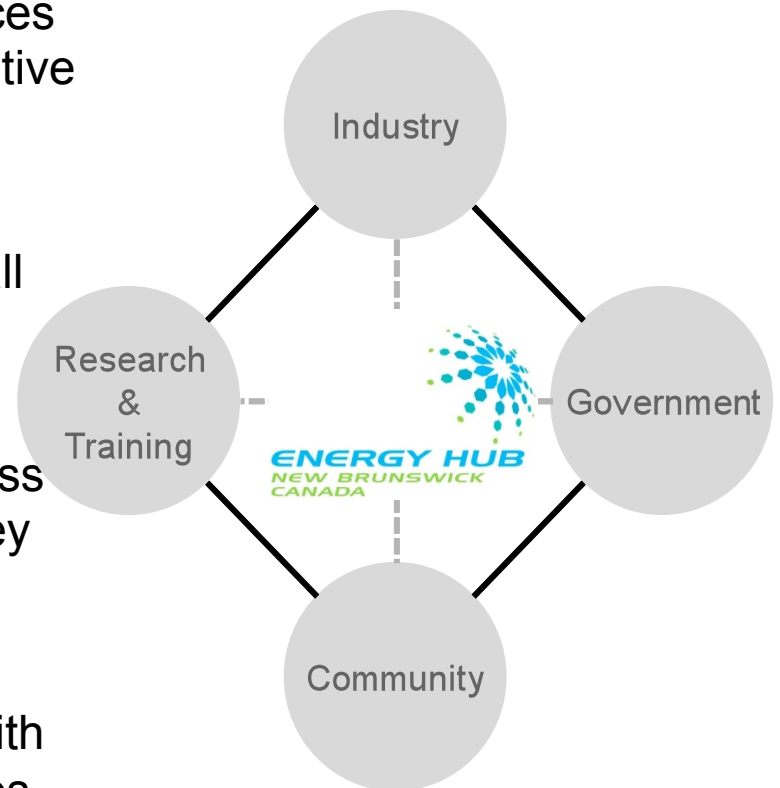
- Government sets policy to enable the overall success of the Energy Hub.

•RESEARCH & TRAINING

- These organizations generate the world-class ideas that lead to world-class solutions & they ensure an effective & productive workforce.

•COMMUNITY ORGANIZATIONS

- Ensure that the Energy Hub is consistent with “public good” & the values of the communities within the hub.



New Brunswick Cluster Desired Results

- **SUSTAINABLE WEALTH CREATION**
- **THE WHOLE IS GREATER THAN THE SUM OF THE PARTS**
- **COORDINATED TACTICAL IMPLEMENTATION OF SHARED MISSION AND PROJECTS**



ENERGY HUB
NEW BRUNSWICK
CANADA

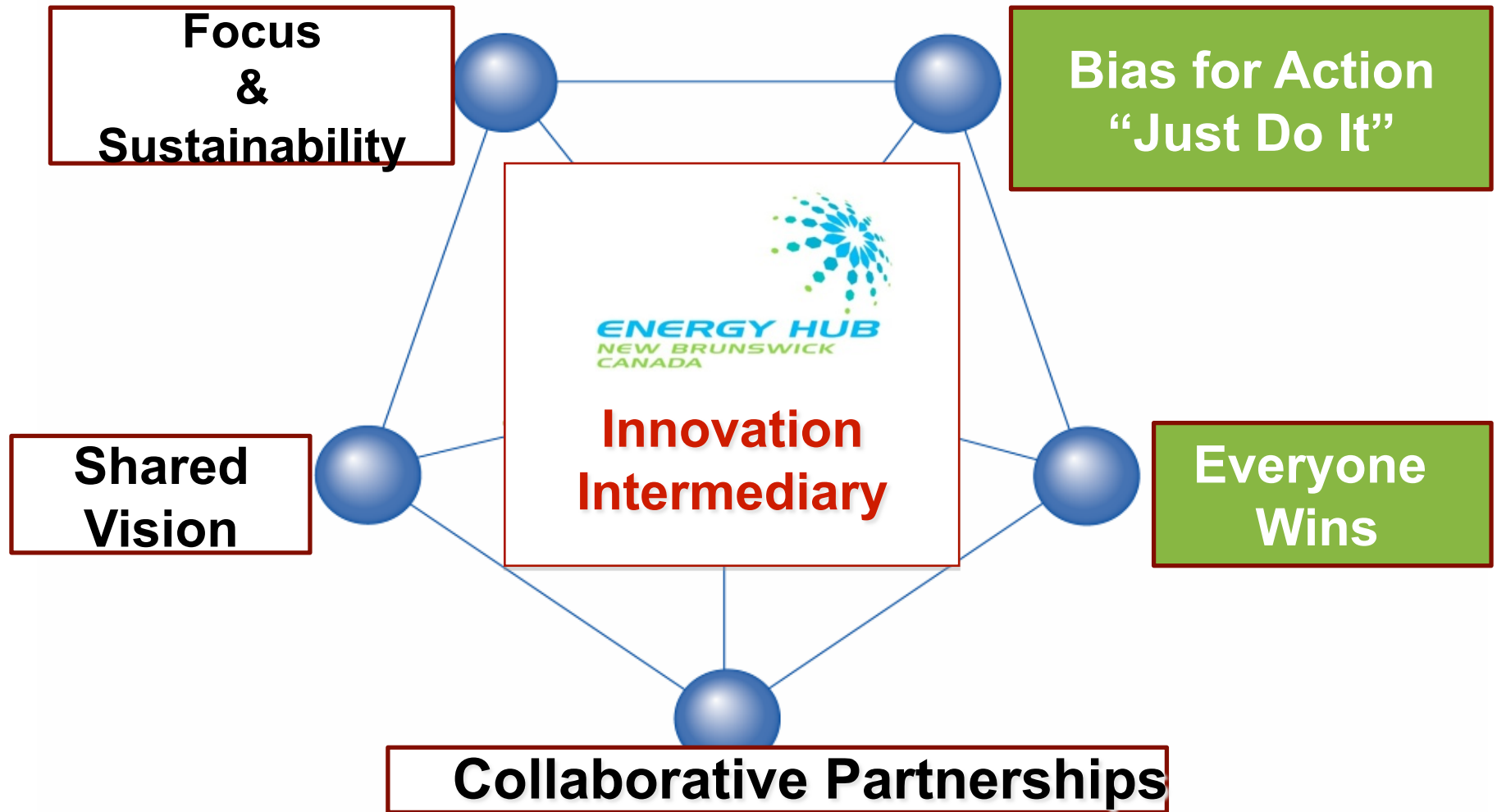


How Does NB Measure Success?

- Stimulate creation and commercialization of strategic energy projects
- Foster productive interrelationships and linkages among New Brunswick institutions.
- Establish institutional arrangements to improve effectiveness of R&D.
- Expand and disseminate information and knowledge about energy innovation
- Promote consciousness about the importance of Energy Hub.
- Create new, high wage, high skilled job opportunities to avoid “brain-drain.”
- Make small and medium sized enterprises become more competitive.
- Build a financial-technical network willing to invest in and support energy-based enterprises.
- Provide incentives for foreign and domestic investment.



New Brunswick Key Components for Success



QI Mandates

QI works to encourage business growth, support key clusters and attract talent and investment to the region. QI's mandates include:

- . Promoting the region's business environment and competitive position
- . Attracting foreign investment
- . Facilitating the hiring of qualified foreign workers
- . Supporting marketing efforts and developing external markets
- . Fostering business competitiveness through innovation and access to financing

QI will be operating four business lines:

- . Economic studies and strategic monitoring
- . Investment promotion and prospecting
- . Support for business growth
- . Cluster development and promotion



Key Industries in the QI Metro Region

Key industries in the Quebec City metropolitan region

- . Insurance and financial services
- . Environment and energy
 - Environmental services and green technology
 - Oil, gas, clean energy
 - Green and intelligent buildings
- . Life sciences
 - Biopharmaceuticals
 - Medical technology
 - Natural health products
- . Information technology and communications (ITC) and electronics
 - Multimedia creation
 - Optics-photonics
 - Geomatics and geospatial technology
 - Security, defence and emergency preparedness
- . Food processing
 - Health foods
- . Transportation and materials
 - Plastics and composite materials
 - Wood processing
 - Metal products
 - Transportation equipment



Quebec City 2008-2012 Innovation Action Plan

2008-2012 innovation action plan

The 2012 action plan sets out the following goals:

- Mobilizing regional innovation stakeholders and supporting local innovation initiatives.
- Attracting foreign technological investment.
- Reinforcing regional companies' R&D capacity.

To achieve those goals, the following steps will be taken:

- Bringing together regional R&D stakeholders.
- Developing and implementing a strategy aimed at promoting regional R&D capacity, including the industrial research centres.
- Implementing a program fostering collaborations between industry, academia and industrial research centres.

The implementation of the action plan is geared towards achieving a number of targets by 2012:

- Creation of 100 research chairs representing \$100 million in industrial investments at Laval University.
- 20 technology transfers to local industry.
- Attract 2 centres or research activities involving foreign multinationals.
- 40 new international research partnerships.
- Achieve a 20% increase over 5 years in the number of contracts signed by industrial research centres with industry.



Global Trends in Economic Development

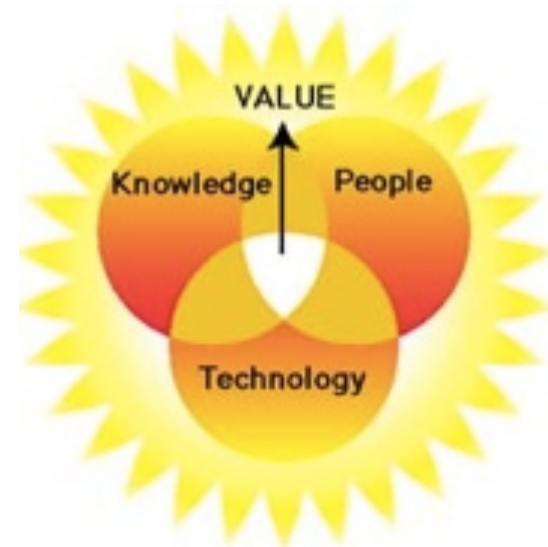
- The Biological World
- Global, Networked Science.
- The New Scientist.
- Big Science, Lightweight Innovation
- New Public Agenda
- The Persistence of Place (for young innovators)
- Universities Transformed



Global Trends in Economic Development

Building Regional Knowledge Ecosystems

- Research partnerships between universities and companies
- Social networks of entrepreneurs, professionals and amateurs
- Investor cliques and clubs
- Virtual networks and their members both inside and outside the region



What Can You Do?

- Get Foresight.
- Recognize Dilemmas
- Map Your Networks
- Sell Community, Not Place
(It's all about networks)
- Build for Flexibility
- Be Bold With Universities



Human Connectivity

Communications networks have the ability to transform economic, political, and social relationships on a global scale.

- In the past, organizations strategized to gain **COMPETITIVE** advantage.
- The emphasis in the future will be to gain **COOPERATIVE** advantage.
- A core competency needed in individuals, organizations, and regions alike is **CONNECTIVITY**.

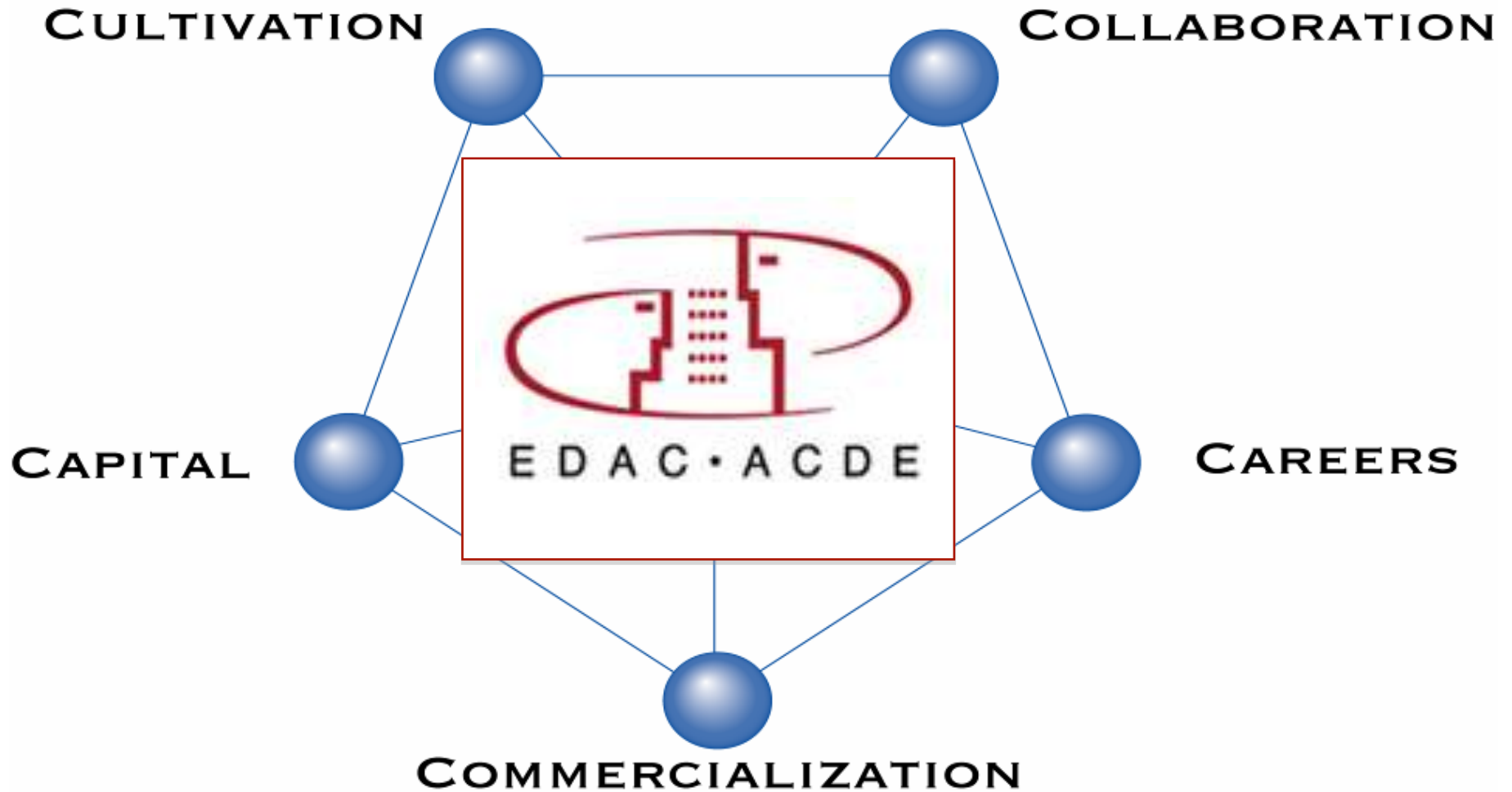
Implementing Innovation Connectivity

Effective Intermediaries strive for the **5C's** of **INNOVATION CONNECTIVITY**:

- Cultivation
- Collaboration
- Capital
- Careers
- Commercialization



Innovation Paradigm



Partners in International Innovation



<http://www.aurp.net/>



<http://www.angelcapitalassociation.org/>



<http://www.cdvca.org/>



<http://www.nbia.org/>



www.nvca.org



<http://www.nasvf.org/>



The Association of University Technology Managers

<http://www.autm.net/>



<http://www.ssti.org/>



 **Développement économique Canada** **Canada Economic Development**

Canada 



CANADA'S VENTURE CAPITAL & PRIVATE EQUITY ASSOCIATION
ASSOCIATION CANADIENNE DU CAPITAL DE RISQUE ET D'INVESTISSEMENT



QUÉBEC INTERNATIONAL
Développement économique

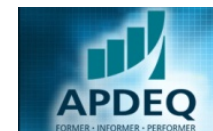


Partnering for real results.

Québec 



intelligence innovation investissement international inspiration



FORMER - INFORMER - PERFORMER



innovationDAILY

The screenshot shows the innovationDAILY website interface. At the top, there is a search bar and a 'Sign Up / Login' link. The main header features the 'innovation DAILY' logo and the tagline 'The Daily pulse of Global Innovation! Brought to you by Rich Bendis and Innovation America'. Below the header is a navigation menu with links for Home, About US, Initiatives, In The News, innovationDAILY-WEEKLY, Partners, Publications, Calendar, and Contact Us.

The main content area displays an article titled 'Canada Cuts Venture Capital Red Tape'. The article is dated Monday, 13 September 2010 00:00 and is written by Mike Godfrey. The text states: 'The Canadian Minister for Finance, Jim Flaherty, has highlighted a Budget 2010 measure that will strengthen the ability of Canadian businesses, particularly high-technology firms, to attract foreign venture capital.' An image of scissors cutting through a red line is shown next to the text. A quote from Jim Flaherty follows: 'The best way to build a more competitive economy is to create an environment that allows the entrepreneurs who employ so many Canadians to succeed and expand—not an environment that stands in the way of their success with high taxes and red tape.' The article concludes with a link to the full original article: 'Canada Cuts Venture Capital Red Tape'.

On the right side of the page, there is a 'Voting Open – Top 40 Innovation' section. It features a 'VOTE' button with a starburst design and a link to 'Vote for Rich Bendis'. Below this, it states: 'Rich Bendis has been nominated as one of the top Innovation Bloggers. Show your support and vote for him!' At the bottom of this section is a 'Receive DAILY Updates' button.

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www.innovationamerica.us/daily

A Call to Action



“Somebody has to do something, and it's just incredibly pathetic that it has to be **US.**”

--Jerry Garcia of the Grateful Dead

The US is YOU!