



Regional Growth Partnership  
BUILDING A HIGH-TECH, HIGH-PERFORMANCE ECONOMY



# Building Our Own Bootstraps How to Grow the Regional Economy

**TMACOG Annual Meeting  
January 26, 2010**

**Steve Weathers  
President & CEO**



**Third Frontier**  
Innovation Creating Opportunity



“Economic Development is a choice; it is willed from within an economy. Economic Development occurs when local leaders choose to identify, invest in, and develop their own set of comparative advantages to enable workers, firms and industries to better compete in regional, national and international markets.”

*U.S. Council on Competitiveness  
Competitiveness Index*



- What choices should we make?
- What investments?
- What economic development strategies will work?
- How can we lead our communities to make smart choices?



## Four factors that are central to our economic future

- Innovation
- Entrepreneurship
- Education
- Energy

*U.S. Council on Competitiveness  
Competitiveness Index*



“Entrepreneurship is a critical driver of success in the modern economy. New companies create most of the new jobs in the U.S. and provide an increasing share of knowledge creation, an area that has traditionally been dominated by large companies.”

*U.S. Council on Competitiveness  
Competitiveness Index*



- 55% of job creation comes from existing business growth
- 44% from new business startups
- 1% of job creation comes from business attraction or relocation

*Dr. David Birch, Economist  
MIT, ED Study*



## Elements of an Entrepreneurial Development System

- Community and asset based
- Regionally oriented
- Entrepreneurial leadership
- Systems approach
- Entrepreneurial environment



- Business Expansion & Attraction



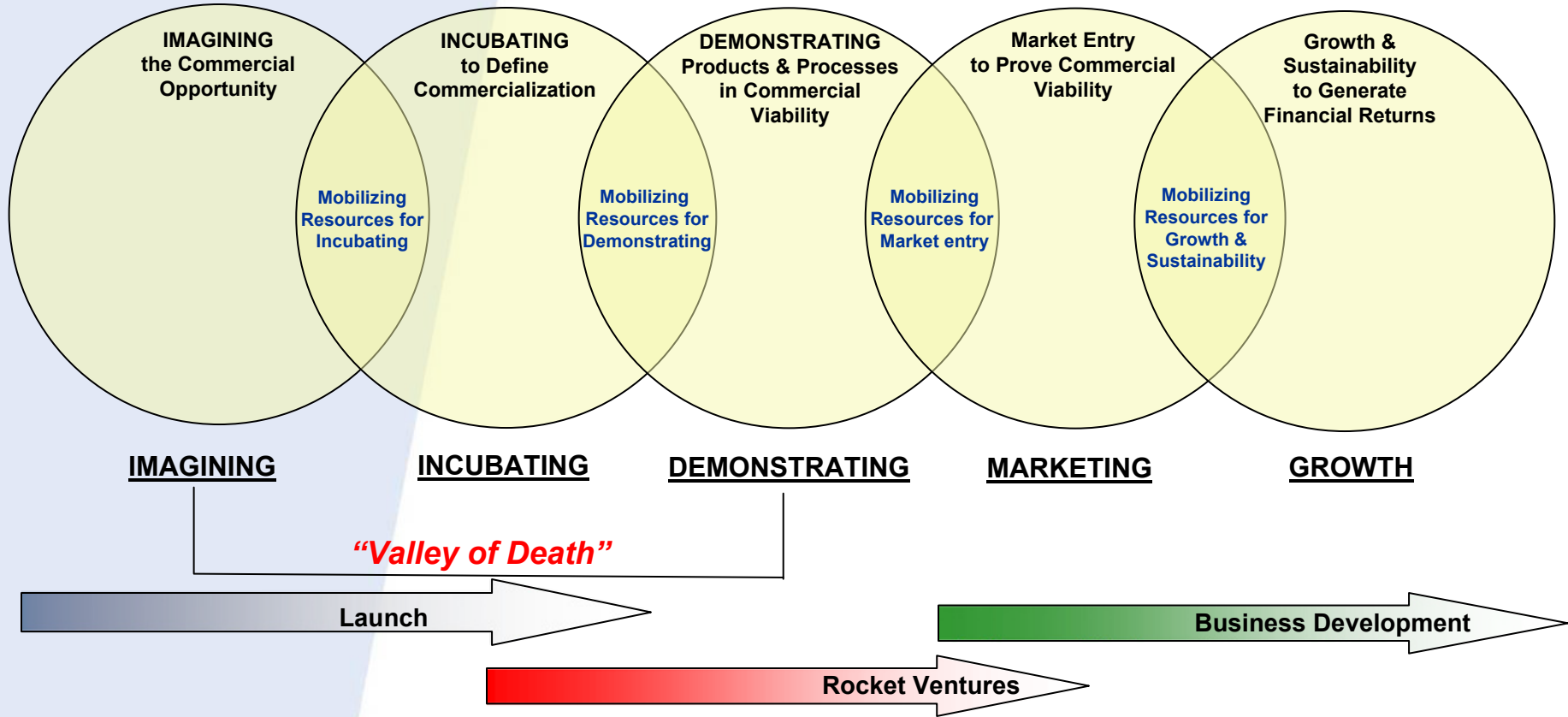
- Business Planning Resources for Entrepreneurs Starting Technology-Based Companies



- Business/Management/Capital Resources for Technology-Based Companies



## Regional Growth Partnership's Phases of Development





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Clean by Nature  
Powerful by Design  
ALTERNATIVE HYBRID LOCOMOTIVE TECHNOLOGIES



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