

OPPORTUNITY NEXT:

Building a Globally Competitive Economy
for the Charleston Region

*Target Validation Report
Summary of Findings
February 2011*



PLANNING PROCESS



- The Opportunity Next Strategy consists of four planning phases as illustrated above.
- This presentation highlights the findings of Phase 2: Target Cluster Validation.
- The target clusters identified in this phase will become the focus of future economic development initiatives for the Charleston region.

INPUT TO-DATE

The planning process has involved significant quantitative and qualitative research.

Quantitative research is provided in the Competitive Assessment report.

In addition, the team conducted extensive public input, as summarized to the right:

Three County Mock Site Selection Tours

Advisory Board Meetings

- ✓ Three two-hour sessions to-date, 55 members

Opportunity Next Survey

- ✓ 1,118 responses

Employer Workforce Survey

- ✓ 128 companies, 31,749 employees represented

Focus Groups and Interviews

- ✓ Trip 1: 52 interviews and focus groups: 150+ participants
- ✓ Trip 2: 17 interviews and tours: 30+ participants
- ✓ Trip 3: 5 executive workshops: 30+ participants
- ✓ Telephone interviews: 15

TARGETING

The target validation process involved the following steps:

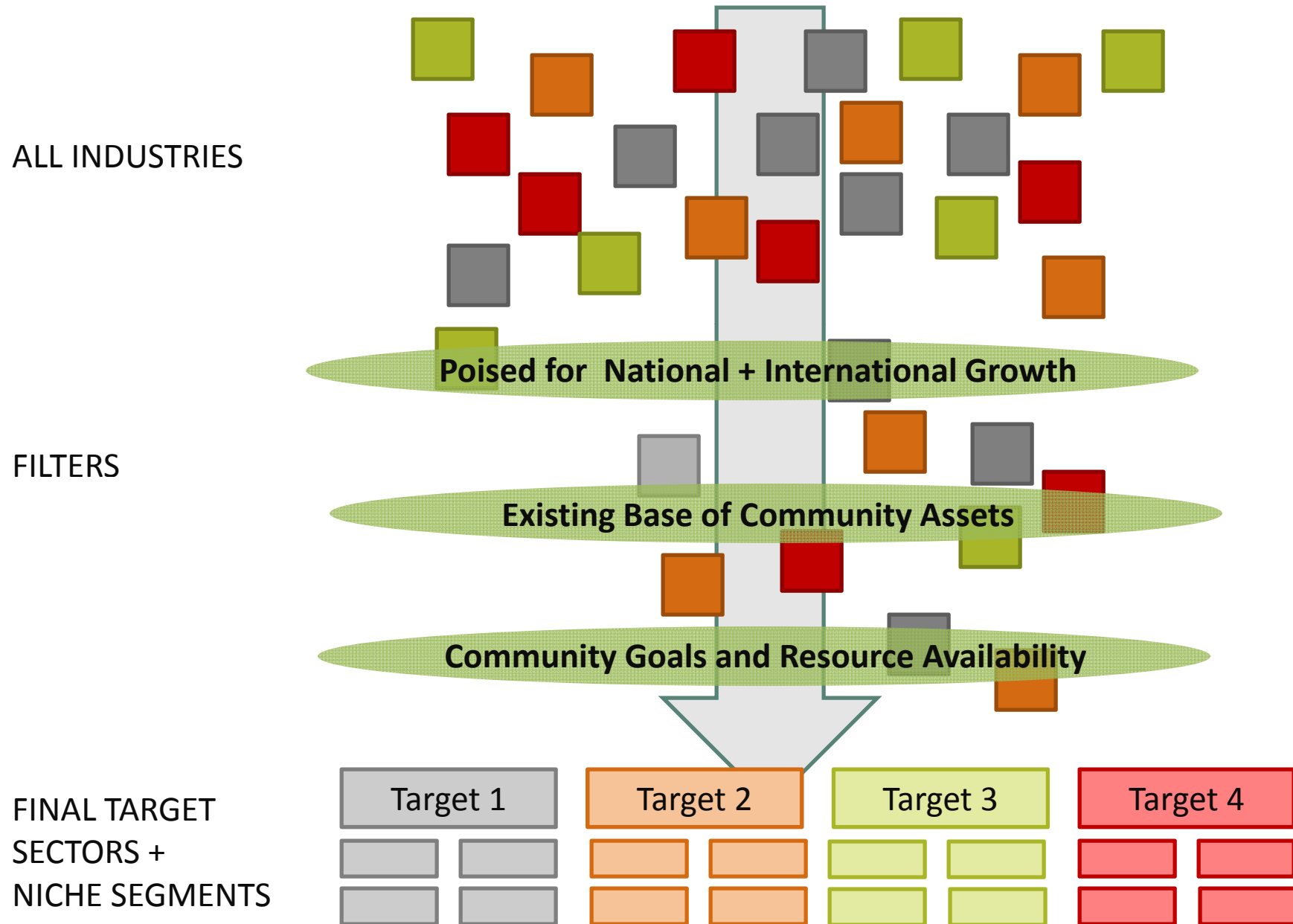
- Extensive research on the region's strengths and challenges
- Evaluating the performance of the region's current target clusters over the past five years
- Conducting cluster and shift share analysis to examine the region's current industry base
- Facilitating focus groups with executives from prospective target clusters
- Filtering prospective targets through a series of critical questions:
 - ✓ Is the cluster performing well at the national and international level?
 - ✓ Does the region have sufficient strengths and resources to support cluster growth in the future?
 - ✓ Does the cluster reinforce the region's vision and goals?

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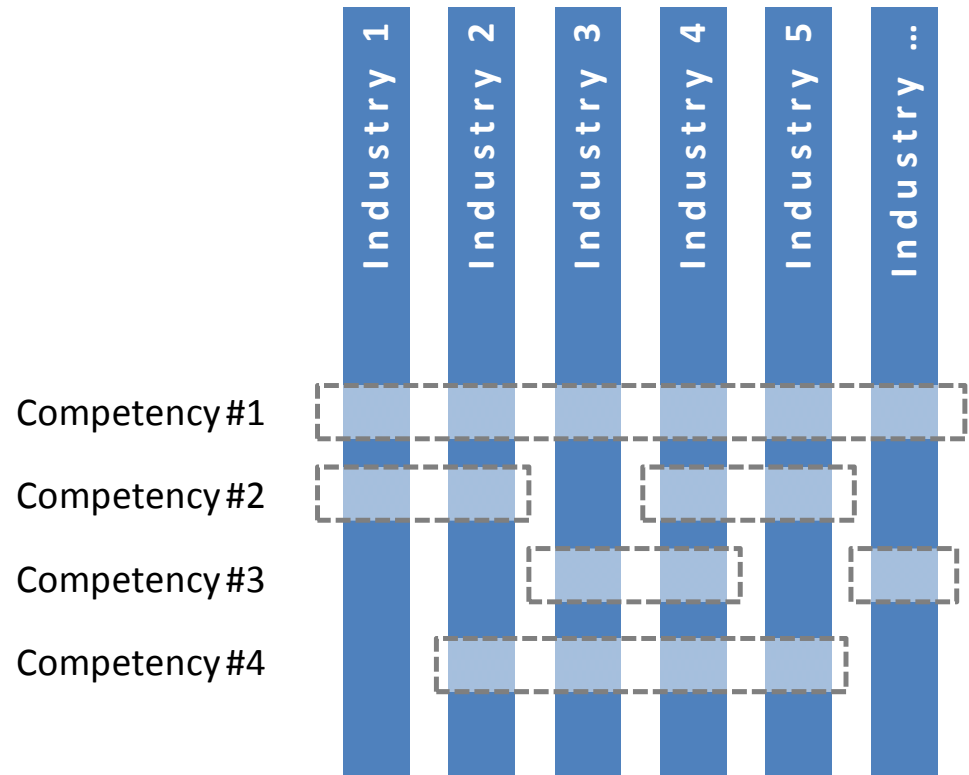


INDUSTRIES AND COMPETENCIES

Through research and discussions, the consultants and Steering Committee concluded that targets fall into two categories: industries and competencies.

A **vertical industry target** is one that is focused on a specific market or product, such as aerospace.

A **horizontal** (or platform) **competency target** can consist of a unique technology, workforce skill, and/or physical asset that supports numerous vertical industries and the economy as a whole.



INDUSTRIES AND COMPETENCIES

The Charleston region's future economic development targets consist of four vertical industries and five competencies.

The Opportunity Next Strategy will offer recommendations for growing the vertical industries and enhancing the region's five competencies.

Vertical Industry Targets

	Advanced Security & IT	Aerospace	Biomedical	Wind Energy
<i>Competency Targets</i>				
Advanced Materials		✓	✓	✓
Drive Train & Power Systems		✓		✓
Software	✓	✓	✓	✓
Creative Design	✓	✓	✓	✓
Logistics	✓	✓	✓	✓

NEXT STEPS

Stay tuned to

www.Opportunity-Next.com

for the Strategy's Executive Summary
and details about the launch of the
Opportunity Next initiative.

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