

# National Association of Regional Councils

1666 Connecticut Avenue, NW~Suite 300~Washington, D.C. 20009~202.986.1032~(fax)202.986.1038  
www.NARC.org

*The Economic Development Administration (EDA), the International Economic Development Council (IEDC) and the National Association of Regional Councils (NARC) have established an information dissemination partnership. One element of this partnership is the broadcast of a series of economic development telecasts called Economic Development Today. These telecasts are intended to provide information to economic development practitioners who serve all communities throughout the United States.*



## Economic Development Information Coalition

### Economic Development Administration

## Economic Development Today



### **“The Marriage of Innovation and Entrepreneurship: A New Model for High-Growth Economic Development”**

#### **Telecast Summary**

**By: Peggy Tadej, NARC**

Mr. Sandy Baruah, Chief of Staff to Dr. David Sampson, Assistant Secretary of Commerce for Economic Development, hosted the telecast themed, *The Marriage of Innovation and Entrepreneurship: A New Model for High-Growth Economic Development*. A panel addressed the different perspectives on the marriage of innovation and entrepreneurship that represent the private sector, federal government, state government and universities. The panel included: Ms. Kathleen N. Kingscott, IBM; Mr. Phillip Bond, Under Secretary of Commerce for Technology; Mr. Bo Taff, Director, Governor’s Office of Tourism, Trade and Economic Development, from the state of Florida; Mr. Greg Fairbrothers, Director, Dartmouth Entrepreneurial Network; and Mr. Ray Leach, CEO, JumpStart, Inc in Cleveland, OH.

The show highlighted the results from the recently released report, “INNOVATE AMERICA”. The report presents a comprehensive framework for driving the United States toward an innovative economy and calls on the public and private sector to make innovation a top priority. Progress on three fronts is necessary:

- Talent
- Investment
- Infrastructure

The telecast featured examples of this model. The report can be found on the web site [http://www.compete.org/pdf/NII\\_Final\\_Report.pdf](http://www.compete.org/pdf/NII_Final_Report.pdf).

Under Secretary of Commerce Phillip J. Bond announced a new resource that will help communities working to encourage the growth of technology companies and build tech-based economies. A new Web site, the TBED Resource Center (<http://www.tbedresourcecenter.org>), offers users the chance to learn from others' experiences and benefit from the latest research on what it takes to create a tech-based economy.

The TBED Resource Center categorizes and provides links to more than 1,300 research reports, strategic plans, best practices and impact analyses from state and federal government, university researchers and foundations. The Web site is a result of a cooperative project of the U.S. Department of Commerce's (DOC) Office of Technology Policy ([www.technology.gov](http://www.technology.gov)) and State Science and Technology Institute ([www.ssti.org](http://www.ssti.org)), based in Westerville, Ohio.

"This Web site will be an invaluable tool to anyone involved in economic development," said Under Secretary Bond. "Access to information on what has worked in various communities will help policy-makers and business people make efficient use of valuable time and resources, and provide good ideas and contacts that others might find useful."

The user-friendly search options allow for easy navigation with abundant topics spanning a wide field of interests. Users can search for reports based upon geography, topic, type or keyword with the option of selecting multiple fields. Numerous international reports also are included, offering a globally diverse perspective in tech-based economic development.

Reports fall into one of the 35 topics, such as brain drain, education, entrepreneurship, innovation, research and development and workforce.

To keep current with TBED trends, the Web site is continually updated as new reports are released.

The U.S. Department of Commerce, Office of Technology Policy, seeks to maximize technology's contribution to economic growth, high-wage job creation, and the social well being of the United States. SSTI is a national nonprofit organization dedicated to improving programs that encourage economic growth through the application of science and technology.

Mr. Bo Taff, Deputy Director of the Office of Tourism, Trade, and Economic Development (OTTED), discussed the state of Florida's role in helping to connect innovation and entrepreneurship.

Mr. Gregg Fairbrothers, from the Dartmouth Entrepreneurial Network at Dartmouth College, Hanover, NH, and professor of business administration at Dartmouth's Tuck School of Business discussed how research and discovery have played a role in innovation and entrepreneurship.

The President and CEO of JumpStart, Ray Leach, shared his success in Ohio with the program, the largest angel investing organization in the country.

The four economic development themes for this year include: the marriage of innovation and entrepreneurship: a new model for high-growth economic development; communities in transition; building a 21<sup>st</sup> century world class workforce and economic clusters for improving performance. The next telecast is scheduled for March 22<sup>nd</sup> on Communities in Transition. If you have a project, an idea, or a speaker from your region that you would like to feature, please contact Peggy Tadej at [Tadej@NARC.ORG](mailto:Tadej@NARC.ORG).