



Maine

EXECUTIVE SUMMARY

Innovation

The State of Maine will develop a diversified, vibrant & resilient innovation economy to build prosperity and opportunity for its people.

Economy

2017

Action

Plan

STRATEGY

The State of Maine will continue to diversify its economic strategy and strengthen its innovation-based economy. The strategy is a “three-legged stool” approach of (A) growing R&D capacity, (B) increasing human capital, and (C) cultivating a culture of entrepreneurship.

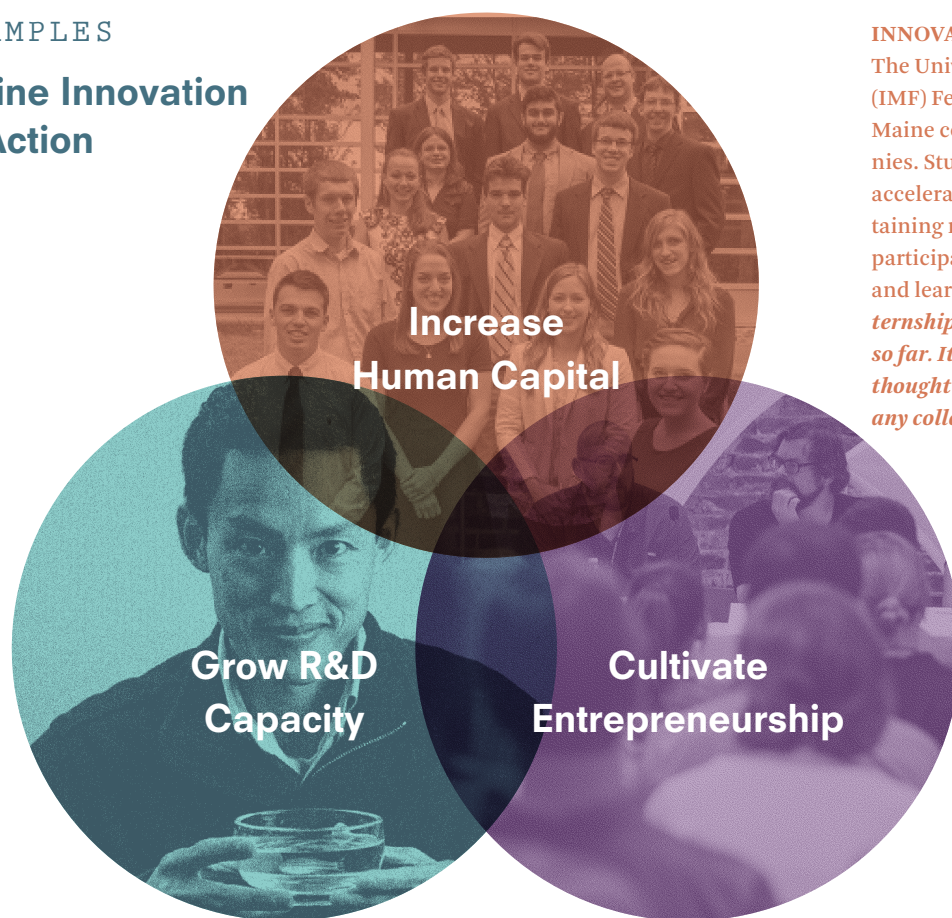
The State will encourage innovation based on technology, market, and/or business model, as well as encouraging enterprises to build on Maine’s unique competitive assets. The State of Maine has previously identified seven technology sectors that represent its historical strengths, and focused investment on these sectors. Going forward it will continue to support these sectors, but with a greater focus on intersections and on high-performance clusters within and between sectors – contexts that have proven fertile for yielding innovations.

Full plan available at: mainetechnology.org

Maine Innovation Economy Action Plan 2017

EXAMPLES

Maine Innovation in Action



INNOVATE FOR MAINE FELLOWS

The University of Maine started the Innovate for Maine (IMF) Fellows program to connect the best and brightest Maine college students with exciting, growing companies. Students work on innovation projects that will accelerate company growth, while getting paid and obtaining meaningful, hands-on work experience. Fellows participate in a one-week boot camp, to bond, network, and learn innovation skills. *“The Innovate for Maine internship was the greatest experience of my college career so far. It has continued to change my life decisions and thought process well after completing it. I would urge any college student to take this opportunity!”*

NOVO BIOSCIENCES

At the MDI Biological Laboratory in Bar Harbor, Voot P. Yin, Ph.D. has discovered a compound called MSI-1436 that stimulates the repair and regeneration of injured heart tissue in zebrafish. Unlike mammals, zebrafish can regenerate the form and function of almost any body part, including the heart. Humans have the same genetic code for regeneration, but it has been deactivated.

The laboratory is seeking to move MSI-1436 into clinical trials in humans through a for-profit spin-off, Novo Biosciences. If MSI-1436 is found to be effective in humans, it would revolutionize the treatment of heart disease, the world’s leading cause of death and disability.

MAINE STARTUP AND CREATE WEEK

Maine Startup and Create Week is an annual innovation conference started in Portland in 2014. To date, over 300 speakers from 30 states and 3 countries, as well as more than 4,000 participants have gathered for over 250 events. The event has generated positive PR buzz, not just in Maine but also in national media, and is helping to build the brand of Maine as a place for innovation and startups. The community built around the volunteer-run event also serves a year-round source of support and collaboration for innovation-minded Mainers.

It is critical that Maine's public and private sectors work hand in hand to build a vibrant innovation economy. Public investment, wisely channeled and multiplied through public-private partnerships, can be the kindling to build capacity, and demonstrate the value of innovation-led business strategies in the private sector.

The Maine Innovation Economy Advisory Board (MIEAB) is the private sector body charged with growing innovation in Maine, and its role is to facilitate alignment between publicly-supported initiatives and the private sector's needs and efforts. Some of the tactics in the Plan are led by MIEAB, some are led by its member organizations, and some need to be led by State policy and resources. The leaders for each tactic are noted with the following symbols:

- MIEAB LEADERSHIP
- ★ MIEAB MEMBER PARTICIPATION
- PUBLIC POLICY OR RESOURCE

TACTICS FOR INNOVATION GROWTH

Grow R&D Capacity

Increase research and development at the state's academic and non-profit research institutions

- ★ ■ Build statewide capacity for intellectual property (IP) development and commercialization
- Ensure reliable stream of public and private investment into R&D

Increase R&D performed in the private "for profit" sector

- ★ ■ Drive private sector funding for R&D by leveraging the State's investments
- ★ Market Maine to R&D entities outside the State
- ★ ■ Use "Bully Pulpit" to encourage private sector innovation

Increase cooperative research agreements between National Laboratories, Maine R&D institutions and Maine companies

- ★ Promote awareness of federal Research Laboratories as a resource, and assist matchmaking
- ★ Incentivize collaborative R&D through funding criteria and tech-transfer policies
- Support development of comprehensive, high speed Internet throughout Maine

Increase Human Capital

Recruit and retain new skilled workers from all demographics

- ★ Leverage Maine's quality of life and place to increase in-migration of skilled workers
- ★ ■ Proactively market and support opportunities at innovation-based employers
- ★ Cultivate a welcoming culture within Maine's communities and institutions

Increase skills of existing workforce pipeline

- ★ ■ Increase the number of students retained, recruited and graduating from Science, Technology, Engineering, Art/Design, and Mathematics (STEAM) disciplines through the education pipeline
- ★ ■ Align and adequately resource education and workforce training with needs of knowledge-based employers

Cultivate Entrepreneurship

Increase the number of knowledgeable entrepreneurs

- ★ ■ Further develop existing tools and metrics to understand Maine's entrepreneurial capacity
- ★ ■ Coordinate entities involved in training and developing entrepreneurial talent

Increase new business starts, business scaling, and innovators within existing businesses

- ★ ■ Improve supports for business starts and scaling
- ★ ■ Ensure access to capital for entrepreneurs and innovators

Cultivate a culture of innovation and connect entrepreneurs to each other and to resources

- ★ ■ Support events and programs celebrating risk-taking, entrepreneurial aspiration and design thinking
- ★ ■ Further invest in proven successful strategies and take risks on testing new ideas
- ★ ■ Provide opportunities for entrepreneurs and innovators to connect
- ★ ■ Build initiatives to support their scaling and growth post startup
- ★ ■ Encourage Small and Medium-Sized Businesses to grow through innovation

