Economic Recovery and Resilience: Investing in our Future

Discussion Paper - Digital Technologies and Economic Recovery

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Background

The coronavirus pandemic has underlined more than ever the importance of digital technologies to the success of modern economies. Earlier this year the Cabinet Secretary for Finance commissioned tech entrepreneur and former Skyscanner Chief Operating Officer Mark Logan to undertake a review into how Scotland's technology sector can contribute to the country's economic recovery following the COVID-19 pandemic.

The <u>review's</u> recommendations are primarily concerned with stimulating and accelerating the maturity of Scotland's Tech Ecosystem. The review identifies three fundamental areas of Education, Infrastructure and Funding upon which the performance of the ecosystem depends. The review conducts a detailed analysis of each of these areas and presents a blended portfolio of interventions designed to significantly improve the long-term performance of the ecosystem, culminating in 34 recommendations aimed at raising performance to a world class level.

The output of implementing these recommendations should be a stream of technology start-ups that reach sustained profitability, including a significant proportion that do so at scale; with consequent benefits in opportunity for our people and in job creation.

In the 20/21 Programme for Government Ministers accepted the recommendations in the review and announced the creation of:

- a national network of Tech Scalers; hubs where tech entrepreneurs and startup founders can locate and receive world-class training and mentoring.
- an Ecosystem Fund to make strategic investments in the organisations and activities that create the best possible environment for our start-ups to succeed, e.g. tech conferences to attract new talent and investment, support for extracurricular activity in schools, and support for improvements in the approach of universities to entrepreneurship.
- a formal partnership with the technology industry to act as an advisory oversight board and to drive progress on the implementation of the recommendations.

Discussion questions

- How can we best work together with industry to implement the recommendations from the Logan review, and ensure that industry has an ongoing role?
- Are there any areas in which you think the review could have gone further?

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- The review identifies the generation of new start-ups as an important part of growing the ecosystem. How best do you think we can go about creating and supporting start-ups?
- As Scotland turns to economic recovery, what more can be done to support businesses to adopt and successfully implement the technologies they need to survive and grow?