



Futures Commission Charter

August 2020–March 2021

The COVID-19 pandemic is a human tragedy that has also caused unprecedented economic disruption. While the uncertainty resulting from the pandemic is far from over, policy leaders are beginning to shift their attention to what can be done to catalyze economic revitalization. Oregon's ability to recover from this economic crisis will depend in large part upon its capacity to foster the formation of innovation-based businesses and sustain their growth as they scale-up and generate new, high-paying jobs.

States that recognize the benefits of innovation and the role it plays in today's knowledge-based economy are developing policies and programs to establish an inclusive environment that creates, attracts, and retains innovation-based companies, and an infrastructure to support them. For this reason, the Futures Commission (commission) is convening to design a *10-year Innovation Plan* that helps set the direction for innovation policy as part of the overall economic development recovery strategy in Oregon.

About the Futures Commission

The Futures Commission has been convened by Business Oregon and is comprised of approximately 30 members representing industry, academia, philanthropy, and government, bringing diverse expertise applicable to the creation, support, and resiliency of innovation economies. Commission members will serve as both creators of, and ambassadors for, a *10-Year Innovation Plan* and possess spheres of influence that can support systems-level change for Oregon's innovation economy.

The commission will meet six times between August 2020 and March 2021. Due to current concerns regarding COVID-19, meetings will be via webinar until it is determined safe to meet in person. Members will be tasked with developing a comprehensive innovation strategy for Oregon. Facilitated by Business Oregon staff and TEconomy Partners, LLC (TEconomy), the commission will be responsible for reviewing Oregon's existing innovation ecosystem, engaging with innovation stakeholders, and providing advice on a comprehensive set of policy measures to elevate innovation as an economic development priority and key focus for ensuring economic recovery and resiliency. Business Oregon staff and TEconomy will be responsible for generating a final *10-Year Innovation Plan*, summarizing the commission's recommendations and the rationale for them.

Desired Outcomes of the Work of the Futures Commission

- A *10-Year Innovation Plan* to achieve a long-term, statewide innovation initiative that leverages Oregon's unique opportunities. The strategy will include a 10-year vision, a rationale for each strategy, and conditions necessary for success.



- The *10-Year Innovation Plan* will also incorporate a detailed, action-oriented road map, with both short- and long-term recommendations for programs, policies, and initiatives. The actionable roadmap will recommend timing of actions; the scope, scale, and source of investments; strategies to ensure predictable and adequate funding; the role of partners and stakeholders; and evaluation tactics.
- Identification of future processes to ensure the *10-Year Innovation Plan* is responsive to evolving needs.
- A call to action to ensure the state prioritizes innovation in economic recovery and resiliency planning.

Proposed Futures Commission Discussion Topic Areas

- **Availability of Value-added Services:** Oregon's current innovation capacity to provide support services and gaps that need to be overcome.
- **Availability of Risk Capital:** Oregon's current innovation capacity to provide risk capital and gaps that need to be overcome.
- **Connectivity of Existing Industry Clusters:** Oregon's current capacity to link related businesses, suppliers, and associated institutions with new innovations and high-growth companies.
- **Regional/Geographic Models:** Variations/differences in models to support innovation programs statewide in urban, suburban, and rural areas.
- **Diversity, Equity, and Inclusion Models:** Variations/opportunities to create models to intentionally support diversity, equity, and inclusion engagement.
- **Emerging Market Opportunities:** Variations/opportunities to create models to leverage emerging innovation opportunities that are responsive to market and policy signals, including global challenges with local ramifications.
- **Sources of funding** for proposed initiatives.
- Other topics as identified during the process.

Support for the Commission

Business Oregon staff and TEconomy will be tasked with supporting the work of the commission. Support activities will include scheduling meetings, handling logistics of all meetings, planning meeting discussions based on input/feedback from commission members, facilitating the meeting discussions, and capturing key outcomes, including support in drafting, and finalizing the report.

Expected Commitment

- Approximately 6 hours per month between August 2020 and March 2021, inclusive of required meetings and additional debriefs.
- Must participate in at least 75% of the meetings. If unable to attend, members are expected to send a delegate that is approved by Business Oregon.