

Three Values in Leadership

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“THE” Issues

Traffic



Housing



Education



Innovation Regions



Key Indicators

		★ Some improvement	○ Remained the same	✘ Conditions worsened		Strong and Gaining Ground	Needs attention, losing ground to other regions	Critical need for attention, and/or trending down	Change from SVCIP 2016
INNOVATION ASSETS	Talent	STEM Talent Pool	●						★
		Change in Educational Attainment	●						○
		STEM Degrees Conferred			●				✘
		International Talent	●						○
		Talent Migration			●				✘
		New Entrepreneurs			●				✘
INNOVATION ASSETS	Risk Capital and R&D	Venture Capital			●				✘
		Very Early Stage Funding	●						★
		Universities' R&D Expenditures			●				★
INNOVATION PROCESSES	Idea Generation	Patents	●						✘
	Commercialization	Follow-On Investment by Stage					●		✘
		Company Pre-Exit Valuations			●				✘
	Business Innovation	Initial Public Offerings			●				✘
		Mergers and Acquisitions	●						○
OUTCOMES & PROSPERITY	Business Competitiveness	Labor Productivity	●						★
		Output in Innovation Industries	●						★
	Quality of Life	Home and Rent Values						●	✘
		Traffic Congestion						●	✘
		Preschool Enrollment			●				○
	Access to Opportunity	3rd Grade English and 8th Grade Math Proficiency						●	★
		11th Grade English and Mathematics Proficiency						●	★
	Jobs	Jobs in Innovation Industries	●						★

The Value of Partnerships

Example: Transportation

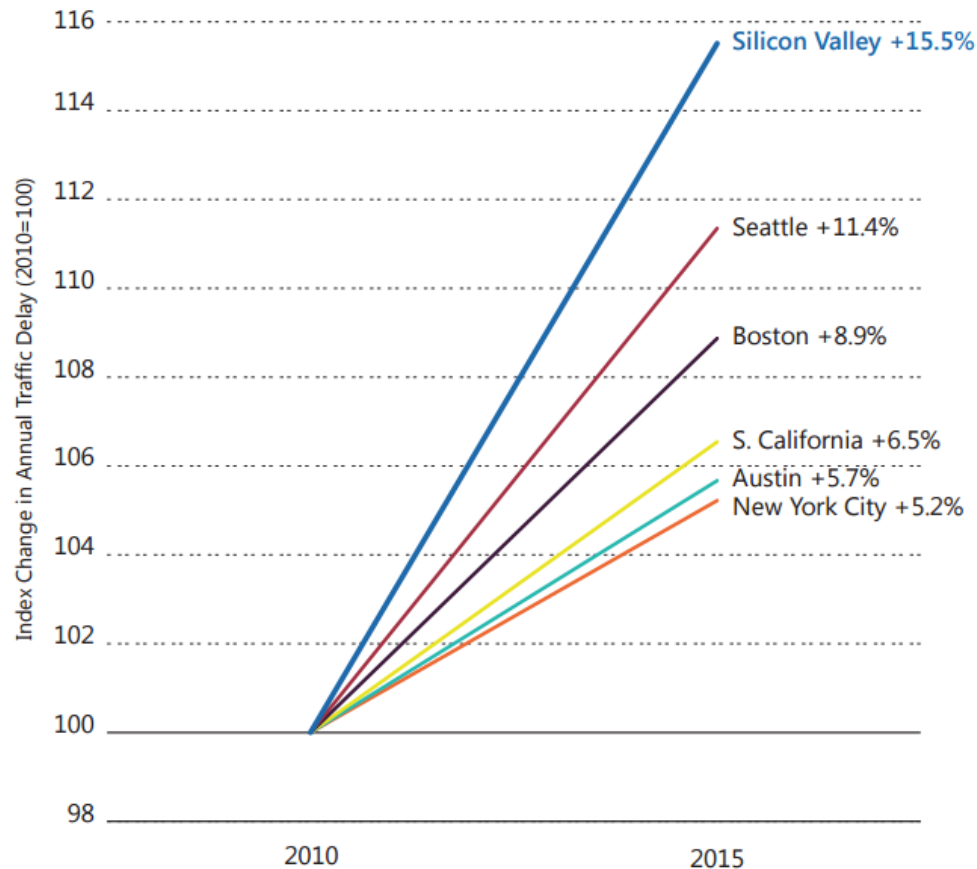
***“If you want to go fast, go alone.
If you want to go far, go together.”***

– Unknown

The Value of Partnerships

Change in Average Commute Time

Innovation Regions, 2010 and 2015 (Index 2010=100)



The Value of Partnerships



Average Silicon Valley Commutes

Lost 62 hours annually (70 minutes a week) in speeds well below the speed limit

- An increase of 15.5 percent in just five years

2016 report

- Lost \$5.4 billion in lost economic productivity and vehicle wear and tear
- Southern California: 80 hours; \$15 billion
- New York City: 74 hours; \$14.7 billion
- Boston: 64 hours; \$3.4 billion
- Seattle: 63 hours; \$3.3 billion
- Austin: 52 hours; \$1.1 billion

The Value of Partnerships



***“If you want to go fast, go alone.
If you want to go far, go together.”***

The Value of Persistence

Example: Housing

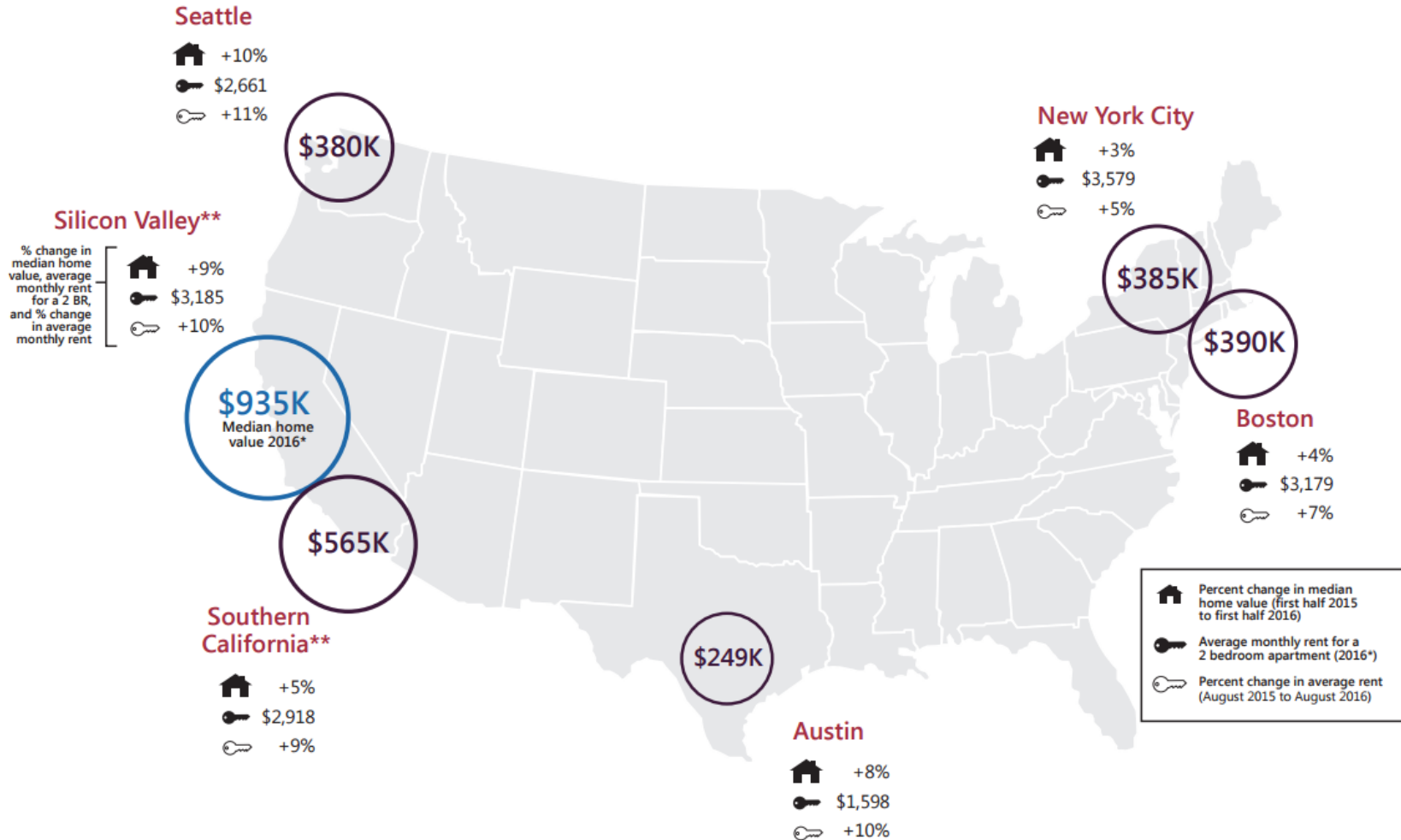
***“If your dreams don’t scare you,
they are not big enough.”***

*– Ellen Johnson Sirleaf,
President of Liberia and first elected female head of state in Africa*

The Value of Persistence

Housing Costs in Innovation Regions

Median Home Values and Average Monthly Rent, 2016*



The Value of Persistence



August 2016 → Median Home Value \$935,000

Higher than all of our competitor regions

- Seattle in 2016 was \$380,000
- Rents: Second worst (after NYC)
- Silicon Valley → \$3,185 for a two-bedroom

The Value of Persistence



***“If your dreams don’t scare you,
they are not big enough.”***

The Value of Patience

Example: Education

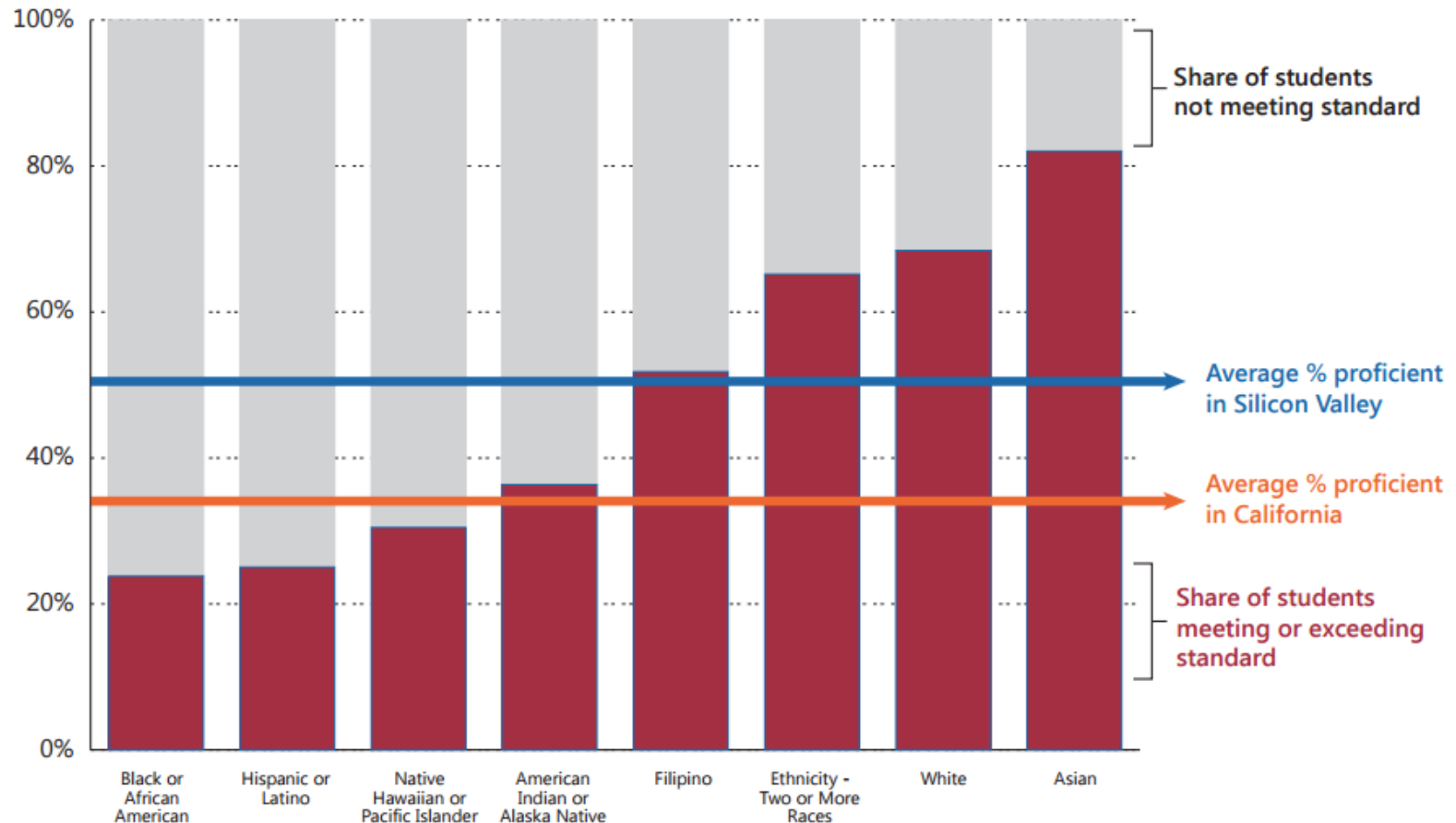
“Listen, learn ... then lead.”

*– Stanley McChrystal,
Retired United States Army General*

The Value of Patience

Mathematics Proficiency Among 8th Grade Students

Share of Students Meeting or Exceeding Standards, by Race and Ethnicity
Silicon Valley, 2016



The Value of Patience

3rd Grade Reading

- Well below half – not proficient
- 69 percent of Latino children

8th Grade Math

- Nearly half of our 8th graders were not proficient in our state math standards
 - Latino youth, our largest demographic, 75 percent
 - nearly 4 of 5 – were not proficient
 - African-American youth, 76 percent

The Value of Patience



“Listen, learn ... then lead.”

The Value of Personal Responsibility

***“No snowflake, in an avalanche,
ever feels responsible.”***

*– Stanisław Jerzy Lec,
Polish poet*



Thank you!
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