

## **Lever 6: Develop and Deploy Information Resources**

Well-developed and deployed information tools can enhance economic performance by boosting productivity, reducing transaction costs and risks, and influencing consumer preferences—all of which can also help expand markets to underserved areas of the region. Considering particular market and government inefficiencies flowing from information imperfections, and then providing targeted, quality, accessible information resources could reduce transaction costs, enhance exchange and inclusion, and, thereby improve, the efficiency of labor and capital markets, the productivity of clusters, and the rate of innovation.

This region and others are currently witnessing an explosion of data availability, but volumes of data do not in themselves represent knowledge or answers, or promise to spur economic vitality. Translating data into knowledge about market conditions in the region – and outside the region to support export – is a significant building block for growth. Based on stakeholder feedback, the region is performing well in this area.

Informational resources offer potential to reduce startup costs and focus early stage resources, as well as facilitate efforts of prospective investors in the region. While preliminary interviews with practitioners have not identified lack of information as a critical gap, the prospects of regional growth initiatives are enhanced when coupled with accessible tools to inform investment, location, and policy decisions.

### *Goals*

- Align public efforts to collect, share and analyze regional data.
- Reduce barriers to identification of opportunities in underutilized areas.

### **Strategies to Develop and Deploy Information Resources**

#### *MetroGIS Coordinates Data Sharing Across Municipal and Sector Barriers*

MetroGIS is a voluntary collaboration of organizations using GIS technology to gather and analyze data. The objective of MetroGIS is to enable sharing of commonly needed geospatial data for the use of public and private parties in the region. Expertise and software are required to translate the data sets into knowledge to inform business decisions, but the centralization of geospatial data collected by dozens of parties, on hundreds of topics, represents a streamlining that reduces barriers to entry for new and existing enterprises.

#### *Use Websites to Connect Individuals and Firms to Regional Assets*

Online warehouses of content intended both to market the region and to meet informational needs for individual decision makers or policy analysts include MetroMSP.org, BIOMAP and LiveMSP.org. MetroMSP is a facility that provides a hub from which to access regional data available from twenty providers or search for available sites matching particular criteria. A compelling model for a potential next iteration of MetroMSP is found in PolicyMap – which provides an accessible tool to view

mapped data including data sets for neighborhood conditions and access, demographics, income and education, federal incentive designations, health measures and others.

The Minnesota Chamber of Commerce has developed and operates BusinessConnection, a free information service that provides specific answers to questions many business owners raise regarding financing, market intelligence, hiring and regulatory, and a range of other issues. Launched in early 2010, BusinessConnection is an outreach element of Grow Minnesota!, a statewide retention and expansion program led by private sector partners.

The BioBusiness Alliance of Minnesota has released BIOMAP, a mapping tool allowing users to search the state's geography for firms by industry, knowledge cluster, supply chains, or educational programs. For workers, entrepreneurs exploring location decisions, or investors, the tool is a valuable collection.

LiveMSP meets a need for information demanded by current and prospective residents of the region, matching individuals and families with neighborhood information, loan and incentive information, and other resources. Minnesota Compass is a joint undertaking of nine foundations, formed to collect and maintain an ongoing information resource on a broad range of regional and state metrics for health, economy and workforce, education, housing, transportation and other issues.

#### *Integrate Skilled Workers Educated Here*

Regional institutions educate thousands of students who graduate with undergraduate, graduate and professional degrees. Efforts to encourage recent graduates to invest themselves in the region include LiveMSP (an approach to marketing neighborhoods on a regional basis) and TheLineMedia.com (a broader initiative to publicize a range of regional happenings in areas such as arts and architecture, business, events, and transit). In each case, the objective is to retain and attract knowledge workers not only with employment, but a package of assets that encourage them to invest themselves in the economic and civic health of the region.

#### *Link Workers to Education, Training, and Jobs Across Region*

Two facilities link career and educational information available from the MnSCU system with job opportunities. ISeek is an online product developed and sponsored by the MnSCU system (in partnership with DEED), University of Minnesota, multiple state agencies, and the Minnesota Private College Council, and matches visitors with specific information about employment and education resources available statewide.

MinnesotaWorks.net provides more specific matching capability for employers and prospective workers, as does a new online service provided by DEED (data center from the department's Labor Market Information office).

#### *Small Business Resource Center*

The region maintains multiple systems of city and county libraries, which play multiple economic development roles. Libraries provide access to educational, training and entrepreneurship-related materials for residents across the age spectrum. Specialized

libraries including the James J. Hill Business Reference Library, provide direct support to entrepreneurs gathering marketplace data or assistance preparing business plans. The Small Business Resource Center located at Rondo Community Outreach Library in Saint Paul is a joint venture with Neighborhood Development Center, providing 80-100 free workshops to prospective entrepreneurs each year. The program has partnered with 3,200 users, including 600 in business today.

**CONCLUSION**

In development.

DRAFT