Comprehensive Economic Development Strategy
U.S. Dept. of Commerce Economic Development Administration’s CEDS

- Designed to bring together public and private sectors to create an economic roadmap to diversify and strengthen regional economies;
- Analyzes the region’s economy and serves as a guide for establishing regional goals and objectives, developing and implementing a regional plan of action, and identifying investment priorities and funding sources;
- Integrates a region’s human and physical capital planning in the service of economic development.
Features of CEDS

- Continuing economic development planning process;
- Broad-based and diverse public and private sector participation;
- Goals and objectives necessary to solve the economic development problems of the region and define the metrics of success;
- Benchmark by which a regional economy can evaluate opportunities with other regions in the national economy;
- Required to apply for investment assistance under EDA's Public Works or Economic Adjustment Assistance Programs.
What Structure has been used?
Hampton Roads CEDS Categories

Federal
Port
Tourism
Opportunities

Includes Tech-Based (M&S), Medical, Banking & Financial and Energy Industries

Education & Workforce Development
Infrastructure, Land Use & Technology
Energy & Environmental Issues
Quality of Life Issues

HAMPTON ROADS Vision
“Vision” Goal

Hampton Roads will be recognized as a region for *Centers of Excellence* fueled by Innovation, Intellectual and Human Capital, Infrastructure and a Sense of Place.
**Objective 1:** Hampton Roads will be the Premiere East Coast Port.

**Strategy 1:** Maintain the Port as an economic engine for the Hampton Roads region, the Commonwealth of Virginia and the Nation.

**Strategy 2:** Grow and enhance the Port of Hampton Roads and become the east coast Port of call for all major ship lines.

**Strategy 3:** Gain public support and appreciation of the economic value of the Port to the Hampton Roads region, the Commonwealth of Virginia and the Nation.

**Strategy 4:** Grow and enhance indirect and induced effects of Port activities including ship repair and all related businesses.
Objective 2: Hampton Roads will be a year-round destination of distinction and appeal to travelers while significantly increasing quality of life for residents by leveraging the variety of attractions, arts and culture, venues and performances, and recreational opportunities that exist in the region.

Strategy 1: Develop and promote a Brand Promise to capture the region’s diversity as the gateway to a Virginia vacation.

Strategy 2: Attract economic investment in Hampton Roads by providing an exceptional quality of life made possible by the region’s tourism and arts and culture experience.

Strategy 3: Create sustainable regional tourism and a diverse arts and culture experience that is consistently funded, well coordinated and fully appreciated by the community.

Strategy 4: Achieve an adequate transportation system to enhance regional mobility, facilitate ease of travel from outside the state, and allow for full participation in the diversity of the Hampton Roads tourism and arts and culture experience upon arrival.
Objective 3: Hampton Roads will be the Premiere Mission-Ready Region hosting various Federal Centers of Excellence.

Strategy 1: Retain organizations, capabilities and investments owned, operated or funded by the Federal Government in Hampton Roads.

Strategy 2: Attract and expand organizations, capabilities and investments owned, operated or funded by the Federal Government in Hampton Roads.

Strategy 3: Achieve public awareness and appreciation of the value of the Federal assets in the region to the Hampton Roads community, the Commonwealth and the nation.

Strategy 4: Understand and grow the indirect and induced investments and businesses located in the Hampton Roads region because of specific federal assets.
Objective 4: Hampton Roads will be recognized as a region for Centers of Excellence fueled by a culture of innovation and economic opportunities.

Strategy 1: Hampton Roads will be a Region of Excellence for clusters of cutting edge technology based business innovation and education.

Strategy 2: Hampton Roads will be a Region of Excellence for developing and implementing coastal energy solutions.

Strategy 3: Hampton Roads will be a Region of Excellence for environmental distinction.

Strategy 4: Hampton Roads will be a Region of Excellence for healthcare and life sciences.
STRATEGIC PLANS OF HAMPTON ROADS PARTNERSHIP

STRATEGIC PLANS AND ANNUAL IMPACTS

The Hampton Roads Region

The "Hampton Roads" region is located in Southeastern Virginia and is roughly contiguous with the Virginia Beach - Norfolk-Newport News Metropolitan Statistical Area (MSA). Specifically, Hampton Roads as defined by the Hampton Roads Partnership includes the ten (10) cities of Chesapeake, Franklin, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach and Williamsburg and the six (6) counties of Gloucester, Isle of Wight, James City, Southampton, Surry and York. Hampton Roads is a diverse region of 1.6 million citizens that includes urban, suburban and rural communities, prosperous as well as distressed areas.

Strategic Plans


- The Hampton Roads Region
- Approach
- Capabilities
- Strategy Committee Members
- Meeting Notes
- Related Information and Presentations
CEDS Process Completed

• In the Opportunities area
  • Existing technology clusters cited (Sensors, M&S, Bioscience)
  • New cluster opportunities identified in Energy, Unmanned Systems (Robotics)
  • Fractured entrepreneurship infrastructure cited
• Need to address without creating multiple new entities
• Concept: create an regional umbrella organization that captures the identified opportunities and can expand as needed
Innovate! Hampton Roads

• **Innovate! Hampton Roads** goal is to develop Hampton Roads into a major source of technological innovation
  – Serves as a central agent for Hampton Roads technology innovation
  – Builds on the technological strengths and natural resources of Hampton Roads
    • Includes the technology clusters of robotics, modeling & simulation, sensors, and bioscience, robotics & coastal energy
    • Supports Ports, Military and Tourism
    • Leverages exceptional Workforce and Business Friendly Communities
  – Works closely with the Hampton Roads technology community to catalyze opportunities for the region
  – Allies with and supports local municipal & regional economic development organizations, local universities, regional business associations and other organizations championing technology-based economic development
  – **Establishes and operates a full-service technology-based business stimulator and incubator**
Establishing and Promoting Tech-Based Innovation and Entrepreneurship

• Stimulate academia/industry partnering activities in critical clusters
• Catalyze new business formation
• Broaden support infrastructure for existing business growth
• Requires a comprehensive support infrastructure with a focus on the existing clusters

IdeaWorks
HamptonRoads
Enabling Tech-based Innovation & Entrepreneurship

• An entity that provides support to all stages of innovation, formation and acceleration
Alliances & Components

- Existing Incubators
  - Hampton & James City Counties
- HRRP Universities
  - Engineering and Business Schools
- Government Labs at NASA, JLAB and JFCom
- College of William & Mary Technology & Business Center
- Economic Development and Workforce Entities
- SBDC’s
- Virginia Business Incubation Alliance
- Angel and VC investing networks
Physical Infrastructure

Forums & Networking

Entrepreneurs

Innovation

Companies

Support
• Incubation services
• Business startup services
• CEO Forum
• Mentoring
• Training & education
• Angel and Venture funds

University/Company Partnerships for Innovation
• Faculty entrepreneurship
• Technical Support
• SBIR/STTR
• Technology Transfer
• Internships

Business & Entrepreneurial
Implications

• In this model HRRP morphs
  – Replaced by Innovate! Hampton Roads (IHR)
  – IHR becomes integral part of HRP
  – ED and Workforce orgs added to HRRP Board to create IHR Board
  – Three HRRP Clusters continue
  – New IHR Clusters can be led by orgs other than universities

• Implementation
  – Seeking two years of additional EDA support to start
  – HRP creates IHR
  – IHR creates IdeaWorks, which is primary focus for EDA support (New Director, others TBD)
  – Long term sustainability through HRP and success of IHR and IWHR