

BY BRUCE STILLMAN

# Building Regional Leadership for the Innovation Economy

Long Island is in a remarkable position to capitalize on the innovation economy, an economy built around the latest research and development as well as a highly educated population. But we have a major challenge:

a greater need for regional leadership in this area. Fortunately, it's a challenge that we can overcome with enough collective effort.

The opportunity is extraordinary, because of Long Island's many assets, including world-class research institutions, proximity to New York City, a celebrated lifestyle, and a strong legacy of innovation from the space age to the present. But the region's government is broadly diffuse—with 665 government entities providing services, as the Long Island Index has underscored.

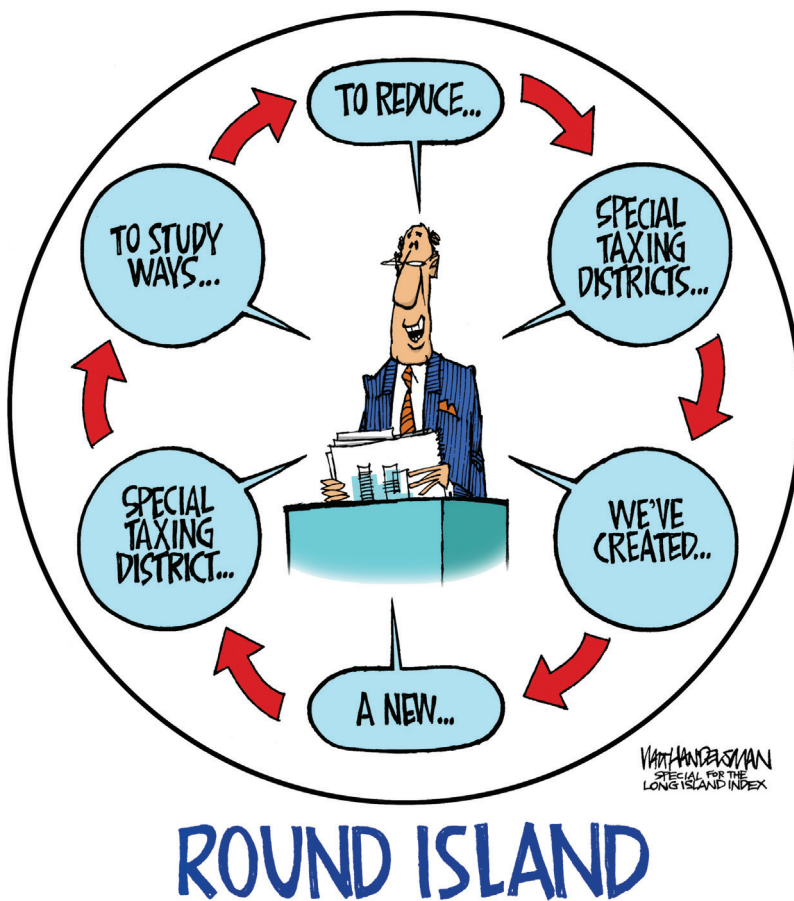
This raises an essential question if Long Island is to effectively pursue an innovation economy: Who is leading it?

If Long Island was a state, the Governor would oversee an office of economic development focused solely on Long Island. But that's not the case.

On key issues like infrastructure and economic development, we look to Governor Andrew Cuomo, who fortunately has taken welcome action, for instance, to make the Long Island Rail Road's Third Track a reality.

But Long Island must also "compete" with other regions in New York, so it is incumbent on us to take the lead and propose how we can most effectively move our innovation economy forward. This requires cooperation between both counties, their towns and villages and existing industries.

The challenge then is to expand our regional leadership, so that we can more aggressively champion the innovation economy on Long Island. To do that, we need to discuss and consider how to generate a powerful regional consensus. That consensus requires buy-in not only



from the two counties and the State but also from the public and the region's cities, towns, and villages, so that all parties are engaged, aligned, and committed to a shared future. Once a consensus is achieved, proposals put to the State have a much higher probability of succeeding. The Third Track is a great example.

The innovative regional leadership that we need for the innovation economy has several key components:

First, Long Island must articulate an increasingly distinctive and compelling vision for positioning itself in the innovation economy. What sectors of that economy can we dominate, as we did in past decades with aerospace and defense? How do we differentiate ourselves from the competition? What do we need to make ourselves not just competitive but unbeatable?

The Long Island Index has given us an extraordinary base of objective data—about our comparative strengths and weaknesses.

We should continue to draw on it heavily.

That vision must provide a clearly articulated direction that can generate public support. It must enable us to be opportunistic

and capitalize on emerging fields, where we are in the forefront.

Second, implementing the vision will require a multi-faceted strategy with such essential elements as facilitating entrepreneurship; recruiting business development experts and tech CEOs who can turn promising ideas into successful businesses; attracting companies that need more space, and developing clusters of companies so that talent can move among them.

Third, each element requires constant regional pursuit, tracking, and promotion.

To achieve these goals, I suggest that a Leadership Council be established so that our political, academic, and business leaders can meet to discuss and formulate ideas that may facilitate the new innovation economy. In essence, the Council should form a consensus that presents a vision on which we can build.

Long Island has an extraordinary opportunity to make the most of the innovation economy. Let's now enhance our regional leadership to maximize the opportunity before us.

*Dr. Stillman is President and CEO of Cold Spring Harbor Laboratory.*

