

OPPORTUNITY INDUSTRIES: STRATEGIC GOALS AND TACTICS

BIOMEDICAL ENGINEERING AND PRODUCTION

1. Regional organizing

- 1.1. Institutionalize a permanent regional life sciences cluster initiative.
- 1.2. Reinforce mainstream economic development activities targeted at the sector and priority specializations.
- 1.3. Expand regional commercialization and tech transfer functions.

2. Sector diversification

- 2.1. Organize and engage medical device firms to understand and serve ongoing competitiveness needs.
- 2.2. Establish a common front door for firms to access regional health care systems for device clinical trials.
- 2.3. Support enhanced navigation and matchmaking between medical device innovators and regional contract manufacturers to capture more local production.

3. Executive and enterprise talent

- 3.1. Launch a campaign to steward, retain, and attract C-suite life sciences talent.
- 3.2. Organize industry executives as a collective to welcome and build a stronger community of high-level regional C-suite industry talent.
- 3.3. Engage universities to target entry-level and Master of Business Administration (MBA) business talent for recruitment into the sector.

4. Skilled technical workforce

- 4.1. Undertake a comprehensive regional life sciences talent study.
- 4.2. Advance alignment among existing workforce development programs and shared uptake of proven models for designing high-demand occupational training.
- 4.3. Deploy a regional youth engagement campaign to elevate awareness and interest in life sciences manufacturing careers.
- 4.4. Galvanize more employer champions to invest in and partner with workforce and educational institutions.

5. Capital access

- 5.1. Identify and size existing resident capital sources in a comprehensive map to more clearly define resources and gaps.
- 5.2. Engage philanthropy, high-net-worth individuals, and other “nontraditional” investors on opportunities to invest in early-stage startups.

Note: Activities prioritized for immediate (i.e., within 18 months) implementation are highlighted.