LOUISIANA ...

a great place
to live, work, visit & do business

Tulane Engineering Forum
September 26, 2003
Louisiana’s Master Plan

Developed by the 20-Member Louisiana Economic Development Council

- 1997 - Began developing the Plan
- 1999 - Our 20-Year Plan Adopted
Louisiana: Vision 2020

State’s Master Plan for Economic Development

Vision:

- 20 years into the 21st Century, Louisiana will have a vibrant, balanced economy; a fully engaged, well-educated workforce; and a quality of life that places it among the top ten states in which to live, work, visit, and do business.
Vision 2020 Goals

Goal 1: The Learning Enterprise

Calls for Louisiana to become a Learning Enterprise, an entity which values knowledge and treats the pursuit and utilization of that knowledge as its most important business.

"Education is a primary ingredient in the wealth of nations."

-- Horace Mann
Vision 2020 Goals

■ Goal 2: The Culture of Innovation

■ Technology is the driving force behind the growth and diversification of our economy,
■ Focus on existing technology-based industries and target added technology clusters that will frame our efforts for growth and diversification,
■ Place our colleges and universities at the center of the new economic development process.
Vision 2020 Goals

Goal 3:  

* A TOP 10 State

- Louisiana will be among the top ten states in the nation as a place to live, work, visit, and do business.
  - Higher personal income and better quality jobs in every region of the state.
  - Decreased poverty levels in every region of the State.
  - Safe homes, schools, and streets for all of our citizens.
calls for a fundamental shift in our thinking about economic development,

. . . . . a shift from a reliance on recruitment to an emphasis on business retention, business creation, and the commercialization of technology
“In the New Economy, tomorrow’s jobs will come from fast-growing entrepreneurial firms and not from the small number of business relocations.

As a result, states need to shift their focus from “hunting and gathering” (industrial recruitment) to gardening (promoting growth from within)”

-- 2002 New State Economy Index, Progressive Policy Institute
World Class Companies in Louisiana

- Dow
- Northrop Grumman
- URS
- Textron Systems
- AMS
- Elmer's
- Entergy
- CACI
- Colorado
- GM
World Class Companies in Louisiana
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- TideWater
- Frymaster
- International Paper
- Ciber
- ExxonMobil
- CenturyTel
- TFN the Football Network
- Sappo
- SAIC
Louisiana: Vision 2020

Our Strategy:

*Cluster-Based Economic Development*

“The key ingredients for a vibrant 21st century economy in Louisiana will be a skilled and educated workforce, access to technology, and access to capital”
What Is a Cluster?

- Clusters are networks of compatible or competitive inter-related companies working together to strengthen the industry
- Key: Partnerships are Industry Driven

Example:

*Large petrochemical companies working together with a network of valves and related suppliers sharing infrastructure and competing for the best employees*
What Is a Cluster?

... Firms and others, within a concentrated geographical area:

- co-operating towards common goals, and
- establishing close linkages and working alliances to improve their collective competitiveness
Louisiana’s Two Types of Clusters

- **Traditional**
  - more developed areas of economy
  - represent our core capabilities
  - industries forecast to grow slowly

- **Seed**
  - high technology targeted clusters
  - have strong foundations in our universities
  - are engines of growth to transform economy
Industry Clusters

- Advanced Materials
- Agriculture, Forestry, Food Technology
- Durable Goods / Manufacturing
- Entertainment
- Information Technology
- Life Sciences / Biotechnology
- Logistics / Transportation
- Oil & Gas / Energy
- Petrochemical, Environmental Technology
Linkages

- Business to business
- Business to academia
- Business to government
What is a Cluster?

Working Together

- Human Resources
- Technology
- Access to Capital
- Business Climate
- Physical Infrastructure

Economic Foundations

Network of Supplier Firms
Firms supplying inputs, raw materials, components, parts, and specialized services

Leading Firms
Key firms exporting Goods and Services Outside the Region

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Economic Foundations

Working Together
Pillars of Economic Development

Working Together

- Human Resources
- Technology
- Access to Capital
- Business Climate
- Physical Infrastructure

Economic Foundations
Benefits of Cluster Approach

- Brings together entrepreneurs, businesses, and CEOs to create economic development
- Provides a more in-depth understanding of the state’s economy
- Creates a broader constituency for economic development
- Produces an industry-driven strategy
LED’s Development Team

Mission:

diversify and grow Louisiana’s economy by linking business, academia and government to retain, expand and attract businesses
LED’s Cluster Development

■ **Goal I**
  ■ Develop productive Economic Development networks around targeted industries

■ **Goal II**
  ■ Create and maintain high quality employment opportunities for Louisiana citizens

■ **Goal III**
  ■ Support cluster-based economic development
Industry Clusters

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