

Draft Development Activities Innovation and Technology Key Industry Network February 2015

Thank you for your participation in the Innovation and Technology Key Industry Network (ITKIN). Our ITKIN, with support from Governor Bullock and Main Street Montana Project staff, is tasked with building a business environment in Montana that supports start up and current businesses in the technology sector. These efforts are being led by us, leaders in the private sector business with public sector support.

Our October ITKIN meeting generated many ideas to consider. Now is the time to select the most meaningful and actionable ideas to pursue. Based on our meeting, the survey, and individual discussions, three areas of emphasis are recommended. The priorities may be adjusted based on personal perceptions. **It is essential that broadband access and infrastructure be in place to support innovative, high tech companies.** The recommendations are:

1. Promote the advantages of starting or moving a business to Montana, in tandem with attracting talented potential employees to the state. The advantages are plentiful and can be communicated more forcefully. A strong promotional campaign can and should effectively and efficiently target investors, entrepreneurs and selected technologies to utilize the skills, interests and opportunities of the Montana business landscape.
 - Market Montana to those who might relocate to Montana.
 - Establish a plan to be implemented in 2016
2. Coordinate with the education system bringing attention to needed skills for young people to succeed in high tech businesses. These include specific technical skills as well as softer skills, for example, project management and leadership. Identification of these specific skills will enable state education leaders to develop and implement the needed curriculum. These discussions are underway.
 - Meet with leaders of the state universities to understand actions that are currently in place.
 - Capture best practices and build educational programs to be implemented by the university system and potentially, in high schools.
 - Build a network of private sector leaders who can partner with the educational system to support current staff
 - Develop and implement actions by 2016
3. Identify, nurture, promote and develop sources of capital including private and public funds. It is imperative that our Montana based tech business startups have access to multiple sources of funding be they angel investors, venture capital, or public funds. Our current Montana angel investors have done well building relationships and making their resources known with the business community and university systems. Promotion of Montana based technologies to the venture capital community will enable companies to build relationships with and utilize venture funding. Continual promotion of local, state and federal sources of funding enables our companies to access the best sources of needed financial capital.
 - Visit VCs to show them what is possible in Montana.
 - Conduct seminars in Montana where VCs can meet entrepreneurs to share insights on what makes a successful startup company.