

# WINSTON-SALEM CHAMBER OF COMMERCE

## Technology Roadmap



### CHAMBER

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### Technology-Based Economic Development

Since the early 1990s, the Chamber and its Tech Council have led Winston-Salem's efforts to develop and attract technology-based businesses. The Tech Council, with over 1,000 members, is now the largest group in the Triad dedicated to developing this fast growing part of our economy. In 2008, the Tech Council released its *Technology Roadmap*, a detailed plan that outlines what our community must do in the forthcoming years to further strengthen our technology-based economy.

Since the Chamber commissioned its first *Blueprint for Technology* in 1997, Winston-Salem has made considerable progress in diversifying its economy, as shown by advances in scientific R&D, a growing number of technology-based companies and jobs, and the significant growth of the Piedmont Triad Research Park. However, our community is facing rapidly increasing competition from other areas in the state, nation, and even the world.

### A Roadmap for Our Future

Winston-Salem has strong assets and an opportunity to build on its strengths, but it is at risk of losing its competitive edge. With so many other communities pursuing technology-based economic development strategies, the Tech Council decided it was time to reevaluate where we are, where we want to go, and how to get there.

The Chamber's Tech Council, acting as facilitator, brought together leaders from the technology community to engage in a strategic planning exercise and collaboratively develop a new plan. The plan was created in conjunction with members of the Tech Council Executive Committee and other leaders in Winston-Salem's technology community, including representatives from technology companies, local universities, technology development organizations and the Piedmont Triad Research Park.

While the Tech Council and Chamber staff oversee the *Technology Roadmap's* progress on a daily basis, it is a plan for the entire community. And it requires the entire community's commitment to succeed. The *Roadmap* will help Winston-Salem remain at the forefront of technology-based economic development, while guiding our community towards a prosperous future.

# TECHNOLOGY ROADMAP: GOALS AND STRATEGIES

## EXPAND NEW SCIENCE AND TECHNOLOGY

- Focus on building our strengths: *regenerative medicine, green energy, digital media/design, medical devices, nanotech/nanomedicine, biomedical engineering, etc.*
- Recruit more leading scientists
- Develop and fund the proposed North Carolina Nanomedicine Institute
- Further develop green energy programs (e.g. solar, high efficiency lighting)
- Make technology expertise available to local businesses
- Import related technologies from external partners

## PROVIDE INFRASTRUCTURE FOR TECH JOBS

- Support rapid development of the Piedmont Triad Research Park (PTRP)
- Construct a new facility for the Center of Design Innovation and the new Forsyth Tech Emerging Technologies building
- Develop a competitive incubator/accelerator
- Develop/package programs/services to support and attract target companies (increase business access to academic facilities, equipment and services)
- Identify key supporting infrastructure (GMP, GLP, Analytical Ready Testing)
- Promote a job matching program

## PROVIDE INVESTMENT FOR BUSINESS DEVELOPMENT

- Create a seed capital fund to support promising young companies
- Obtain a recruitment fund/incentives to help attract large tech companies
- Recruit venture capital partners to Winston-Salem
- Create a local matching program for companies being awarded federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants
- Provide Angel Investor training



# TECHCOUNCIL

## DEVELOP A KNOWLEDGE-BASED WORKFORCE

- Increase the availability of management talent
- Establish Bioscience Entrepreneurship and business education programs for entrepreneurs and tech company executives
- Implement enhanced high school graduation programs
- Expand math/science education for K-12 students and teachers

## BRAND, MARKET AND SELL WINSTON-SALEM

- Create an image/brand for Winston-Salem that will broaden its image as a city of technology, innovation and the arts and an excellent location for the creative class
- Working with other local organizations, create and implement an internal and external marketing/branding campaign
- Promote local technology development efforts

## INCREASE GOVERNMENT SUPPORT

- Generate strategies to improve success in obtaining federal, State, and local funding

## ENGAGE LEADERSHIP

- Engage our corporate and academic leaders
- Develop next generation leadership

## EXPAND THE TECH COUNCIL'S IMPACT IN WINSTON-SALEM

- Provide a central network for the technology community; host events that bring the community together for networking, sharing and learning
- Provide a focal point for local technology leadership

The Winston-Salem Chamber of Commerce is the leading business organization in Winston-Salem and Forsyth County, representing nearly 2,000 area businesses that are committed to increased economic development in the region. The Chamber is dedicated to establishing Winston-Salem as a technology-driven economic center, and provides services to strengthen existing businesses, support entrepreneurs, and encourage small business creation. The Chamber supports public school student achievement, workforce, and higher education development.