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Building regional visionary capability. Futures research in resource-based regional development

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Abstract

In the present study, regional visionary capability is seen as a crucial factor in building regional competitive advantage under the present techno-economic paradigm. Regions are considered as strongly path-dependent entities needing to create new, even radical, paths to stay competitive in a rapidly changing world. The Regional Development Platform Method (RDPM) is presented as an innovative tool in developing regional innovation systems. The RDPM consists of eight phases and the focus of the present article is on the fourth phase of the RDPM: the search for new regional development paths and building regional visionary capability. The RDPM has been tested in the Lahti (Finland) regional innovation system revealing the need to develop the fourth phase further.

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1. Introduction

Regions are strongly dependent on their history. The regions' development trajectories are, namely, strongly path dependent. Therefore, it is impossible to build any kind of sustainable regional strategies without a thorough assessment of regional assets and resource configurations. According to the resource-based view of regional development, sustainable competitiveness lies in regional resource configura-

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tions, which must be renewed over time to keep the regions competitive. Regional dynamic capabilities are needed in this process. In this paper, we assess regional visionary capability as a crucial regional success factor. Visionary capability is seen to be important in order to avoid negative regional lock-ins caused by path dependency and to direct the regional development trajectories.

The main focus of this paper is to combine visionary capability with a resource-based view of regional development. In this present paper, the Regional Development Platform Method (RDPM) is presented as an organisational innovation for a regional innovation policy [1,2]. Even if called a method, the RDPM is not a method in the strict scientific sense. It can be defined to be a holistic methodological approach and practical policy tool for developing regional innovation systems. The tool helps to look for regional business potentials on which it is possible to build the future competitive advantage of a region. In the RDPM the regional strategies are based on a thorough assessment of regional resources, capabilities and competencies, as well as future opportunities leading to business potentials, which can give a region a competitive advantage. The RDPM can be seen as a network leadership tool helping regional actors interact during the development process, as well as helping promote dynamic capabilities and creative social capital in a region.

The RDPM uses the concept of a regional development platform as a tool for seeking regional business potential. The concept has its intellectual roots in the frameworks of regional innovation systems and evolutionary economics. It is strongly tied to the institutional set-up of a region and can, therefore, be a useful tool in exploring existing business potentials in manifold regional resource configurations. The concept of regional development platforms is related to the concept of clusters. However, regional development platforms aim to describe the potentials that can form future regional clusters of the existing resource base rather than describe existing clusters. Regional development platforms can be defined as “regional resource configurations based on the past development trajectories, but presenting the future potential to produce competitive advantage existing in the defined resource configurations” [2].

The RDPM is a communicative process consisting of eight, somewhat overlapping, phases: (i) benchmarking through the assessment of regional innovation system theories and conventions, (ii) background study of the industries and areas of expertise in the region, (iii) expert panels, (iv) assessment of future development trajectories, (v) analysis of statistical and empirical information, (vi) conceptualisation of the regional innovation system, (vii) search for the core processes of the regional innovation system and (viii) definition of the knowledge creation and management system. Though the process comprises eight phases, they are not necessarily carried out in consecutive linear order. During the process, one can also return to earlier phases, if needed, before advancing to later phases.

The RDPM was created and has been tested mainly in the Lahti region in Finland with encouraging results. The recent regional strategies in the Lahti region are based on the regional development platform method. For example, the provincial development strategy for 2003–2006 [3], the regional higher education and research strategy written for the Finnish Ministry of Education [4] and the regional science park strategy [5] are based on development platforms and core processes. The Lahti region belongs to the European Union Structural Funds Objective 2 regions. Therefore, its development activities are largely resourced by European structural funds. The “expertise programme agreement” [6], signed by the regional development actors, steering the Objective 2 funding until 2006 is also based on regional development platforms and core processes. Therefore, the Regional Development Platform Method has notably influenced all major strategies written in the Lahti region

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