



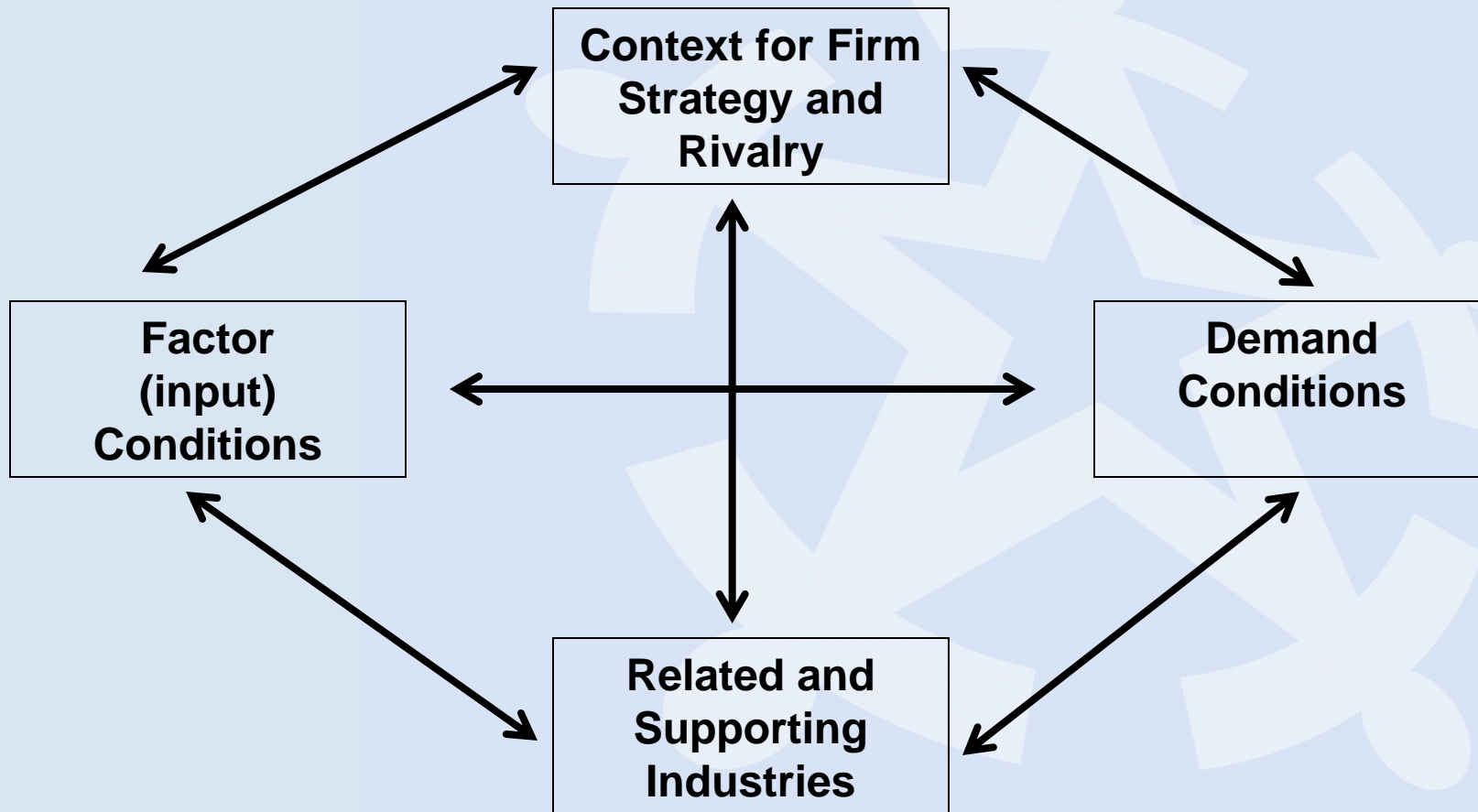
Creating a Regional Vision through **Competitive Advantage**

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A region's competitiveness and standard of living is determined by the productivity with which it uses its human, capital, and natural resources.

(c) Prof. Michael Porter

Porter's Diamond Model of Competitive Advantage



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Creating a Regional Vision through **Competitive Advantage**

Topics for Progress Today

What attributes currently give us or have the potential to give us an economic advantage over other regions?

Which attributes should we prioritize for regional attention/effort?

What would it take to make these attributes work to our best possible advantage?

A Regional Vision Based on **Competitive Advantage** A healthy place to live.

Builds on these assets:

- health programs, whole package, non-profit culture, amount of public/private collaboration, device
- demographic change
- health through recreation, boat traffic,
- Local food and transportation
- Civic awareness

Benefits:

- attractive to settle and live
- healthy-well-educated link
- jobs
- Lower cost of living
- Long, healthy life – economic development connection.

Critical steps for successful implementation:

- Building these connections and proving them
- Market them across sectors.
- Grow these assets where they aren't. Network across regions
- Assess weaknesses and strengths of health care system

Next step: Healthy Minnesota – Identify all of these elements as one cluster, align elements for collaboration and market.

A Regional Vision Based on
Competitive Advantage
Quality of Life

Builds on these assets:

- people – human capital
- physical amenities, natural resources
- institutional assets

Benefits:

- obtaining / retaining quality workforce
- magnet for new business / business retention relocation
- fostering innovation and entrepreneurialism

Critical steps for successful implementation:

- need to market externally and within region
- impose collaboration within region among political jurisdictions
- focus on value rather than cost

Next step: Develop marketing campaign for business and others to come here with strong value proposition

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Culture of Creativity

Builds on these assets:

- arts and graphics industries
- companies that create the “middle America” products and market them to the world
- active immigrant energy which can support innovation for companies

Benefits:

- maintain and increase our diverse business base
- prompts acceptance of change
- social mobility attracts immigrants / refugees who sustain / grow workforce

Critical steps for successful implementation:

- extend opportunity for education and careers and life long learning culture
- increase global awareness in Minnesota about global economic opportunity
- brand our region base on these assets to change perceptions

Next step: Get this to be a policy focus and strategy

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Strong Social Capital Infrastructure

Builds on these assets:

- Strong higher education institutions
- Civic and philanthropic traditions
- Metropolitan governance and tax structures

Benefits:

- This is a population retainer
- Protects our quality of life that might otherwise deteriorate

Critical steps for successful implementation:

- Sell this as a point of attraction to those outside the region

Next step: Identify the biggest component within this bundle so we know where to focus resources.

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Maintaining & Growing current Competitive Advantage

Builds on these assets:

- education
- healthcare
- economy
- livability
- community engagement

Benefits:

- strong, educated workforce
- vibrant, diverse economy
- people will want to live and be active members of community

Critical steps for successful implementation:

- promote current competitive advantage
- strategically invest in education, healthcare, and economic policies to maintain and grow competitive advantage

Next step:

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Highly educated and motivated workforce

Builds on these assets:

- #2 in high school graduates
- #4 in bachelor degrees
- #1 in labor force participation
- Strong work ethic

Benefits:

- job growth, off-set loss in labor force participation
- more innovation
- enhance quality of life (virtuous cycle)

Critical steps for successful implementation:

- Invest and reinvent full spectrum of education, early childhood through higher ed
- Tackle the achievement gap and provide financial assistance for post-secondary
- Invest in research to spark innovation
- Promote quality of life advantages

Next step: Focus – be willing to prioritize – make education #1 priority

Competitive Advantage

What 1 idea do you think has the most promise?

