Economic development officials say collaboration is key to success

October 6, 2011

This year's Tulane Business Forum focused on growth through innovation and collaboration, and according to a panel of New Orleans economic development officials, the city's remarkable rise in a host of national business rankings—everything from best city for attracting people under 25 with college degrees to top metro area for IT job growth—is perfect example of that theme.



Tulane Business Forum presenter Leslie Jacobs, left, said recent success in economic development is a result of increased collaboration at the state, regional and local levels.

"These impressive national rankings did not happen by accident," said Leslie Jacobs, chairman of Greater New Orleans Inc., which leads economic development activity for the 10-parish southeast Louisiana region. "There is an alignment at the state, regional and local level that is unprecedented."

Jacobs moderated a panel presentation on regional economic development at the 32nd annual Tulane Business Forum. The forum, an annual presentation of the Tulane Association of Business Alumni (TABA), took place at the Hilton New Orleans Riverside on Sept. 30. More than 700 people attended this year's event to hear local

and national business leaders discuss strategies that leverage innovation and collaboration.

Panelist Michael Hecht, president and CEO of GNO Inc., said the organization divides its efforts between business development—recruiting companies to come to New Orleans—and what he calls product development, or ways to make the greater New Orleans region more attractive to businesses.

Hecht cited a long list of product development initiatives championed by GNO Inc. in collaboration with other groups, including the elimination of capital gains tax on the sale of a business, incentives for digital media companies, angel investor tax credits, a tax incentive for creating well-paying jobs, and even social developments like educational reform. Those efforts have helped to attract high-profile companies like French computer and video game giant Gameloft, which plans to build a software development studio in New Orleans, and Globalstar, which recently moved its corporate headquarters from the Silicon Valley to Covington.

“The fact is, because of our good product development, we’re having business success,” Hecht said.



Jay Grinney, president and CEO of HealthSouth Corp., delivered a luncheon keynote presentation on how the company recovered and rebuilt itself in the wake of a near-fatal accounting scandal.

The forum also included presentations by Stephen Moret, secretary of Louisiana economic development, who talked about the state’s economic development efforts, and Walter L. Schindler, managing partner of SAIL Venture Partners, who highlighted

investment opportunities in sustainable energy companies.

This year’s keynote speakers were Michael C. Slocum, president of commercial banking at Capital One, who delivered a morning keynote session on funding innovation, and Jay Grinney, president and CEO of HealthSouth Corp., who delivered a luncheon keynote on how the company rebuilt itself in the wake of its near-fatal accounting scandal.