

**REPORT OF THE
CENTER FOR INNOVATIVE TECHNOLOGY**

**The Commonwealth Innovation
Index: Fostering the Formation,
Retention, and Expansion of
Technology-Based Economic
Development Opportunities
(SJR 126)**

**TO THE GOVERNOR AND
THE GENERAL ASSEMBLY OF VIRGINIA**



SENATE DOCUMENT NO. 16

**COMMONWEALTH OF VIRGINIA
RICHMOND
2008**



September 30, 2008

The Honorable Timothy M. Kaine
The Honorable William J. Howell
The Honorable Charles J. Colgan, Sr.
The Honorable Joe T. May

RE: Progress Report of the Commonwealth Innovation Index (SJ126)

Dear Sirs:

Please find attached the initial progress report on the status of the Commonwealth Innovation Index (SJ126). I am pleased to report the enthusiastic reception of the leaders of the technology councils and the technology community. Everyone with whom we are working expresses the need to move this initiative forward so that we can work together to develop strategies and smart investments that will foster innovation and create a new economy for Virginia.

As called for in SJ126, CIT will submit a second, comprehensive report no later than the first day of the 2009 regular session of the General Assembly.

Please do not hesitate to contact me if you would like more information.

Sincerely,

Peter Jobse
President and Chief Executive Officer

PJ:ceo
Enclosure

cc: The Honorable Kenneth Stolle

**THE COMMONWEALTH INNOVATION INDEX:
FOSTERING THE FORMATION, RETENTION, AND
EXPANSION OF TECHNOLOGY-BASED ECONOMIC
DEVELOPMENT OPPORTUNITIES**



PROGRESS REPORT

**Submitted by:
Center for Innovative Technology
October 1, 2008**

In accordance with Senate Joint Resolution No. 126, passed in the 2008 Session of the General Assembly, CIT respectfully submits this report regarding progress on the Commonwealth Innovation Index (Index). The Commonwealth Innovation Index is designed to foster the formation, retention, and expansion of technology-based economic development opportunities. In developing the Index, the Resolution indicated that CIT would solicit input from regional technology councils and the technology community. The General Assembly intends for the Index to serve as a community-driven tool enabling community and Commonwealth leaders to steer a successful course toward global leadership in advanced technology formation and attraction, while saving tax dollars.

Since the resolution was passed in March 2008, CIT's principal activities have been to engage the technology councils by increasing council leadership's understanding of the Index's role and benefits, and to develop a plan and schedule for producing the Index with the input of the councils and the technology community.

CIT President Peter Jobse and VP of Government and Public Affairs Hap Connors communicated with leaders of the regional technology councils on numerous occasions regarding the resolution, and they conveyed the benefits to regions and to the state as a whole. Messrs. Jobse and Connors held several conversations in the spring of 2008 in conjunction with regional technology councils' annual banquets. Additional conversations were held during the summer. Regional technology council leaders consistently expressed great interest and excitement about the Index and how it could strengthen regional strategic planning and their technology community.

During this same period, CIT established a plan for developing and producing the Index. The plan included steps to engage stakeholders in the technology community at large, beyond the technology councils, and a timeline. The timeline included such activities as meeting with tech councils to gather their insights, acquiring data for indicators relevant to growing existing and new strategic technology priorities, providing required reports, publishing the Index, and effectively employing the report's findings.

In addition, CIT's activities included an assessment of state and other innovation indices, such as those published by Massachusetts, Connecticut, Oregon, the Milken Institute, and the Information Technology Innovation Foundation. Furthermore, CIT examined indicators of innovation, identified data sources for those indicators and the costs for the data, and began discussions with fee-based data providers. CIT also prepared draft indicators from publicly available data in order to understand complexities in the data collection and presentation processes, and to facilitate the development of indicators for the Index.

In August 2008, CIT engaged Robert (Bob) Stolle, former executive director of the Greater Richmond Technology Council (GRTC). Mr. Stolle will consult with CIT on the Index, particularly to facilitate the technology community's commitment and contributions to the Index. Mr. Stolle's ten years as executive director of GRTC resulted in strong relationships and stature within the technology community, and especially with regional technology councils.

Additional steps planned for the fall include expanded contact with each regional technology council and with additional stakeholders in the wider technology community. Contact with technology councils included detailed correspondence outlining the process and preparing for in-person meetings. CIT plans to hold meetings this fall with four regional technology councils. Meetings with the remaining six councils will occur early in CY2009. During technology council meetings, participants will identify regional industries of current strategic importance, as well as those expected to be strategically important over the next five to ten years.

Work to date has set the stage for CIT and the technology community to produce an Index that will serve as a strategic planning tool for Virginia's regions and the state as a whole, fostering the formation, retention, and expansion of technology-based economic development in the near term and in years ahead. Feedback among the councils, technology leaders, and most recently, among university officials, has been very positive.

