

The US Virgin Islands Innovation Ecosystem

Presentation by Dr. Gillian Marcelle

Growing the Caribbean Innovation Economy, 15 September, 2016 Washington DC organized by the National Academy of Sciences, Engineering and Medicine.

Background

UVI RTPark is an innovation ecosystem intermediary. Established in 2002 as a specialist economic development agency, the organization has undergone many distinct phases in its existence. In 2015, a new strategy was approved by the Board of Directors, which is bearing fruit: focus on four new high growth areas, while maintaining core sector strengths; maintaining financial stability; introducing an emphasis on community engagement, particularly with young people; and improving the effectiveness of compliance and enforcement systems.

The UVI RTPark is a complex organization. With its own governance structure, responsible to a Board of Directors, it must also adequately reflect and be responsive to three very distinct cultures, that of an academic institution, as well as, the government (in its role as a regulatory body that administers tax incentives) and the commercially driven private sector. The human resource strategy and practices of the RTPark as well as the streamlining of its operations are in response to these needs.

The agency works to bridge multiple gaps and to facilitate innovation and capability building under conditions of economic distress and small scale. There are other structural and contextual factors that add to the challenge. Rapid, far-reaching technological change has made the vision of the RTPark possible and at the same time also makes it difficult. Clients of the RTPark network are involved in technological areas that require extensive technological knowledge and sometimes formal education and training. The particular skills required by companies investing in the RTPark network are precisely those that are scarce in the local setting.

Cloud computing, software as a service, big data, data analytics, IP management, Internet advertising, wireless services, broadband networks, converged networks

and more recently, smart logistics, software intensive design service and specialty software services to support commodity markets. These companies are nimble, agile and fast growing.

Partnership with the University of the Virgin Islands

The leadership of the RTPark recognizes these characteristics and has responded by screening prospective clients for impact investment values and considerations of having a good fit with the island lifestyle and culture.

The network attempts to attract companies that are genuinely interested in making a positive contribution by:

- a) including long term partnership commitments into the legally binding agreements of all clients
- b) sharing and distributing information that supports and strengthens an innovation culture
- c) valorizing the cultural and other assets of the Virgin Islands and viewing these as a foundation for a strengthened innovation culture

Showcasing clients

13D Research: a specialist knowledge publisher for the financial industry
Broadband Virgin Islands: company providing converged broadband services
Island Time Concierge: software company designed Grub-Hub-style delivery
Intellectual Global Concepts: technology based media and entertainment firm

What's Needed

- Greater collaboration with national programs to build technical workforce including US Dept. of Commerce, USAID, AAAS, NAS
- Support for curriculum renewal and strengthening UVI as a major force for innovation inputs in the USVI (talent, knowledge, equipment, laboratories, communications infrastructure)
- Recognition of the important role of the US Virgin Islands in facilitating partnership with the rest of the greater Caribbean, especially Puerto Rico, Dominican Republic and Cuba

- Making use of the USVI as an important site for policy exploration and experimentation on understanding the nature of the impact of technological change on work opportunities
- Expanding programs for community engagement with science, technology and innovation into the USVI
- Successful model of industry-university partnership that can be deepened and extended through curriculum development and other modes of collaboration

Specific Opportunities

- 1/ Exchanges and secondments from policy making institutions, think tanks, universities
- 2/ Financial capital as pooled funds to support onshore economic diversification and as an outlet for underutilized investable funds in the RTPark network
- 3/ Involvement with a national network of service providers working to promote the US Virgin Islands as ready for technology and knowledge-intensive business

For further information
Dr. Gillian M Marcelle
Executive Director, UVI RTPark
gillian.marcelle@uvi.edu
+1 340 692 4300