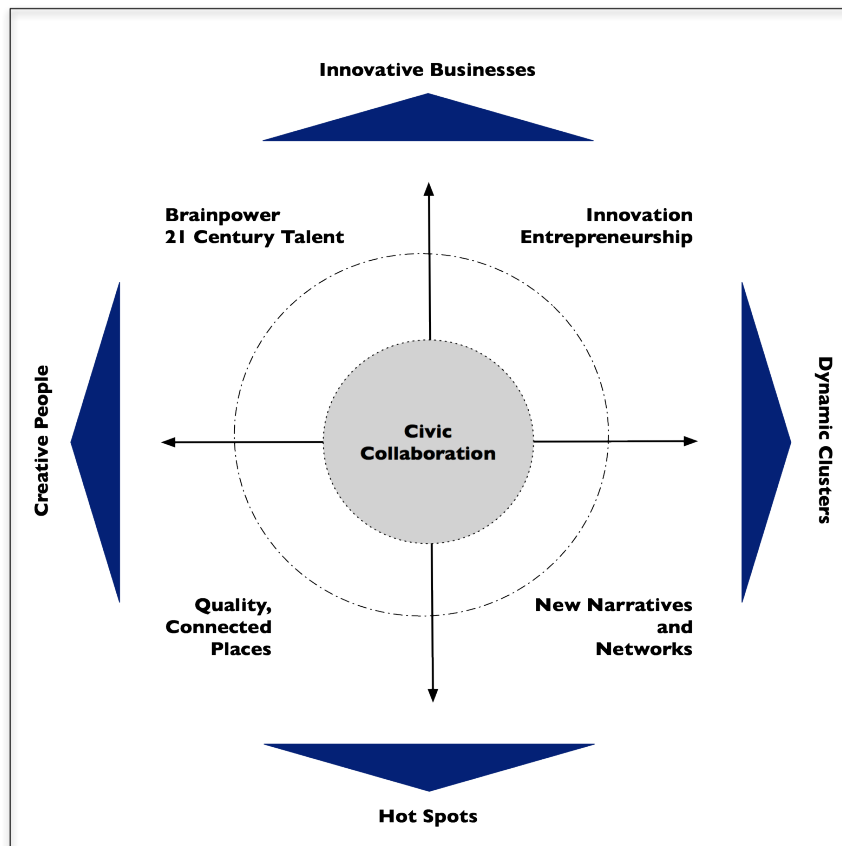


Open Innovation in Regional Economies

Our economy is undergoing fundamental shifts. The integration of global markets, coupled with the explosion of the Internet in the late 1990's, has created a "perfect storm" of deep economic change. To thrive in this environment, regional economies need balanced strategies that encourage new conversations, networks, and investments in the following areas:

Strengthening Brainpower.-- In today's global economy, brainpower provides the only basis for sustainable competitive advantage. This fact presents us with some clear imperatives. Advances in brain science tell us that, in a knowledge economy, workforce development begins with a pregnant mother. Every child needs pre-school education and should be able to read and comprehend well by the third grade. Dropping out of high school creates a lifetime economic disability.



The Purdue Center for Regional Development and the Penn State Office of Economic and Workforce Development developed this framework for regional innovation. For more information on applying this framework to your region, contact Maria Kirby (mtk15@psu.edu) or Peggy Hosea (phosea@purdue.edu).

Connecting innovation and entrepreneurship networks.--

These networks convert brainpower into wealth through new products, new services, new markets. Innovation provides the disciplined process and entrepreneurship provides the skills to translate ideas into prosperity.

Building quality, connected places.-- Smart people can live anywhere. They will choose to live in regions that respect sound principles of physical development. Equally important, quality places have thick connections to other people, other markets.

Creating new narratives and networks.-- Prosperous regions have positive stories to tell. These stories create a unique experience, a special identity, a common understanding of core strengths, a shared view of future opportunities. New stories emerge from new networks that can be strategically managed through the disciplines of strategic doing.

Strengthening civic habits of collaboration.-- In a globally connected economy, no one can go it alone. Prosperous regions will develop civic habits of thinking and acting together. Building collaboration and trust carries real competitive advantages: the regions that collaborate will learn faster, spot opportunities faster and act faster; they will be more competitive.