

Networking: People Places Opportunity

By Dr. Shabaka Gibson

Mainstreet is suffering. Big business is scrambling. Downtown is drowning in despair. Budgets are in turmoil and people are distraught. J. P. Morgan famously said, “You buy when there is blood on the floor.” For economic developers, city administrators, policy makers, and community leaders, now is not the time to be timid. Now is the time for innovation.

Innovation districts represent a new path forward for economic growth and business development. It has been proven in the research that industrial clusters / innovation districts can have a positive impact on innovation and that innovation is a primary driver of national or regional economic competitiveness. However, most innovation does not happen in a vacuum. It takes the cross breeding of ideas and efforts in a conducive environment. Networking.

Networking within innovation districts is not something that can be controlled. However, managers, administrators, and influencers can positively impact innovation districts from a networking perspective by paying attention to three things: People, Places, and Opportunities.

During a recent study of networking within food innovation districts, it was revealed that there are several key players needed in innovation districts to enhance innovative networking. This list includes companies, customers, collaborators, suppliers, competitors, science/technology institutions, public research institutions, workforce development agents, and education assets.

It should be noted that these entities fall into two different categories. Science/tech institutions, public research institutions, workforce development agents, and education assets are considered knowledge and resource generators. These individuals and organizations do not necessarily create innovation. They provide the seeds of innovation by doing the deep dive into ideas and concepts that the other players don't have the time and resources to do. What's most important is that they are in the network. This allows for a transfer of that insight to the other group.

The other group - companies, their customers, collaborators, suppliers, and competitors are knowledge and resource appliers. They use knowledge and resources to generate innovative goods and services. However, they share ideas amongst each other as well. So, a company owner and their competitor owner could be sitting in a random place speaking in general terms about an industry-wide problem. This light banter and completely non-competitive discussion can spark a thought that one or both company owners then turns into an opportunity.

That begs a question. Where exactly does innovative networking occur? That points to the next area where managers, administrators, and influencers can positively impact innovation

districts – place. Place isn't just the physical environment, but the governance of the network as well.

The physical environment is the geographic location of the overall network and the specific locations of networking activities. It was identified through the research that most networking in innovation districts is done informally. This makes traditional and non-traditional information sharing spaces effective networking environments. Place is also more than just the physical location in which people meet and collaborate.

It also includes the intangible characteristics of the network that gives it the power of connectivity. Concepts such as decentralized organizational structures, informality of participation, organic cultural development, non-competitive interactions and information exchanges, and frequency / availability of information sharing opportunities were frequently cited in the research as central to building optimal networking environments within innovation districts.

All of this leads to opportunity. Innovation is where information and people meet in a place to create opportunity. Managers, administrators, and influencers can best drive innovation by creating opportunities. This includes opportunities for entrepreneurial minded people to meet, for resource endowed entities to share their assets, and for investors to take a bet on a good idea.

Opportunity comes in many forms. But like networking within the innovation district itself, opportunity is not something that can be controlled. The conditions for opportunity can be supported and, in some cases, created. This allows for opportunity to happen organically which, as suggested in the research, is when innovative networking is at its best.

During an economic downturn or other moments of economic repositioning, community and economic development managers, administrators, and influencers should consider their options for innovation. Innovation districts can provide an economic spark for local, regional, and national economies. However, it doesn't work if they are innovation districts in name only.

Ensuring a vibrant and effect innovation district means having economic, physical, and networking assets coalesced into the right place. Networking, is the unseen portion of this mix. Yet, it's impact could be argued as the most important. When the economy is hurting, building the right networking assets for innovation can set a region up for future success.