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### **Brave New World - Innovation 2.0 and Public Private Partnerhips (P3s)**

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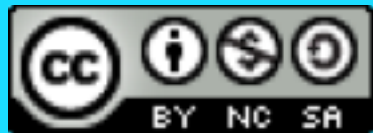
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# BRAVE NEW WORLD: INNOVATION 2.0 AND PUBLIC PRIVATE PARTNERSHIPS

BY RHONDA BINDA, ESQ.

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# CITIES AS INNOVATION HUBS



Digitization has created new opportunities across our nation, cities, boroughs, urban and suburban centers and in rural communities as well.

Cities in particular are in a unique position at the center of commerce and technology becoming hubs for innovation and practical application of emerging technology to extend out to suburban, exurban and rural areas.

# FROM THE INDUSTRIAL REVOLUTION TO THE DIGITAL ERA

The new world order rapidly unfolding puts innovation, public private partnerships and data sharing at the top of the agendas.

Whereas the transition from the first industrial age involved innovations that came primarily from giant corporations, the rise of cities and their smart approaches have been the result of networks of smaller and medium sized organizations propagating new ideas and technologies out of smaller hub cities.



# CITIES ARE GETTING SMARTER

This rise of urbanization has resulted in increased competition in how cities innovate to attract jobs, attract investment, modernize infrastructure as populations grow, maintain a high quality of life for its residents, and to train the workforce they will require in the future.



# INNOVATION 2.0

## Most affected functional areas across industries

What areas within your organization do you anticipate AI will affect the most? Select three.

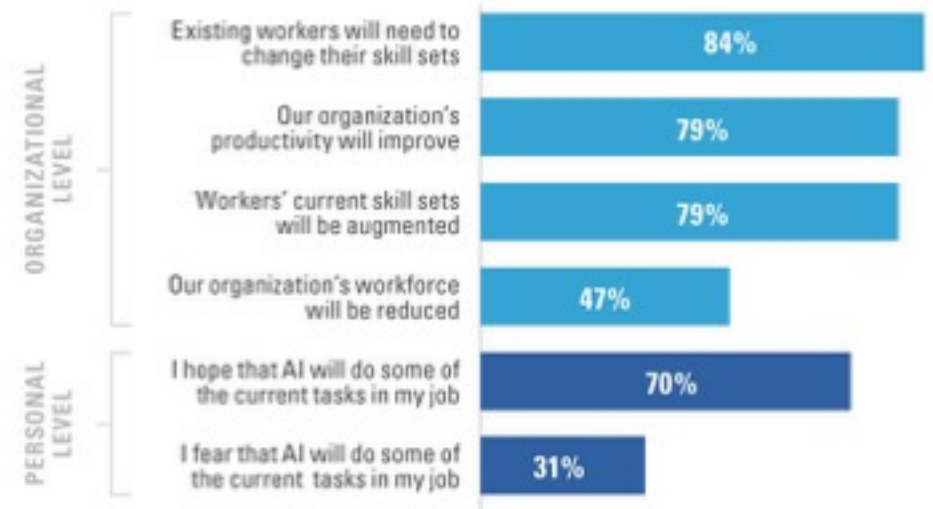
INDUSTRY	FUNCTIONAL AREA		
	RANK 1	RANK 2	RANK 3
Technology, Media, Telecom	Information Technology	Customer Service	Marketing
Consumer	Supply Chain Management	Sales	Marketing
Financial Services	Customer Service	Finance/Accounting	Information Technology
Professional Services	Strategy	Information Technology	Marketing
Health Care	R&D	Operations/Manufacturing	Information Technology
Industrial	Operations/Manufacturing	Supply Chain Management	Information Technology
Energy	Operations/Manufacturing	Information Technology	Supply Chain Management
Public Sector	Information Technology	Customer Service	Operations/Manufacturing
<b>OVERALL</b>	Information Technology	Customer Service	Operations/Manufacturing



Functional areas that were not in the top three of any industry: communications, human resources, legal or compliance, procurement

## AI's effect on the workforce

How do you expect AI will affect the workforce in the next five years?



Percentage of respondents who somewhat or strongly agree with each statement

# INNOVATION 2.0

## Universities as Innovation Hubs

- Decentralized model as opposed to giant manufacturing hubs
- Workforce of the future - the responsibility to teach, educate and train for the jobs of the future both locally and virtually



# CITIES EMBRACING PUBLIC PRIVATE PARTNERSHIP AS A SOLUTION

As cities continue to engage with these profound changes, they are doubling down and forging new partnerships across these stakeholders giving cities the ability to identify and solve difficult society issues in creative ways with modern technology. This new approach puts more power into the hands of citizens allowing them to impact city, regional and even national policy.





# THOUSANDS OF SMART CITY AGENDAS FORGING NEW PARTNERSHIPS FOR A NEW ERA



Successful cities have taken visionary dynamic approaches to city planning by forging “smart city” agendas adopting technology in novel ways. Thousands of cities globally have embarked on this with specific frameworks leveraging public private partnerships (P3s).

# THE FOUNDATION OF P3S

Stakeholders have to be involved every step of the way and share the same:

- Core Values
- Mission
- Vision



Silicon Harlem Annual Summit



# GOVERNANCE PRINCIPLES

- Participation
- Decency
- Transparency
- Accountability
- Fairness
- Efficiency



# RECIPE FOR SUCCESS

What are the critical success factors?

- **Community Engagement** - built around P3s to come to agreement on what a smart and connected community is and what it is not
- Technology must be combined with **Digital Literacy**
- **Policy and Financing**

# ***“Collaboration drives smart city success stories.”***

Direct access to resources and support including open-source, agile and **interoperable** smart city technology **standards.**



Japanese Smart City Conference

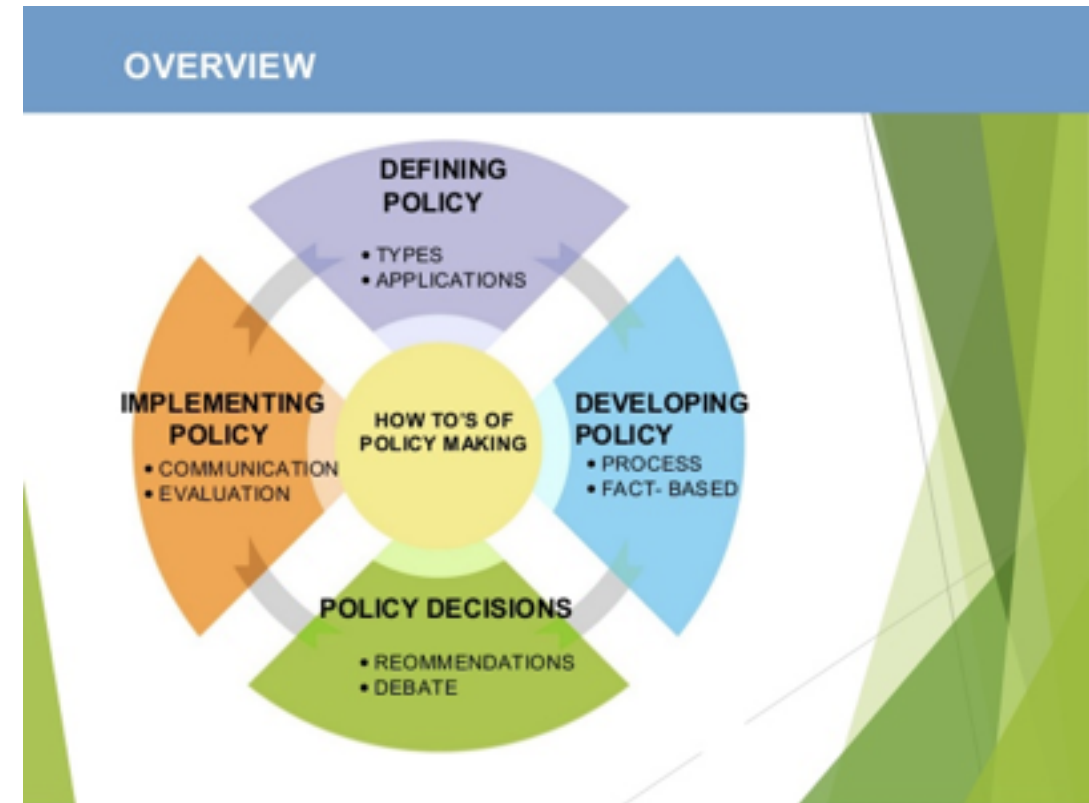
# DIGITAL LITERACY FOR UPWARD MOBILITY

- Partnering with academic institutions for on-line learning
- Changing school and college curriculum
- Digital literacy opening up job opportunities anywhere



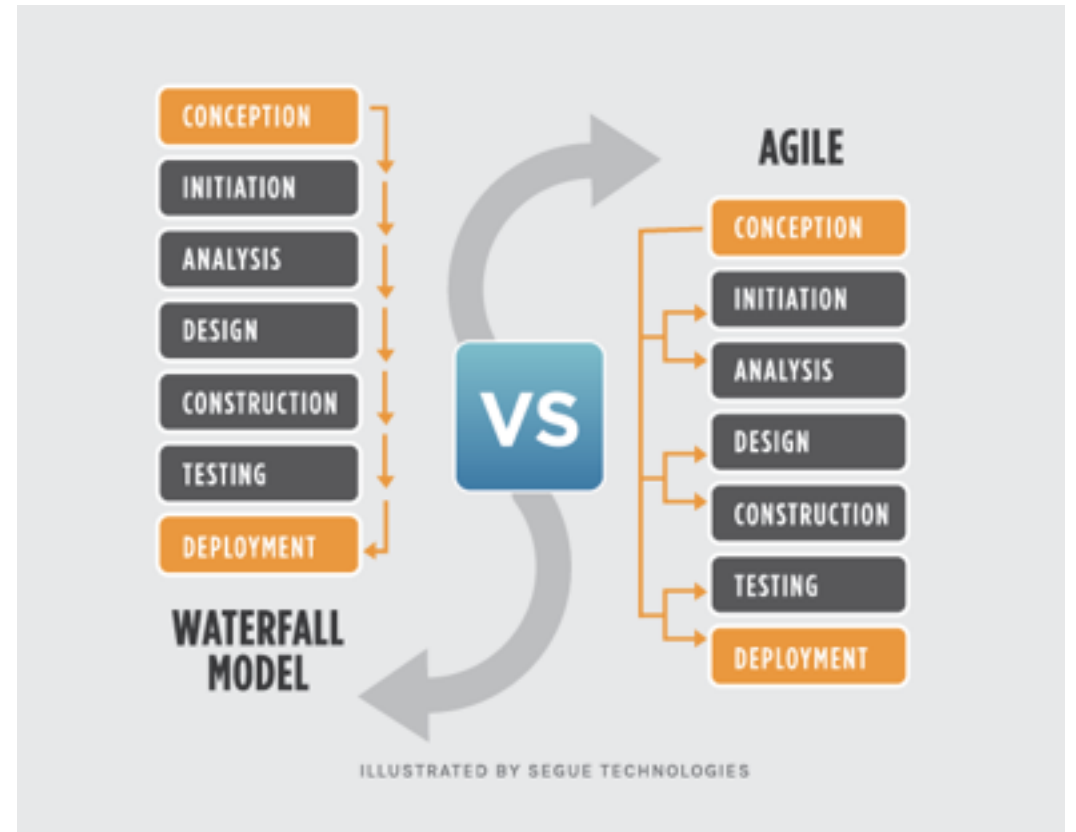
# NEW POLICY AND REGULATIONS FOR THE NEW DIGITAL ERA

- Public discourse
- Commitments from public leaders
- Government Assistance, encourage competition, minimize red tape
- US Example - US Congressional **Bi-partisan Smart City Caucus**



# TECHNOLOGY POLICY

- Interoperability
- Resiliency
- Agile business modeling
- Data centralization
- Future workforce





# CITIES IMPACTING NATIONAL AND INTERNATIONAL POLICY

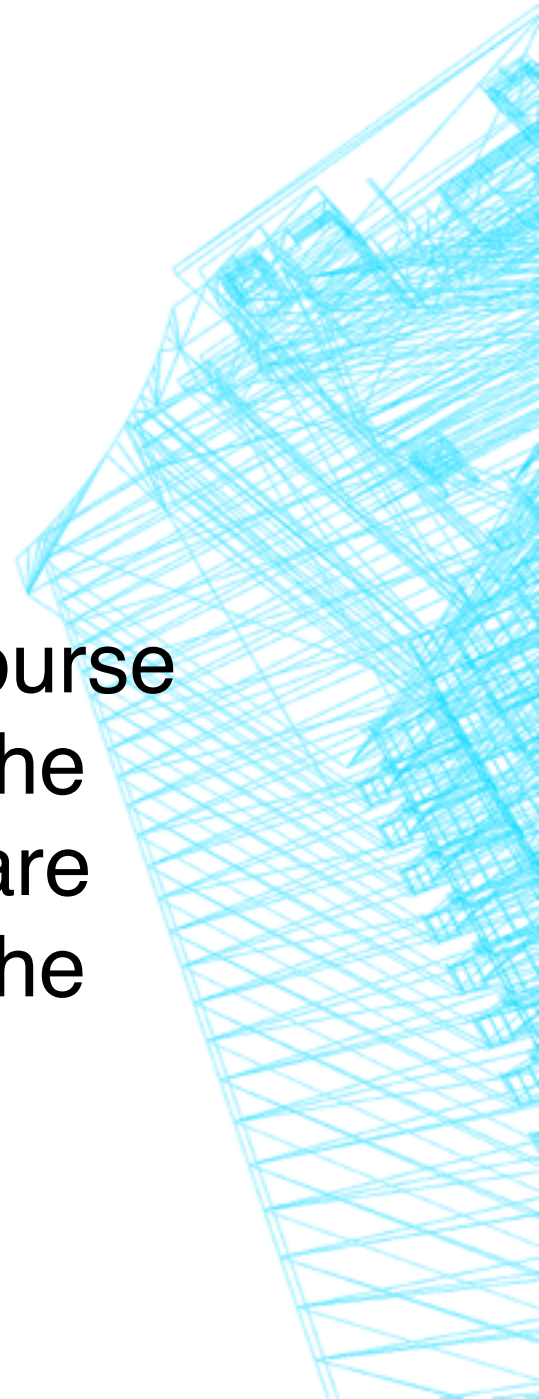
As technological transformation continues at the local level and institutional networks grow across and between people and systems, the actions of cities will require national actors to adjust their programs and operations to incorporate these critical innovations.

By testing and adopting technology smart cities are taking a seat at the policy table on national and global issues impacting them, and driving novel models for inclusion, growth and innovation.



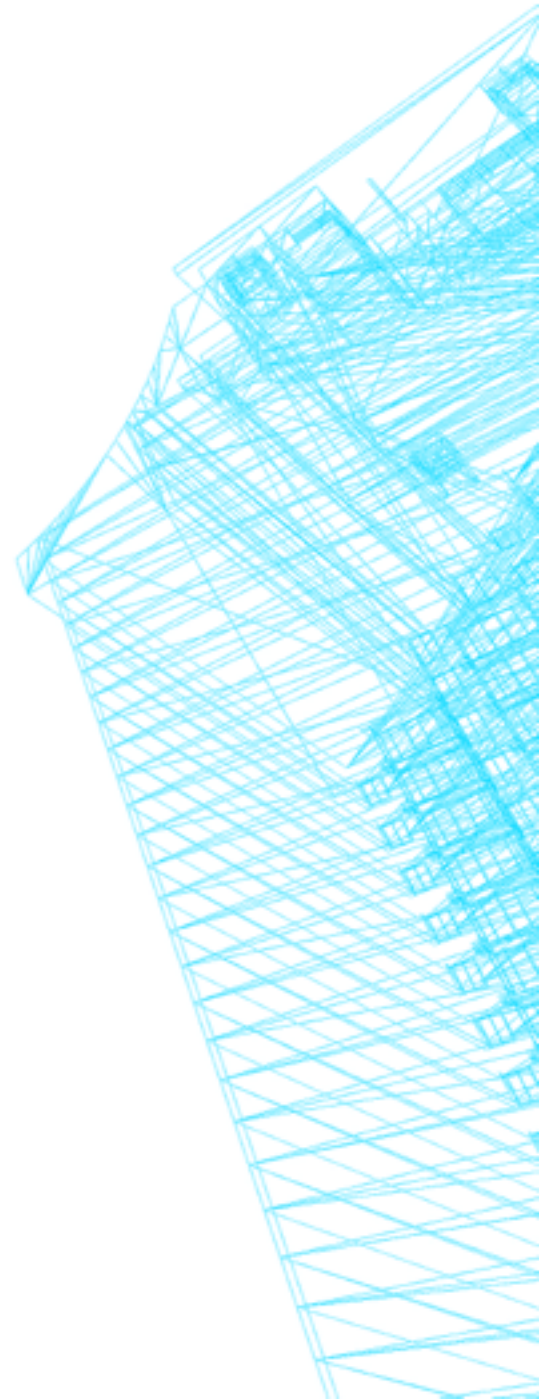
# FINANCE

The financing of long-term public private partnership project is based upon a non-recourse or limited recourse financial structure where the debt and equity used to finance the projects are paid back from the cash flows generated by the project.



# PROJECT FINANCE

- High gearing requiring less equity
- Tax benefits
- Public sector use of revenue
- Long term debt funding





## WHY USE P3S?

- Focus on outputs
- PPPs make projects affordable
- Better value for money over the lifetime of the project
- More efficiency in procurement
- Faster project delivery with more projects in a defined timeframe
- Risks are allocated to the party best able to manage the risk



## WHY USE P3S?

- Deliver certainty of budget and outcomes
- Better asset utilisation and social and economic benefits
- Sustainable development and improved regulation
- Public sector only pay when services are delivered
- Injection of private sector capital

# RECOMMENDATIONS FOR P3 PLANNING

- Create a public private partnership process for stakeholder engagement
- City, state or private sector set up a venture fund, e.g. New York Venture Council
- Incorporate technology and STEM into education
- Pass progressive regulations



# P3 REQUIREMENTS

- Needs Assessment
- Leadership engagement and alignment
- Explore available resources
- Identify addressable opportunity areas



**THE BEST WAY TO PREDICT THE FUTURE IS TO  
DESIGN IT YOURSELF!**

**THANK YOU!**

**@rhondabinda**

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