17 INNOVATIONS FOR THE STATE OF INGENUITY (SOI)

Ideas from the Institute for Innovation, Creativity, and Capita(IC²)
(Part 2)
IC² Global Fellows

Global Fellows are the intellectual center of the Institute’s transdisciplinary “Think and Do” tank. Fellows include emerging scholars and experts in such areas as econometrics, marketing, business strategy, regional economic development, operations research, organization behavior, technology transfer and commercialization, chaos theory, creative and innovative management, alliance building, and entrepreneurship. Many focus important aspects of their scholarly activities in critical challenges confronting the world in areas of wealth creation and prosperity sharing.

- Global Fellows contribute to the Institute through a broad range of activities as they:
- Participate in IC² Institute-affiliated national and international research and consulting projects
- Mentor companies in the Institute’s Austin Technology Incubator
- Organize and participate in Institute-affiliated conferences, seminars, and workshops worldwide
- Contribute to Institute publications including books, monographs, journal articles, and the IC² Institute’s working paper series
IDEA # 1

Create a regional culture that understands the importance of studying networks.
IDEA # 2

Create a big regional lens

- Look at the region comprehensively
- Look at the enterprises
- Look at the money deals
- Look at the large corporations and their many deals
- Look at the region’s young growth companies and the key individuals that lead them and who their key investors are
IDEA # 2 (continued)

➢ Track the flow of information
IDEA # 3

*Measure the strengths of network connections*

- Understand that what gets measured “matters”
- Use contemporary Measurement Tools (e-mail, Skype, telephone calls, meet-up, Facebook, etc.)
- Measure everything that you do in the SOI
- Measure the networks that create wealth, create opportunities, and create jobs
IDEA # 3 (continued)

- Measure innovation
- Measure the impact of transformative coalitions in the region’s innovation ecosystem
- Measure and track regional actors and regional events
IDEA # 4

Map the social networks of the region
“a picture is worth a thousand words”

- Map everything the region does
- Map the relationships in the region
- Map the connections in the region
- Map the connecting opportunities
- Map where financial and technical resources are located and can be accessed
- Map where the creative spaces are located
IDEA # 5

Pay **attention** to social management of creativity and innovation
IDEA # 6

*Look for promising international opportunities*

- Re-think Africa as a new emerging market
- Look at Africa’s needs like education and training
- Connect with Africa in terms of capacity building issues like incubators and tech transfer offices
- Connect with Africa on the enterprise side of the ledger in terms of training entrepreneurs to go to the global market
- Partner with other efforts looking to achieve similar goals on the continent
IDEA # 7

Promote entrepreneurship as a regional life skill
IDEA # 8

*Develop a regional applied economic research platform*

- Tell stories about regional economic development challenges, success, and opportunities
- Conduct economic impact studies
- Develop case studies about successful regional businesses
IDEA # 8 (continued)

- Conduct regional surveys of African-American and Hispanic businesses
  - Research their barriers to growth and sustainability
  - Research their challenges in participating in identified regional growth industries
  - Mine the data to determine how to make them successful
  - Get regional leaders active around the data
IDEA # 9

Develop a regional chronology for the SOI

➢ The chronology should highlight on a linear scale diagram:
  • High talent acquisition periods both internal and external
  • Technology that changed the regional game
  • Capital movements over time and their maturity status
  • Charting the rise of regional leadership
IDEA # 10

Prepare innovation ecosystem leaders for their role responsibilities

- Train lawyers and accountants to work with start-ups
- Train public administrators to support an innovation ecosystem
- Train non-profit leaders how to position themselves as value added players in the innovation ecosystem
IDEA # 10 (continued)

- Train business leaders the advantages of enlarging their corporate square footage to advance regional shared prosperity
- Train education leaders how to position their institutions as economic development firms and hubs for entrepreneurial ideas
- Make tech transfer and commercialization a community wide literacy collaborative advantage
IDEA # 11

Create a initial pilot regional innovation dialogue

➢ Use the dialogue to discuss developing a regional innovation index that is centric to the region yet has the pieces like the index developed by the Kauffman Foundation
**IDEA # 12**

*Develop a legitimate regional innovation shared vision*

- Admit the truth if you don’t have one and identify a potential magnet that might help create one
- Develop a jazz band mentality that will allow everyone to play and participate
- Keep participation fluid and often
IDEA # 12 (continued)

- Maintain the agility of connected and active people
- Keep things fresh and exciting
- Cultivate ideas from the bottom of the pyramid
IDEA # 13

Redesign existing facilities and create Deal Flow Centers

- Train regional leaders to assist entrepreneurs in preparing and readying their ideas for investor interest
- Create spaces for potential investors to co-mingle with the region’s innovators and creative types
IDEA # 14

**Develop regional fiscal policies that will reward businesses for investing in the innovation ecosystem**

- Remove existing dis-incentives

- Have a regional understanding among all actors that the economy is driven by businesses
IDEA # 14 (continued)

- Make sure the rewards are clarified and widely understood

- Create multiple platforms for businesses to be catalytic in terms of supporting the innovation ecosystem
IDEA # 15

*Increase the region’s Angel Investors Infrastructure*

- Work with the angel investment community to covert their resources into SMART Money
- Really pick their brains in terms of what they’re looking to invest in
- Lure top scholars from other regions
IDEA # 16

Deploy the power of people on the region’s complex problems

➢ Develop a process to tackle the problems
  • Study the problem by holding workshops and conferences
  • Capture the innovations that comes out of the workshops and conferences
  • Act on the innovations
IDEA # 17

*Develop learning platforms that teaches regional citizens how to navigate the Technopolis Model*

- Teach citizens how knowledge grows regional value
- Teach citizens how relationships and connectivity grows regional value
- Teach citizens how collaboration grows regional value
Conclusion

• What have we learned?

• What can we strategically do and how soon?

• Who will we partner with to do something?