

DYNAMIC AND CREATIVE CULTURE



CONTINUING TO BATTLE THE NUMBERS GAME

Keeping score is essential in measuring the progress of each of the *Indiana Vision 2025* goals. Of the four plan drivers, however, Dynamic and Creative Culture is likely the most challenging to evaluate.

Consider the following:

- Anecdotal progress – attraction of companies and jobs, expansion of co-working spaces, strong growth in central Indiana – pales when the review occurs on a statewide basis. Start-up activity and employment in such firms trail all but a handful of states.
- Venture capital availability is another key ingredient. Recent media headlines and even some of the trends reveal an increased access for many organizations. But a composite, using a three-year rolling average, of capital investment on a statewide basis places Indiana in the mid-30s among the 50 states.

While technology and innovation can change quickly, it's more

difficult to move the numbers in a national comparison. The entire state, with its declining rural demographics, may not be capable of quick movement in achieving entrepreneurial success.

The quality of place focus inherent in the Regional Cities Initiative and other state programs takes on even greater importance. But those advances are, once again, long term in nature.

Indiana fares better than average in university business spinouts, foreign direct investment and exports.

The following charts outline:

- The seven Dynamic and Creative Culture goals with a subjective overview of progress (Page 49)
- Those same goals, with metrics that were used to evaluate them in the 2017 *Indiana Vision 2025* Report Card. The 50-state ranking (1 is best; 50 is worst) for 2017 and the prior Report Card in 2015 are presented

RESOURCE: Complete information on *Indiana Vision 2025* is available at www.indianachamber.com/2025

Driver/Metric	Current rank	Prior rank
DYNAMIC AND CREATIVE CULTURE		
Drive strategic entrepreneurship and innovation formation for new and existing firms		
Kauffman Entrepreneurial Index	44	42
Total Employment/Firms 0 to 5 years old	42	44
Net Job Creation/Firms 0 to 5 years old	44	36
Increase intellectual property commercialization and attain "Top 5" ranking		
University Licensing Income	27	29
University Licenses and Options	14	18
University Business Spinouts	5	10
Achieve a "Top 12" ranking among all patents per worker		
Utility Patents	22	27
Design Patents	19	19
Achieve "Top 12" ranking in venture capital invested per capita		
Venture Capital Invested	35	36
Strategically recruit foreign direct investment (FDI) and achieve "Top 5" ranking		
Employment at U.S. Affiliates	12	10
Foreign Direct Investment	18	21
Increase Indiana exports to achieve "Top 5" ranking per capita among all states		
Exports as Percent of GDP	10	12
Exports per Capita	10	12
Promote a diverse and civil culture that attracts and retains talented individuals		
Violent Crime Index	29	26
Net Domestic Migration	27	30
H-1B Certified Visas	29	31

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Dynamic and Creative Culture

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GOAL	SIGNIFICANT PROGRESS
Drive strategic entrepreneurship and innovation formation for new and existing firms.	2018 legislation exempts software as a service transactions from sales tax; Chamber tech policy committee partners on policy/program advancements
Increase intellectual property commercialization from higher education and business and attain "Top 5" ranking per capita among all states.	
Achieve "Top 12" ranking among all states in number of patents per worker.	
Achieve "Top 12" ranking among all states in venture capital invested per capita.	2017 legislation establishes Next Level Fund for state investments in high-growth companies; 2020 expiration date on VC tax credit removed
Strategically recruit foreign direct investment (FDI) and achieve "Top 5" ranking among all states in FDI as a percent of gross state product.	
Increase Indiana exports to achieve "Top 5" ranking per capita among all states.	State consistent in achieving top 10 rankings throughout Report Cards
Promote a diverse and civil culture that attracts and retains talented individuals.	Continued expansion of regional economic development cooperation with an emphasis on quality of place initiatives