

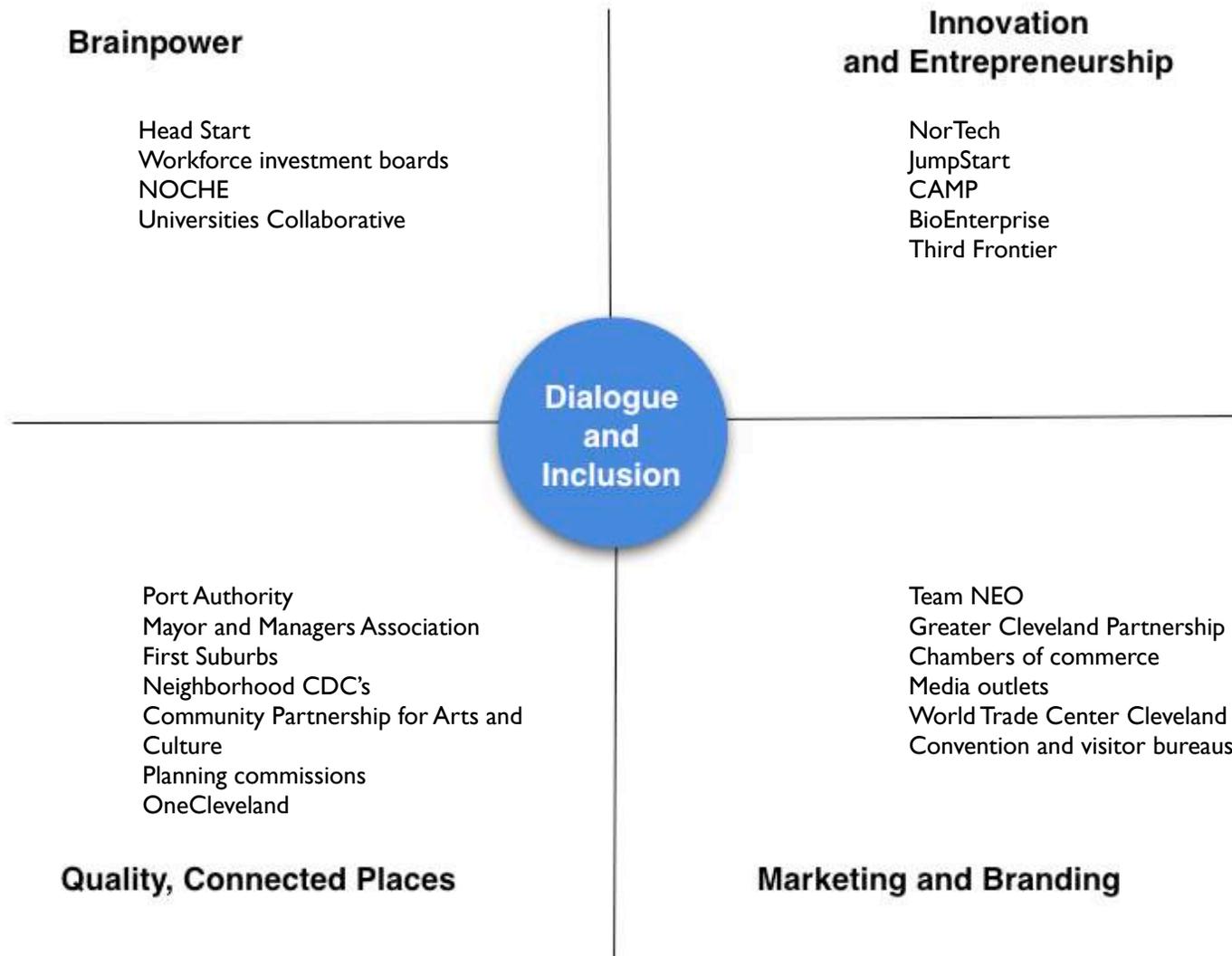
The model of Open Source Economic Development provides the Task Force and the County Commission with a practical framework for considering the different dimensions of economic development.

Some of the Different Functions of Economic Development in Each Quadrant



The innovation and technology subcommittee concluded that we can use the Open Source framework to guide conversations about the different roles of the various organizations engaged in local and regional economic development. The conversations will provide focus and alignment. Many organizations operate in more than one quadrant, For illustration, we have placed them in the quadrant of their primary function.

Representative Organizations in Each Quadrant



The mapping below represents the 2004 and proposed 2005 budget for the Department of Development's Economic Development Division. Other county departments have programs relevant to this framework that are not yet listed.

Economic Development Division for 2004 and 2005 (proposed)

Brainpower

[County's investments in Brainpower are not included in this analysis. These investments include early childhood and workforce development. In workforce development, the County's budget is \$8.6 million, mostly a pass-through of federal funds. The major initiative in 2005 is the merger of the city and county workforce boards]

Blue Ribbon Task Force
2004: 0
2005: \$250K

Dialogue and Inclusion

Innovation and Entrepreneurship

	2004	2005
New Product Development: CAMP	\$1 million	
Revolving Loan Fund:	\$2 million	\$2 million

	2004	2005
Arts as Economic Development:	\$375K	\$500K
LAND		\$1 million
Brownfield Redevelopment Fund		\$750K
Brooklyn Road	\$121K	
Development Finance Analyst:	\$114K	
One Cleveland		\$250K

Quality, Connected Places

	2004	2005
Destination Cleveland:	\$375K	\$500K

Marketing and Branding

The innovation and technology subcommittee concluded that the model of Open Source Economic Development will provide the Task Force and the County Commission with a practical framework for evaluating its economic development strategy.

Open Source Economic Development

Our regional 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.

Connecting innovation and entrepreneurship networks.-- These networks convert brainpower into wealth through new products, new services, new markets. Innovation provides the 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.

Promoting an effective brand.-- 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.

Strengthening civic habits of dialogue and inclusion.-- 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 spot opportunities and move more quickly than regions that do not.

