

Regional Cluster Initiative CEO to CEO Conversations

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The BioBusiness Alliance
of Minnesota™

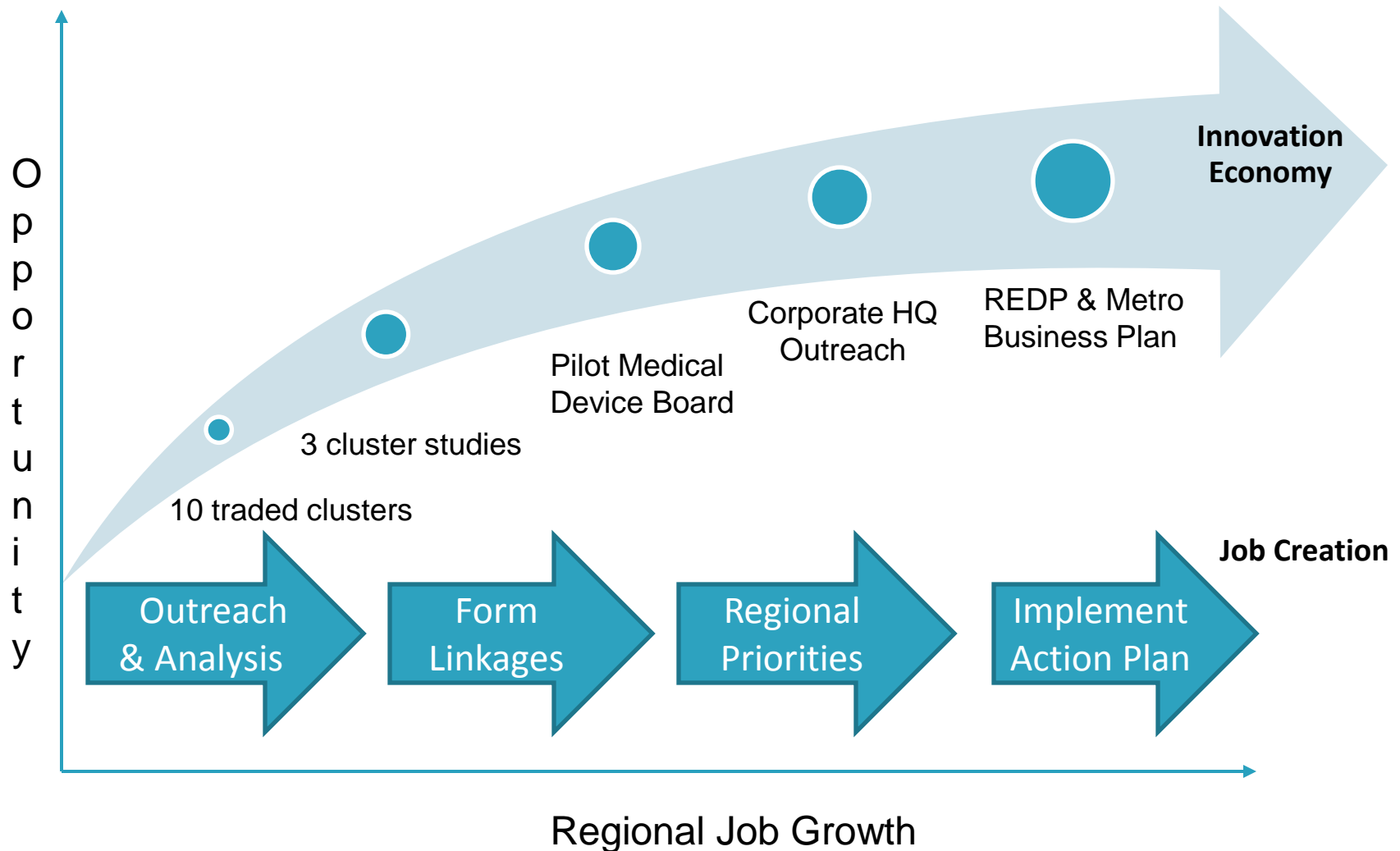
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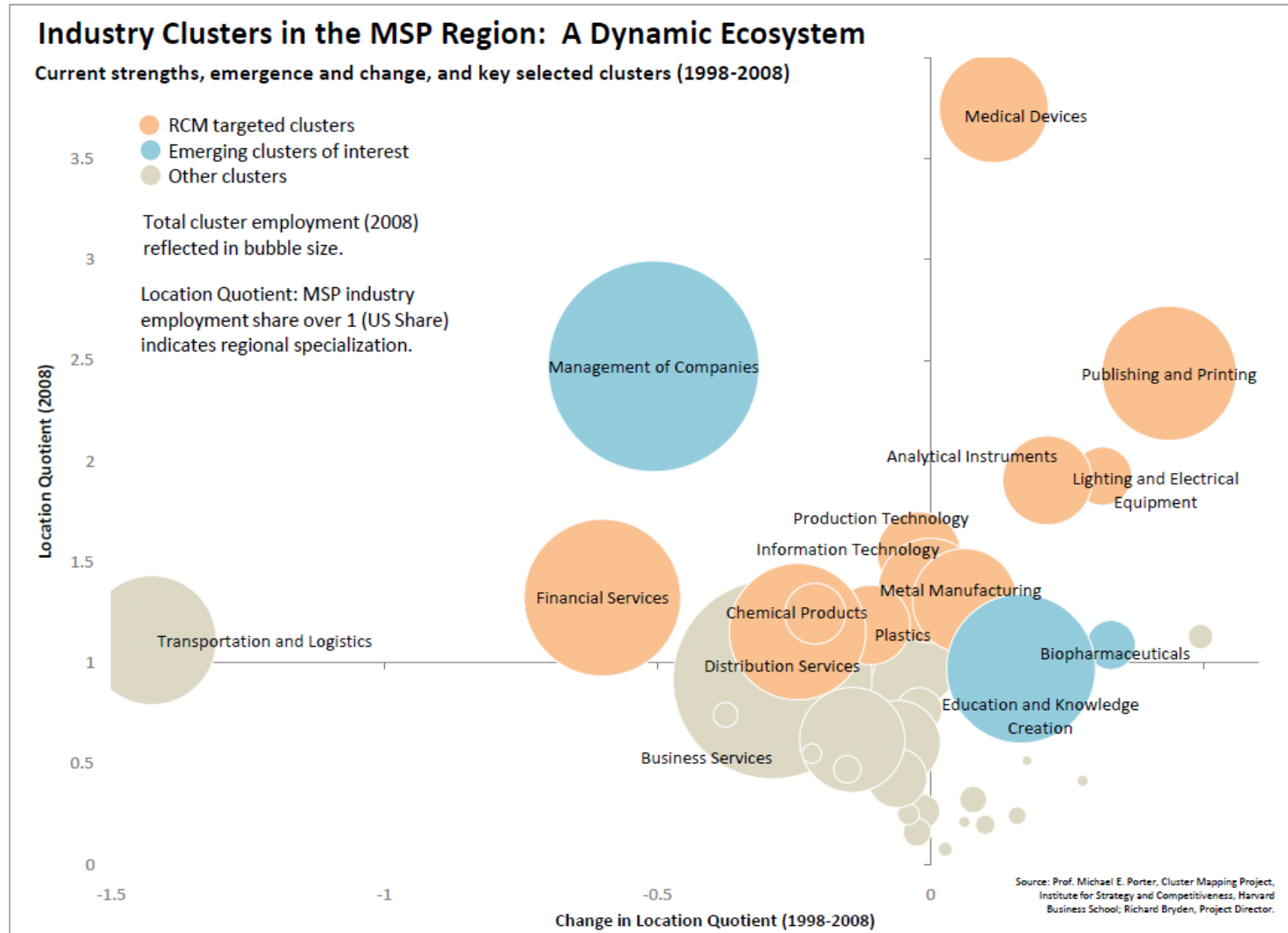
Regional Cluster Initiative Objectives

- Analyze MSP competitive clusters and corporate headquarter concentration
- Convene industry-led medical device cluster board
- Deepen linkages with regional initiatives
- Retain, attract and grow regional economy

Create and Nurture Industry “Ecosystem”



MSP Industry Clusters, 1998 - 2008



MSP Corporate HQ Concentration

- CEO to CEO Conversations
- Engaged 24 of Minnesota's largest companies
- Captured themes and established an action plan
 - What mayors can do together to grow jobs

CEO to CEO Conversations

- What makes Minnesota – St Paul a great place to do business?
- How can we grow that advantage and what are major issues related to that potential growth?
- What are the linkages and alignment opportunities between the private and public sectors that benefit the business environment?

Themes: Human Capital

- Minnesota's well-educated and hard working labor pool is a strength and competitive advantage; businesses locate and grow here as a result
- "Minnesota's education system is no longer living up to its legacy."

Themes: Quality of Life

- Arts, culture, parks, natural resources, and professional sports – as well as education, health, and infrastructure – are all components of quality of life
- “Corporate recruits don’t move to Minnesota for the quality of life – particularly the weather; however Minnesota’s high quality of life will keep them here.”

Themes: Business Environment

- Government should help business identify and meet worthy regulatory and permitting standards; “work to yes”
- “Hurdles in permitting processes represent a much greater burden for business than do comparatively high income tax rates.”

Themes: Political Environment

- History of pragmatic leadership, reputation as a “state that works”
- Recent political gridlock threatens that legacy, creating uncertain future

Themes: Infrastructure & Institutions

- MSP International Airport – a key strategic asset
- Quality transportation system – vital for business operations and access to labor
- University of Minnesota – invaluable source of research and innovation
- Declining state investment in higher education is concerning

Themes: Corporate HQ Synergy

- Minnesota's corporate headquarters concentration is a key competitive advantage
- Business organizations, executive mentorship, access to high-quality professional services
- “The area is a jewel because of the number of great companies and good people here. The cross-pollination of corporate boards exemplifies the benefits of this region.”

Mayors' Action Plan

- Continue CEO to CEO conversations
- Develop workforce talent for the jobs of today and tomorrow
- Promote more efficient and business-friendly local and state regulations and practices
- Invest in regional infrastructure and institutions

Next Steps

- Mayors focus on access and advocacy
- Build on corporate outreach momentum
 - Forge new relationships
 - Maintain meaningful dialogue, report back to HQs
- Nurture creation of regional cluster board(s)
- Advocate cluster approach for state and regional economic and workforce strategy
- Pursue RCI strategies with regional leadership

QUESTIONS?



Linkages to Other RCM Initiatives



ENVIRONMENT

Promoting action strategies that reduce greenhouse gas emissions, protect natural resources, and support healthy living.



HOUSING

Partnering to implement tools and strategies that support a full range of housing choices in connected, livable communities.



TRANSPORTATION

Building on national and regional best practices to connect transportation and land use systems.



JOBS

Fostering regional collective action to strengthen economic competitiveness and job growth.

Linkages to Other Regional Initiatives

- REDP / Itasca Project
- MSP Metropolitan Business Plan / Brookings
- Accelerate MSP
- Advanced Defense Technology Cluster

5 Regional Job Growth Strategies



1 Corridors of Opportunity Initiative



2 Regional Economic Development Partnership (REDP)



3  Thinc.Green^{MSP}



4 Regional Cluster Initiative



5 Accelerate MSP – entrepreneurship accelerator