Virginia Performs

Measuring what matters to Virginians

Innovation and Entrepreneurship Report Card

Talent Pipeline

GOAL: Expand and enhance Virginia's high-quality, highly skilled workforce.

- Entrepreneurship Experience ↑
- Knowledge Worker Migration ↓
- Science and Engineering Workforce →
- STEM Degrees ↑
- Virginia FIRST Participation ↑
- Workforce Education Level ↑

Research and Development

GOAL: Continually improve the efficiency and effectiveness of government operations.

- Academic Science and Engineering R&D Expenditures →
- Corporate R&D Intensity ↓
- Federal R&D Spending in Virginia ↓
- Patents ↑
- SBIR and STTR Awards →
- State R&D Intensity ↓

Access to Capital

GOAL: Improve access to capital for new and expanding high-tech enterprises.

- Private Investment →
- Public Sector Investment →
- R&D Tax Credits ↑

Outputs

GOAL: Accelerate technology-based capital investment and job growth.

- High-tech Export Share →
- High-tech Employment ↑
- High-tech Payroll Share ↑
- Market Trends ↑

Commercialization

GOAL: Accelerate the introduction and growth of new technologies and products derived from research in Virginia.

- University Environment ↑
- University Licensing ↑
- University Startups ↑

Business Dynamics

GOAL: Enhance Virginia's business climate for entrepreneurs and high-growth technology enterprises.

- Broadband Access ↑
- Establishment Churn ↑
- Fast Growing Firms →
- IPOs ↑
- Startups ↑

Performance Trend

- Improving ↑
- Maintaining →
- Worsening ↓

NOTE: Data provided by the Center for Innovative Technology

Glossary

STEM: Science, Technology, Engineering, and Math

FIRST: For Inspiration and Recognition of Science and Technology (programs introducing K-12 students to science and technology)

SBIR: Federal Small Business Innovation Research grants

STTR: Federal Small Business Technology Transfer programs

IPOs: Initial Public Offerings (stock)