



INVESTING IN TRANSFORMATION

A PROSPECTUS FOR GROWING
MANUFACTURING IN **NORTHEAST OHIO**

THE METROPOLITAN BUSINESS PLANNING INITIATIVE

BROOKINGS

A MESSAGE FROM NORTHEAST OHIO

Northeast Ohio is a region very familiar with economic transformation. Over the last two centuries, waterways and agrarian systems gave way to industrial might, which in turn suffered serious decline as the economy went global. Today a new transformation, rooted in our manufacturing prowess and powered by our heritage of innovation, is underway that will result in business growth, well-prepared talent, inclusive opportunities, and efficient, effective government.

The region's transformation can be summed up in three words:

Connect ... Collaborate ... Compete

The region's rich and robust assets are being connected so that together we are stronger than our individual parts. For example, the region's world-class research in healthcare, energy, and materials are being connected to innovation and commercialization assets to develop and make new products in global demand. At the heart of these connections stands manufacturing—we know how to make things in Northeast Ohio. Our manufacturers are capitalizing on the next generation of production processes and new market developments to create jobs and grow incomes.

Robust networks of engaged, empowered stakeholders are collaborating to drive innovation, fuel entrepreneurship, and reinvent government. Our region knows that by collaborating to deliberately build on our assets through integrated strategies, we can achieve more.

Together, our connected, collaborative region can compete for jobs, market share, and investments. The region's progress in attracting growing global companies and spawning the next generation of entrepreneurial giants sets the stage for transitioning our strong base of small- to mid-sized manufacturers into high growth markets. This prospectus outlines our strategy to make that transition a reality and to accelerate the economic transformation of Northeast Ohio.

Bradley Whitehead

President

Fund for Our Economic Future

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METROPOLITAN
BUSINESS
PLANNING
INITIATIVE
NORTHEAST OHIO



Northeast Ohio is moving toward a “next” economy based on the strengths retained in its skilled manufacturing workforce, top-quality research institutions, relatively high patenting rates, and strong export performance.

THE PROPOSITION

A region in economic transition, Northeast Ohio is moving beyond its legacy of over-dependence on heavy manufacturing toward a “next” economy based on the strengths retained in its skilled manufacturing workforce, top-quality research institutions, relatively high patenting rates, and strong exporting performance. The Partnership for Regional Innovation Services to Manufacturers initiative (PRISM) will develop, demonstrate, and execute services to help small-to-medium-sized manufacturers with high growth potential make this transition.

In particular, PRISM will:

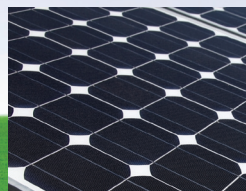
- Increase the contributions that mature small-to-medium sized manufacturers (SMMs) make to regional economic growth. SMMs represent an estimated 15 percent of the manufacturers in the region but generate more than 45 percent of the manufacturing sector’s \$29 billion in gross regional product
- Help firms to connect with significant unmet demand for new manufactured products from high-growth markets like clean energy, biosciences/health, flexible electronics, and next generation automotives
- Benefit from the leadership of the region’s experienced manufacturing services provider MAGNET and the area’s network of committed implementation and planning partners, including NorTech, BioEnterprise, JumpStart, WIRE-Net and the Fund for Our Economic Future
- Positively impact the economy of Northeast Ohio by generating an estimated 3,200 incremental jobs and over \$470 million in incremental gross regional product within eight years of PRISM’s launch
- Serve as a national model for best practices in turning around older industrial and auto-impacted communities

Both private and public sector leaders have important roles to play in the execution of the initiative:

- Business leaders can take a more coordinated and comprehensive approach to enhancing the region’s economic competitiveness
- Philanthropies can continue and expand support of regional development strategies
- State officials can continue and expand agency coordination to strengthen promising growth clusters
- Federal policymakers can better align agencies and introduce flexibilities to existing programs to better support long-range, multi-dimensional regional strategies

PRISM carefully addresses key risk considerations, offering promising returns to all stakeholders. Most notably, PRISM will:

- Benefit from and contribute to ongoing regional efforts to cultivate strong clusters in clean energy, advanced materials, and biosciences, among others
- Draw together an experienced team of many high-performing, motivated regional partners to execute particular services and provide critical resources
- Deliver benefits to both the individual participating firm as well as the region as a whole



THE BIG PICTURE

Northeast Ohio is ready to build on its industrial past to succeed in the next economy.

A DAUNTING LEGACY. Northeast Ohio is a region in economic transition. Once an industrial leader with a rich heritage of innovation, Northeast Ohio has seen its competitive advantages in the production of steel, rubber, automobile parts, and other products erode in the face of global competition and its manufacturing base contract over the past decades. Between 2002 and 2006, the region's productivity growth (measured as per-worker gross regional product) increased by only half the national rate at 4.5 percent, and two of the region's major metros experienced job losses that ranked them among the 10 worst of the largest 100 U.S. metros. What is more, business closings have generally outpaced business starts in Northeast Ohio, and the number of small firms—those employing between 10 and 99 workers and generating a disproportionate share of new jobs nationally—dropped off across the region between 1999 and 2008.

STRENGTHS TO BUILD UPON. And yet, despite past and current economic woes, Northeast Ohio retains a tremendous set of assets to build upon for future success. The region's era of industrial prosperity endowed it with a skilled manufacturing workforce capable of moving into new sectors; a strong network of community colleges that can develop the workforce skills needed for this transition; a base for industry and academic research that spent an estimated \$2.2 billion in 2006; and enough experience in foreign product markets that the region's three major metros rank among the top 30 of the largest 100 U.S. metros for their export intensities. Northeast Ohio has also, in recent years, boasted relatively high patenting rates, and after a period of anemic venture capital investments through the 1990s, attracted \$220 million annually between 2005 and 2009. Further, Northeast Ohio currently boasts strong clusters in advanced energy, medical devices, and advanced materials, among others.

LOOKING FORWARD. National trends point to a post-recession economy that will be lower carbon and increasingly innovation- and export-oriented. And for that reason, Northeast Ohio is strategically planning to exploit existing strengths along these lines to create a sustainable, high-growth, knowledge-intensive economy. Various strategies—already ongoing or in the formative stages—include increasing support of high-growth industry clusters, including biosciences/healthcare, clean energy, and advanced materials; buildup of the innovation and entrepreneurial ecosystem; nurturing talented workers to meet current and future demand; and increasing government coordination and civic engagement to address priority regional issues, like equity, business attraction and retention, and government efficiency.

TARGETED FOCUS. In the “next” economy, boosting the innovation capacity of Northeast Ohio's manufacturing sector presents a powerful strategic opportunity for transforming the regional economy. The manufacturing sector directly employs 14 percent of all workers in Northeast Ohio, indirectly drives over 45 percent of total regional employment, and contributes 18 percent to the state's gross domestic product. Advancing the manufacturing sector to better tap into the potential of targeted new high-growth markets would benefit all of Northeast Ohio. In particular, older “traditional” manufacturing companies in polymers, chemicals, and metals can translate well into such “new economy” pursuits as global health, flexible electronics, transportation, and clean energy, among others. The proposed PRISM Initiative will accelerate these transitions.

THE VENTURE

The Partnership for Regional Innovation Services to Manufacturers initiative (PRISM) develop and demonstrate services that will broadly support the efforts of existing Northeast Ohio manufacturers in transitioning to new high-growth opportunities.

AN UNTAPPED SOURCE OF ECONOMIC GROWTH. Hundreds of mature small-to-medium-sized manufacturers (SMMs) in Northeast Ohio have been delivering quality products in demanding markets for years. While many opportunities exist for these SMMs to move on to their next stage of growth, including in healthcare, advanced energy, advanced materials, instrumentation and electronics, and next generation automotive, many SMMs are not transitioning as effectively as they could be. Pressure to perform in the near term, risk aversion, a lack of know-how, and financial constraints are among the obstacles, and at present external organizations and systems that are capable of providing support to companies in their transitions are not optimally designed or aligned to help SMMs overcome these obstacles.

PRISM is a regional effort initiated to change this dynamic. Focused on helping SMMs identify, access, and apply the many resources in public, private, and non-profit networks that can support their growth plans, PRISM will generate substantial regional, statewide, and national impact as it engages existing manufacturing companies in scaling up their innovation capability.

LEVERAGING NETWORKS TO CATALYZE GROWTH. Firms that can effectively leverage external resources in the execution of their growth plans are known for their innovativeness and resilience under changing market conditions. The basic premise of PRISM is that if the ability of SMMs to access and apply external resources can be improved, then successful execution of their growth plans will increase. PRISM will then serve to grow and strengthen regional clusters of existing firms and attract new firms to Northeast Ohio too. The benefits to the economy will

reach beyond the tax revenues and jobs growth from these individual firms, spilling over into other areas as new opportunities become apparent not only to the manufacturers themselves but also to others within regional networks, including at start-up firms, larger manufacturers, government agencies, universities, and service providers.

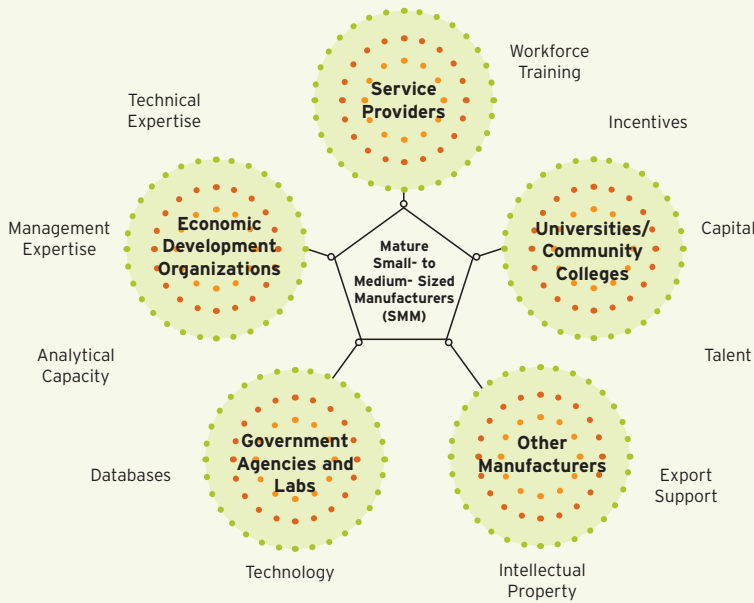
INNOVATIVE APPROACH GROUNDED IN BEST PRACTICES. Three key features will allow PRISM to deliver on the promise of increased economic impact:

- ▶ Network organizations have the assets that can help SMMs transition to the market opportunities that will define the future of the region
- ▶ The Manufacturing Advocacy and Growth Network (MAGNET) will take on the roles of scout, intermediary, and advisor to help SMMs proactively identify, access, and apply these network resources in commercializing new products and processes and approaching new markets. As a non-profit organization with a 25 year history of engaging in these networks and of supporting innovation at SMMs, MAGNET is well-positioned to take on these roles
- ▶ The services will focus on addressing the unique needs of SMMs and will take into account the factors intrinsic to SMMs that make the effective application of these resources a challenge

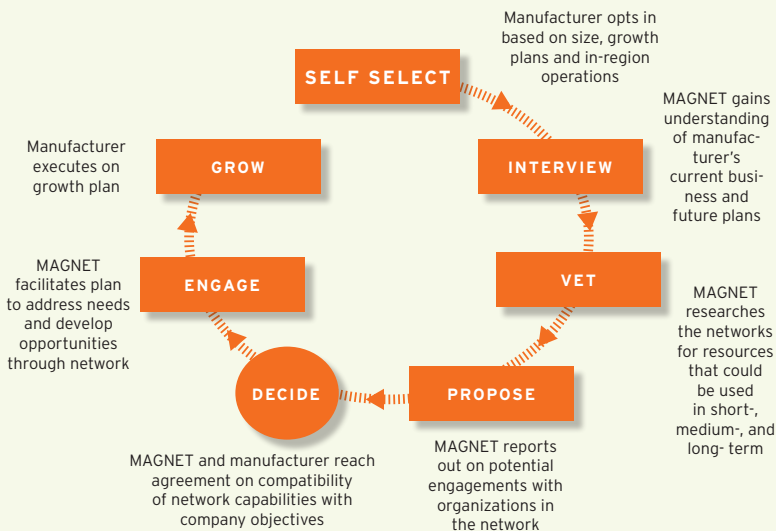
The services offered will leverage best practices in innovation and in accessing external resources for growth. The services will emphasize the use of disciplined processes in ideation, product development, strategic planning and program management with capability to address needs at all stages of the commercialization process, from concept to launch.



PRISM will bring multiple organizations, resources and capabilities to bear



PRISM Service Model



A SHARED STAKE IN THE FUTURE OF NORTHEAST OHIO. The partnerships that will be developed to aid in the execution of PRISM will be grounded in both a shared interest in the future of Northeast Ohio and a belief that increased collaboration across the region can improve the prospects for an economic turnaround. PRISM also will build partnerships with organizations beyond the region based on the role that the Northeast Ohio manufacturing sector plays in achieving statewide and national objectives.

BUILDING ON EXISTING MOMENTUM. The basic principles of PRISM originated six years ago in a planning effort known as the Global Manufacturing Roadmap, the purpose of which was to develop a regional plan to facilitate growth in the local manufacturing sector. Momentum has been building since as a variety of organizations from each of the above networks have contributed to the development of PRISM. Two efforts are currently in process to pilot elements of the service, one a partnership between MAGNET and NorTech to develop local technology clusters in the electric vehicles and biomass/waste-to-energy markets, and the other a partnership between MAGNET and Wire-Net to connect SMMs with opportunities in growth markets that are outside of their core markets.

MAKING IT ALL WORK. PRISM will be managed by MAGNET, a regional nonprofit economic development organization that serves as a key element of the state of Ohio's Manufacturing Extension Partnership program. With more than a 25-year history of active engagement within relevant networks at the local, state, and national levels, and of supporting the growth plans of SMMs through its consulting services, MAGNET is uniquely positioned to lead this initiative.

Within the first three years of the initiative, a minimum of 56 firms will enter the program to comprise the PRISM portfolio (estimated 10 in year one, 15 in year two, 26 in year three). Prospective firms will be invited to self-select into the program on the basis of the following criteria:

- Significant operations within the 16-county region of Northeast Ohio.
 - Annual revenues between \$5 million and \$500 million, a significant share of which originate in the region to ensure that portfolio firms are embedded in the region
 - Executive-level support for an annual growth rate target of 10 percent or greater
 - Ideas or projects in their pipeline that offer strong prospects for the targeted growth
 - Identified gaps in organizational resources and capabilities that can be addressed through PRISM
- Each SMM will be taken through a four-stage process to validate that there is a strong fit between its needs and opportunities and the value proposition of PRISM. At the end of this staged process, it is expected

GROWTH MARKETS FOR MANUFACTURED PRODUCTS

Sector	Historical Market Size	Year	Projected Market Size	Year	Annual Growth Rate	Relevant Competencies/Capabilities Found in Northeast Ohio Manufacturing Sector
Home Medical Equipment	\$6.3B	2009	\$7.9B	2012	6%	instrumentation, controls, electronics
U.S. Implantable Medical Devices	\$33B	2009	\$49B	2014	8%	advanced materials, corrosion
U.S. Disposable Medical Supplies	\$65B	2008	\$79B	2013	4%	quality management, lean manufacturing
U.S. Demand Wind Turbines	\$7.3B	2007	\$10B	2012	7%	coatings, advanced materials, motors, gears
World Fuel Cell Demand	\$560M	2008	\$1.9B	2013	28%	coatings, advanced materials, materials handling and storage, vehicle systems
World Electric Vehicles	\$24B	2010	\$473B	2020	28%	electric motors, battery storage systems, power electronics, sensors
World Organic Electronics	\$7.5B	2010	\$24.5B	2013	48%	plastics, advanced materials, sensors, roll-to-roll processing
World Lighting Fixtures	\$96B	2009	\$127.5B	2014	6%	optics/glass, electronics, plastics
U.S. Smart Grid	\$29.4B	2008	\$71.5B	2014	16%	power electronics, electrical compenents, energy storage, sensors/controls

Source: Freedonia

that the SMM will agree to long-term engagements that will help them to identify, access, and apply the resources of the network that can support commercialization of product-, process-, or market-oriented innovations. MAGNET's role in connecting portfolio firms to resources will be financed in part through a retainer paid by the firm that will average two years in duration.

Increased access to capital for the SMMs will be a key point of emphasis. To achieve the desired economic impact, \$8.4 million (through grants and/or loans) will be needed by the SMMs to fund a portion of their associated research and development and commercialization activities, including technical development of products or processes, prototyping, and technical market research. Emphasis will be placed on accessing capital through existing sources, including through various public sector programs such as the Third Frontier Program and the Cuyahoga County Innovation Loan Fund, and The Innovation Fund at Lorain County Community College and through private organizations. New pools of capital will also be developed by building on, extending, and/or modifying public-private models already in place throughout the region.

Special attention will also be given to helping companies gain access to the talent they need to pursue their innovation strategies. Partnerships will be formed with educational institutions to address the workforce needs of the portfolio firms through internships, student projects, and faculty externships, positioning these institutions to benefit from exposure to real world challenges of SMMs and to address longer term workforce needs. In addition, organizations such as community colleges and Workforce Investment Boards will be mobilized to help address training needs for skilled employees.

BUILT FOR LASTING IMPACT. To deliver on PRISM, MAGNET will develop new, complementary in-house competencies and add staff that will address several gaps in the network:

- **Market Research.** A new capacity for market research will be developed and deployed to both identify the networks of applicable resources and also to identify candidate manufacturers and provide technical market research services to participating firms. These efforts will be managed by a strategic marketing specialist, a new staff position at MAGNET.

PRO FORMA INCOME STATEMENT FOR SERVICE INFRASTRUCTURE

REVENUE to MAGNET (\$000's)	Year 1	Year 2	Year 3	Year 4	Year 5
Retainer-based fees	50	300	675	750	750
Project-based consulting fees	50	150	300	550	625
Other local funding*	250	300	350	455	405
NIST-MEP grant	50	100	0	0	0
TOTAL REVENUES	400	850	1325	1755	1780

COSTS to MAGNET (\$000's)	Year 1	Year 2	Year 3	Year 4	Year 5
Personnel	700	700	700	700	700
Contract services	250	250	200	150	100
Workforce development contracts (e.g. internships, training)	50	100	125	125	125
Databases/information technology	150	150	50	50	50
Outreach/marketing	50	50	50	30	30
Capital fund administration	150	150	150	150	150
Total incremental operating costs	1350	1400	1275	1205	1155
Delivery of project-based services	250	300	425	550	625
TOTAL COSTS	1,600	1,700	1,700	1,755	1,780

Federal Grants for Operating Budget	1,200	850	375	-	-
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*Could include public sector grants, private donations, surplus from fees



- **Partnership Development.** MAGNET must proactively develop more and more robust partnerships. The development of the partnerships underlying the regional resource network will be led by a Partnership Development Manager, a new position at MAGNET
- **Assessment of Growth Prospects.** MAGNET will further develop its capabilities to assess SMMs' commitment to and capability for growth by using existing personnel and support from partners and external consulting firms
- **Capital Fund Management and Administration.** The development and administration of a new capital fund to support the financing requirements of portfolio firms will require new resources and competencies. MAGNET will build on the infrastructure in place that is used to administer the Cuyahoga County Product Innovation Loan Fund, and it is anticipated that this activity will be executed through a combination of in-house resources and external contracts

The design and implementation of a sustainable business model for delivery of PRISM services will be pursued over the initiative's three-year first phase. The goal is to ensure that the PRISM service model will be available on an ongoing basis to support growth in the local manufacturing sector without requiring ongoing financial support from the federal government (excluding the funding received from NIST through the state of Ohio for the MEP program). Requested investment of \$2.425 million will be used to build out the service infrastructure at MAGNET and to assist with the cost of MAGNET's PRISM-related services over the first three years of the initiative. To achieve the target of \$8.4 million in capital required as described above, local and federal funding will be sought. However, revenue to maintain the capital pools after year five is expected from local sources, including repayment of loans by the SMMs and/or royalties from projects.

THE RETURNS

PRISM will be an investment in Northeast Ohio's regional economy and can be expected to deliver a series of positive impacts.

GROSS REGIONAL PRODUCT. Participation by the 56 SMMs will support an increase in revenue from these firms totaling \$10 million by year three of the initiative, growing to \$160 million by year five and \$470 million by year eight. It is expected that supporting sectors will also contribute to increased gross regional product, as other sectors in the region such as logistics and distribution and services tend to grow in response to growth in manufacturing with the multiplier effect.

REGIONAL JOBS. By year eight, portfolio companies will have directly contributed nearly 3,200 incremental jobs to Northeast Ohio's regional economy, and hundreds of additional jobs from supporting sectors can be expected.

NETWORKS POSITIONED FOR GROWTH. Educational institutions, service providers, economic development organizations, and government entities stand to benefit economically from their own support and growth in the region's broader manufacturing sector as well.

THE TEAM

PRISM boasts an impressive leadership team committed to propelling the proposal from concept to reality and overseeing its success.

LEAD PROJECT IMPLEMENTATION. The execution of PRISM is consistent with MAGNET's mission to support Northeast Ohio's manufacturing sector as a regional center for the national MEP program. Just between 2005 and 2009, MAGNET's services have helped regional manufacturers create or retain over 5,600 jobs and increase or retain sales totaling over \$500 million.

which provides broad-based entrepreneurial training and financial assistance; the Ohio Aerospace Institute-TechSolve alliance, focused on advancing the aerospace and aviation sectors; and the five other state of Ohio Edison Technology Centers, each of which brings industry-specific expertise, to the efforts to increase manufacturing competitiveness statewide.

IMPLEMENTATION PARTNERS. A highly informed and engaged network of regional economic development partners will help MAGNET execute PRISM successfully. These partners include higher education institutions such as Case Western Reserve University, the University of Akron, Cleveland State University, and the region's five community college systems. Regional economic development resources include BioEnterprise, focused on the biosciences and health sector; NorTech, currently working in the advanced energy and flexible electronics industries; JumpStart,

PLANNING LEAD. The Fund For Our Economic Future (FFEF)—a unique collaboration of more than 50 regional philanthropies—led the shaping of the broader Northeast Ohio business plan, of which PRISM will be the first strategy implemented. For this work, FFEF has drawn input from those mentioned above, as well as the public, and leaders from the Greater Cleveland Partnership, Stark Development Board, Greater Akron Chamber, the Youngstown-Warren Regional Chamber, and WIRE-Net (formerly known as the Westside Industrial Retention and Expansion Network), among others.

THE ASK

Regional, state, and federal leaders all have a stake in the successful execution of PRISM and have important roles to play to help ensure its success.

BUSINESS AND REGIONAL LEADERS. For Northeast Ohio leaders, PRISM offers great potential to boost the prosperity of the whole region. In particular:

- The private sector can support a more coordinated and comprehensive approach to the region's competitiveness opportunities by participating in ventures, investing in them, and engaging strategically to strengthen and build local clusters
- The philanthropic sector can sustain or even expand, if possible, its support of regional development strategies, such as PRISM

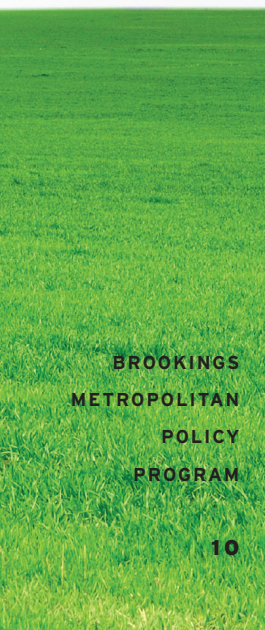
STATE GOVERNMENT. Supporting PRISM would allow the state of Ohio to build on its close partnership with Northeast Ohio in pursuit of growth. To help advance PRISM, in particular, the state can:

- Continue its leadership in advancing the goals of the MEP and its support for the program
- Continue and expand the coordination between the Ohio Department of Development and the University System of Ohio to maximize business growth and talent development in promising growth clusters
- Continue to enhance the Third Frontier's innovation investments by accelerating commercialization of technology

To more generally support comprehensive regional strategies, the state can undertake legislative, executive, and programmatic efforts to encourage more regional planning and coordination, regional revenue sharing, and local government collaborations.

FEDERAL GOVERNMENT. By supporting PRISM, federal leaders can pilot an approach for transitioning industrial regions to the new economy, offering the prospect for a more effective transition that will result in accelerated growth, reduced job losses and welfare costs, and increased tax collection. To best engage in PRISM, federal policymakers can:

- Increase cross-agency alignment between the Economic Development Administration, the Small Business Administration, the Department of Commerce, the National Institute of Standards and Technology, MEP, and others to better support multi-dimensional regional development strategies. This includes:
 - Federal-level agency coordination to deliver high-level multi-agency direction
 - Region-level field office coordination to provide a "one-stop" for regional implementers
 - Coordinated consideration of funding, both in the amount and timing, so as to facilitate optimal execution of PRISM
- Introduce expanded flexibilities in existing federal agency programs to better respond to the actual needs of PRISM and other cross-sector regional plans. For example, agencies can:
 - Ease matching fund requirements and terms
 - Focus program performance metrics on longer-term objectives (like regional impact) in addition to usual short-term outputs (like numbers served)



DOWNSIDERS AND UPSIDES

In pursuing PRISM, stakeholders will have to successfully negotiate a number of factors.

INDUSTRY CHALLENGES. Northeast Ohio's manufacturing sector is geographically dispersed across the whole region and is very diverse, representing no fewer than 20 broad industry categories, ranging from fabricated metal production to wood product manufacturing. This high degree of industry variation may pose a challenge in identifying those firms with the greatest potential for regional economic impact. PRISM will tackle this possible difficulty head-on by focusing from the start on creating a firm assessment tool.

PARTICIPANT RECRUITMENT. The high degree of market entrenchment among Northeast Ohio's manufacturers may make it difficult to recruit highly engaged firms for PRISM's services. Yet, recent notable cases of regional manufacturers successfully transitioning to new markets may provide enough motivation for other firms to try new approaches.

OPERATIONAL CHALLENGES. While MAGNET brings to PRISM many years of experience in working with manufacturers, it will need to further develop its capabilities in market research and insight development, partnership management, firm characterization, and best practices application to successfully execute PRISM. To address these capacity issues, MAGNET has already prepared a PRISM implementation plan and has commitments from various regional economic development partners to bring their own expertise to bear.

PRISM offers federal, state, philanthropic, and private-sector leaders a signal opportunity to boost the prosperity of a key region.

THE RIGHT IDEA IN THE RIGHT PLACE AT THE RIGHT TIME

For all its challenges, PRISM merits full stakeholder engagement for several compelling reasons:

THE RIGHT IDEA. The recent success of such Northeast Ohio manufacturers as GrafTech and Cardinal Fastener, tuning their expertise (in these cases, in graphite products and industrial fastenings, respectively) to new clean energy uses illustrates the growth opportunities open to “old-line” firms that pursue in-demand markets. In light of these cases, PRISM offers a clear value proposition: The provision of innovation-enhancing resources can help selected manufacturing firms make their own transitions to the “next” economy.

THE RIGHT PLACE. Northeast Ohio is perfectly suited to piloting an approach like PRISM. It has a strong concentration of older manufacturing firms with untapped innovation potential. Moreover, the region boasts an impressive array of existing innovation assets, including numerous academic and research institutions, such as Case Western Reserve, Cleveland State, Kent State and Youngstown State Universities, and the University of Akron; a world-class network of health care institutions, including the Cleveland Clinic, University Hospitals and the Summa Health Care System; and multiple regional economic development entities actively advancing clean energy, biosciences, next-generation transportation, and other growth opportunities. Additionally, Northeast Ohio has proven adept at cultivating effective public-private partnerships, like the Third Frontier initiative and the Edison program, and other multi-stakeholder efforts, like FFEF.

THE RIGHT TIME. Northeast Ohio currently enjoys tremendous momentum when it comes to regional economic revitalization. By getting off the ground now, PRISM can inform and engage with the various regional efforts striving to strengthen many of the high-growth industry clusters that it will also target for its participating manufacturers. These include BioEnterprise’s efforts to grow the region’s bioscience and health care sectors and NorTech’s work focused on clusters in advanced energy and flexible electronics.



ABOUT METROPOLITAN BUSINESS PLANNING

This prospectus is a part of a larger metropolitan business planning initiative led by the Metropolitan Policy Program at Brookings in collaboration with Brookings Non-Resident Senior Fellow Robert Weissbourd. Three regional business plans and associated documents with metro partners in Northeast Ohio, Minneapolis Saint Paul, and the Puget Sound region have been developed. Each plan situates the current market position of the pilot metro; details emerging regional strategies for generating metro prosperity; and advances a detailed development initiative in one pressing area that promises to deliver successful metro growth in a next American economy that is more export-oriented, lower-carbon, more innovation-fueled, and more opportunity rich. These business plans also solicit tailored responses for their achievement from federal, state, and local leaders.

ABOUT THE BROOKINGS-ROCKEFELLER PROJECT ON STATE AND METROPOLITAN INNOVATION

This is part of a series of papers being produced by the Brookings-Rockefeller Project on State and Metropolitan Innovation.

States and metropolitan areas will be the hubs of policy innovation in the United States, and the places that lay the groundwork for the next economy. The project will present fiscally responsible ideas state leaders can use to create an economy that is driven by exports, powered by low carbon, fueled by innovation, rich with opportunity, and led by metropolitan areas.

ACKNOWLEDGMENTS

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Brookings, in particular, also thanks the Metropolitan Leadership Council—a bipartisan network of individual, corporate, and philanthropic investors that provide it financial support but, more importantly, are true intellectual and strategic partners. While many of these leaders act globally, they retain a commitment to the vitality of their local and regional communities, a rare blend that makes their engagement even more valuable.

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FOR MORE INFORMATION

This investment prospectus is a distilled version of a full-length, fully documented regional business plan that can be found here:
www.futurefundneo.org/About/Advance

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