

Americas Competitiveness Exchange on Innovation & Entrepreneurship (ACE)

What is the ACE?

The ACE is a coordinated best practices-focused tour that brings together business and innovation leaders, and key officials from countries throughout the hemisphere to network and learn about innovative approaches to economic development. These exchanges allow decision makers to experience firsthand successful projects and experiences and generate opportunities for trade, dialogue, and the discussion of ideas.

The ACE provides an opportunity for decision and policy makers in the Americas to observe and learn from cutting-edge economic development initiatives in the Americas that are strengthening innovation and entrepreneurship ecosystems and to establish long-term regional and global partnerships. Specific activities of an ACE tour are selected to advance commerce and trade between participating economies, accelerate business opportunities, and promote collaboration for all stakeholders.



ACE I visited successful examples of investments and public-private partnerships in urban and rural areas of the states of Georgia, South Carolina and North Carolina. Manufacturing Solutions Center in Conover, NC helps manufacturers improve quality and efficiency and increase sales.

Objectives:

- Establish global commercial relationships and FDI partnerships among hosts and participants.
- Share and promote best practices in economic development to strengthen local innovation and entrepreneurship ecosystems.
- Showcase the importance and benefits of:
 - ✓ Public-private partnerships to advance a coordinated regional economic development strategy that leverages local assets;
 - ✓ A coordinated regional business plan to stimulate capital investment and job creation;
 - ✓ Research to understand problems and develop tools to achieve environmentally sound economic development;
 - ✓ Providing appropriate infrastructure for innovative businesses to startup and expand.
 - ✓ Uniting Universities, Industry, and Government to solve complex challenges no one sector or player could address on their own.

Who organizes the ACE?

The principal ACE convening institutions are the U.S. Department of Commerce, through the International Trade Administration (ITA) and the Economic Development Administration (EDA); the U.S. Department of State; and the Organization of American States (OAS) as the Technical Secretariat for the Inter-American Competitiveness Network (RIAC). Individual ACE tours also typically include a local host organization working closely with the principle organizers.

Who participates in the ACE?



The Second Exchange consisted of visits to centers of advanced technology and innovation in urban and rural areas of the states of Mexico D.F., Aguascalientes and Guadalajara, including Intel's headquarters in Guadalajara.

Decision makers: Ministers and Vice Ministers (of Economy, Industry, Trade, SME, Science and Technology), mayors and leaders of cities and provinces, leaders from innovation centers/R&D centers/technology parks/chambers of commerce and exporters, and young entrepreneurs with experience and expertise in several complementary fields.

There is a competitive application process for a limited number of spaces on each tour. The selection committee includes a representative from each of the principal convening institutions listed above.

Benefits of ACE

- Establish long-term multinational commercial, trade, and FDI partnerships.
- Promote good practices and cross-learning examples of economic development initiatives that strengthened local innovation and entrepreneurship ecosystems.
- Promote a clear understanding of the benefits of public and private partnerships to advance a coordinated regional economic development strategy and brand to promote and leverage localized assets.
- Share best practices in cluster development.
- Showcase the benefits of a coordinated regional business retention, expansion, and recruitment program to stimulate capital investment and job creation in the region.
- Demonstrate the importance of research to understand problems and develop tools to address them in order to achieve an environmentally sound development of an economy.
- Exemplify the importance of providing infrastructure for innovative businesses to startup and expand.
- Show the advantage of uniting Universities, Industry, and Government to solve complex challenges no one sector or player could address on their own.
- Reduce transaction costs for global exchange of information, products, and ideas.
- Eliminate barriers to commerce and trade.
- Reduce business transaction risk.
- Accelerate business, trade, and commerce transactions.



ACE III visited 9 cities with innovation hubs across Minnesota, Wisconsin, and Illinois, stopping at the Mayo Clinic Business Accelerator, Trane's Manufacturing Facility, and the Food Enterprise Center in Viroqua, WI, among other best practice sites and networking opportunities.

ACE Background

ACE is a core component of the Work Plan of the Inter-American Competitiveness Network (RIAC): www.riacnet.org/. The RIAC was established in September 2009 following the meetings of Ministers and Competitiveness Councils of the Americas that took place under the framework of the III Americas Competitiveness Forum, in Santiago de Chile.



ACE IV was a five-day tour of Córdoba, Argentina's innovation and competitiveness hubs, currently leading their respective fields and taking Córdoba's competitiveness to a world-class level. Here participants visit The Tech Pub at Incutex, where entrepreneurs gather in a flexible, open and creativity-stimulating environment.

To date four ACE tours have been held:

- ACE I- Georgia, South Carolina and North Carolina, USA- April 2014
- ACE II- Mexico D.F., Aguascalientes and Guadalajara, Mexico- August 2014
- ACE III- Minnesota, Wisconsin and Illinois, USA- April 2015
- ACE IV- Córdoba, Argentina- October 2015
- ACE V- Arizona- Southern California- April 2016

The next ACE tour is scheduled for the Ontario corridor of Canada (Toronto, Kitchener-Waterloo, Hamilton and the Niagara Region), September 25 - October 1, 2016.

To apply please visit: <http://www.riacevents.org/ace/canada2016/>