

IDENTIFY LEVELS OF DISTRESS:

Stats America: Calculating Innovation Capacity

www.statsamerica.org

Developed by the Indiana Business Research Center, the STATS America tool provides practitioners a fast, simple way to calculate whether a county, region, or neighborhood may meet EDA eligibility thresholds for unemployment and income.

DEVELOP A STRATEGIC PLAN:

Know Your Region: A Template for Future Prosperity

www.knowyourregion.org

The Know Your Region curriculum is designed to introduce practitioners and policymakers to best practices and proven techniques for applying new and emerging concepts into the regional strategic planning process to realize economic development goals. This curriculum is delivered by the National Association of Development Organizations (NADO) through face-to-face seminars and webinar series.

BUILDING THE REGIONAL ECOSYSTEM AND IDENTIFYING COMPETITIVE ADVANTAGE:

Identifying Regional Clusters

EDA has invested in two distinct tools designed to help practitioners better identify their cluster assets. The first tool was developed by [Purdue University and the Indiana Business Research Center](#) to identify the industry and occupational clusters and related assets present in a user-defined geography (micro perspective), while the second tool was created by [Harvard University's Institute for Strategy and Competitiveness](#) to identify the clusters driving the national economy (macro perspective). The Harvard cluster tool also provides a cluster registry where cluster organizations can find and connect with key organizations in their region to help advance cluster initiatives.

Calculating Innovation Capacity

[The Innovation Index](#), created by the Indiana Business Research Center, provides practitioners an easy-to-compare method of assessing the innovation capacity of their region by providing the composite index of innovation inputs built upon data from four areas: human capital, economic dynamics, productivity and employment, and well-being.

Identifying and Supporting Venture Development Organizations

Created by the State Science and Technology Institute, the [Regional Innovation Accelerator Network](#) (RIAN) is designed to help identify existing venture development organizations (VDOs) and relevant best practices that VDOs can implement to advance economic development objectives.

DECIDE AMONG COMPETING PROJECTS:

Triple Bottom Line: Measuring the Social, Environmental, and Economic Impacts of Development Decisions

www.tbltool.org

Created by Portland State University, this tool provides practitioners with information on the broad economic, social, and environmental impacts development decisions have in order to support more informed decision making.

Investment Analysis

<http://www.statsamerica.org/innovation/>

This tool, created by Purdue University and the Indiana Business Research Center, provides practitioners tools to assist them in prioritizing projects.

INCUBATOR MANAGEMENT BEST PRACTICES

<http://edaincubatorool.org/toolkit.html>

Using this tool, which was developed by the University of Michigan, incubation practitioners can measure their program's performance compared with the business incubation practices deemed most important to client success, as well as receive feedback on how to improve their program's operations.