

Goal 2: Strengthen our Strengths

Link and leverage our inventive past with our innovative future.



Ohio has a rich history of innovation, new product development and research, invention, and reinvention. The greatest opportunities for economic growth in Ohio lie where the strongholds of our inventive and industrial past intersect with the innovative promises of our economic future. It's where our business and industry strengths intersect with human talent, innovation, and discovery.

We will invest and focus to build upon our state's and our regions' historic strengths: the products, companies, and technologies that have withstood the test of global markets, many of which have demonstrated the ability to export outside of our state's borders.

Key Strategies and Major Initiatives to Strengthen our Strengths:

Establish a Targeted Industry Approach to Economic Development. Target resources to industries identified as best suited to Ohio's core strengths, building from our manufacturing, agricultural, technology, research, and entrepreneurship strengths.

- We will **Modernize our Economic Development Incentives.** We will make our programs more responsive to business needs, more transparent to Ohio citizens, more cost effective to administer, and more competitive with other states and nations.
- Our new **Targeted Industry Development Teams** will develop specific retention, expansion, and attraction strategies for each target industry.

Ohio's Statewide Targeted Industries

- Advanced Energy and Environmental Technologies
- Aerospace and Aviation
- Agriculture and Food Processing
- Bioscience and Bioproducts
- Corporate and Professional Services
- Distribution and Logistics
- Instruments, Controls, and Electronics
- Motor Vehicle and Parts Manufacturing
- Polymers and Advanced Materials

In addition, each region has its own targeted industries, some of which are unique to the region. Embedded within each target industry and identified as particular strengths in Ohio are three cross cutting core functions necessary for success in the new economy: **research and development, advanced manufacturing, and information technology.**

Invest in Technological Innovation and Commercialization.

Leverage our state's ongoing investment in research, product development, and technology to accelerate the pace of innovation and new product development in the areas of our state where industry and innovation intersect.

- We will **Integrate our Technology-Based Economic Development Programs** to align, enhance, and restructure our existing technology-based programs, as well as develop new programs to ensure we provide the right resources at every stage of the technology commercialization process.
- We are firmly committed to the renewal and improvement of the **Next Generation of the Ohio Third Frontier**, which has become a national example of a rigorous, disciplined approach to encouraging technology-based development and innovation.

Grow and Support Minority- and Women-owned

Enterprises and Small Businesses. Strengthen and increase financial and technical assistance at every stage of the business development continuum to support the growth and expansion of minority- and women-owned enterprises and small businesses in Ohio.



- The **Check Ohio First** initiative will be a business-to-business service designed to promote and encourage companies operating in Ohio and those attracted to our state to maximize the use of Ohio businesses when making purchases, taking the 'buy-local' effort statewide.
- **Ohio's Urban Entrepreneur Partnership** initiative will provide a comprehensive business assistance model designed to enhance the growth, scale, and infrastructure of minority-owned and operated businesses.
- The voluntary **Ohio Lender Participation Program** will work with Ohio's banks, credit unions, and insurance companies to achieve greater usage of our state's financial assistance programs, increase participation in these programs by minority enterprises and small businesses, and track the efforts and success in increasing access to capital and other resources critical to the long-term growth and survival of our small businesses.
- The **Minority Business Initiative** will renew our commitment to minority-owned and women-owned businesses in Ohio by working to increase participation in the state's EDGE (Encouraging Diversity, Growth and Equity) program and by breathing new life into our minority programs that have experienced unacceptably low levels of activity for many years.