

Case Study

Economic & Public Policy - Louisiana

Louisiana has adopted blue ocean strategic approach to their economic development policy. Overseen by the newly created Louisiana Innovation Council, Louisiana has applied blue ocean principles to first identify high-growth industries (with blue ocean characteristics) overlooked by other states and then cultivate a business climate in which those industries will thrive.

Key growth industries targeted include:

- Nuclear energy manufacturing
- Digital interactive media
- Advanced manufacturing
- Value-added agribusiness

Through targeting growth industries with blue ocean profiles they are also attracting industries where wages are generally substantially above average wages. Many of the jobs are in sectors that are new for Louisiana thus creating jobs growth.

Further, using the value innovation model, Louisiana is creating attraction strategies that makes the state the most attractive location for industries and jobs without necessarily having to provide incentive funding.



LED launched their Blue Ocean Strategy in early 2009 and in May this year the US business consultancy Site Selection Group, named the Louisiana Economic Development Board the best-performing state economic development agency in the US.

Formulation

Validation

Execution