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PARTNERSHIP FOR PROSPERITY/LEADING AMMID CHAOS

Jill R. Felix joined the University City Science Center as President and CEO in 1997. She is the first female and the first non-academic leader of the 38 year-old organization. Ms. Felix is credited with two major accomplishments: energizing the Science Center as a leader in the development of research and technology parks, and reengineering the Science Center's business incubator, the Port of Technology, a leading business accelerator for information technology and biotechnology startups.

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communities and the private sector must work together to finance, maintain and upgrade the basic building blocks; physical and IT infrastructure, affordable housing. Government in the new economy, must improve its performance through deregulation and decentralization.

I. COMPETITIVE COMMUNITIES

The opportunities proffered by the new economy must be available to all citizens. Government working with the private sector, should enable communities to alleviate poverty, close the digital divide, reduce barriers to employment, increase access to financing and support communities to foster sustainable and equitable economic growth.

III. COMPETITIVE BUSINESS

Competitive communities have competitive business that innovate and grow through the building of its knowledge infrastructure and expanded research. To achieve this, Government should promote discovery by facilitating investment in research (through Venture Capital) and development, encourage small business investment in technology deployment, research and development, commercialization opportunities, and export development to empower them to compete effectively in a fiercely competitive, global world.

II. COMPETITIVE GOVERNMENT

To have a competitive economy, Government,

IV. COMPETITIVE PEOPLE

Maintaining the prosperity of a country and

its communities means investing in people. The old economy used manufacturing companies, producing standardized goods, relied on unskilled and semi-skilled, low-cost labor to perform routine tasks. The new economy has wealth created through rapid and regular innovation, requiring higher levels of education and continuous training and retraining opportunities for people in all economic sectors, including entry-level positions. Quality education and lifelong education and training opportunities are essential for the long-term competitiveness of the U.S. economy, raising per capita income and reducing income disparities.

- * Seek investment in talent development from seeding private sector consortia to provide training and retaining options aligned to business requirements.

- * Upgrade skills of the workforce, facilitating the use of immigrant and foreign labor, working with intermediaries such as faith-based organizations to enhance employment opportunities for low-income individuals.

V. COMPETITIVE REGIONS

Forces of the new economy include: education & training systems, mobility, quality of life, access to amenities, industrial clusters. Make and nurture contacts with government at all levels (Federal, State, City) and the private sector to partner to realize these goals:

- * Stimulate investment in urban revitalization of cities;

- * Facilitate and support smart growth efforts; and

- * Smart Growth maintains the quality of life options that attract a varied quality workforce by the development of greenbelts, mass transit, jobs and housing.

- * Provide incentives for regional cooperation-

A. Key Regional Factors [1]

A talented and focused entrepreneur can succeed anywhere, but he or she is more likely to succeed in regions that have the following characteristics:

- * Diversity in Sources of Capital
- * An Enabling Culture
- * Strong Local Networks
- * A Supportive Infrastructure
- * "Entrepreneurial-Friendly" Government

What Makes an Entrepreneurial Community

Public policy results from common decisions made by the governments - federal, state, county, and municipal governments, bonds, authorities, school districts, and licensing boards. Their decisions affect entrepreneurs indirectly and directly. Indirectly, governments craft the overall framework in which an entrepreneur functions - e.g., the telecommunications and transportation infrastructure, the immigration laws, environmental regulation, and the bankruptcy laws. Directly, governments deal with an entity on an individual basis - e.g., licensing, workplace safety regulations, and permitting. Entrepreneurs often appreciate the role of indirect government but are very often frustrated by direct government.

One or two entrepreneurs can shine in any community, but one or two entrepreneurs do not make an entrepreneurial community. To have a strong entrepreneurial community, lots of threads must be woven together-public policy that supports entrepreneurship, people, money, technology, customers, transportation, a supportive environment, and services, just to name a few. As more threads are woven together, the community's strength and resource base grows. The "secret" of an entrepreneurial community is how regional development strategies and networks work together.

The following myths need to be addressed and

overcome:

Five Myths About Entrepreneurs: Understanding How Businesses Start and Grow.

* The Risk-Taking Myth: "Most successful entrepreneurs take wild, uncalculated risks in starting their companies."

* The High-Tech Invention Myth: "Most successful entrepreneurs start their companies with a break-through invention-usually technological in nature."

* The Expert Myth: "Most successful entrepreneurs have strong track records and years of experience in their industries."

* The Strategic Vision Myth: "Most successful entrepreneurs have a well-considered business plan and have researched and developed their ideas before taking action."

* The Venture Capital Myth: "Most successful entrepreneurs start their companies with millions in venture capital to develop their idea, buy supplies, and hire employees."

B. Regional Cluster Strategy & Successful Science & Technology Parks.

* Skill Advantage: Bangalore, India.

Many engineering graduates produced annually in region.

What is the New Economy characterized by?

* Knowledge as the source of wealth. Ideas & innovations rather than raw materials are the primary inputs into products, services & processes, thus the true creators of jobs and wealth. Knowledge development depends on research, science & discovery & includes new knowledge creation (by universities,

laboratories, & other research & educational institutions) as well as its applications.

* Information Technologies (IT) has expanded into all economic sectors.

The Dept of Commerce in the U.S.A. reported that real business investment in IT doubled between 1995 and 1999, and contributed to the increase in productivity growth during the same period.

* Globalization of labor, product & service markets.

* Strategic Alliances. Through alliances, businesses & governments can focus on their core competencies and still provide packages of products & services. Alliances with research & educational institutions also fuel the innovation process.

CONCLUSION:

Even when "Leading Amid Chaos" the Partnership for Prosperity can be realized through the partnering efforts between the Entrepreneur, the private sector, the Community and the Government. In the United States, many times, the most profound leadership of today does not come from government, but from deep within the vast American heartland, from private citizens in business, in non-profits, in academia and in communities. Our opportunities and responsibilities as leaders are to foster and nurture this leadership, to bring light of leadership to others. This meeting of the minds to decide to invest in the future of technology and to improve the quality of life will trickle down and inspire all who are exposed.

Video Presentation (Power Point) to be shown.

