ECONOMIC GARDENING

Where to From Here?
What is Economic Gardening?

- An entrepreneurial approach to economic development
- A focus on stage 2 growth companies
- A focus on strategic issues
- Uses corporate level tools
- Based on New Sciences
Results in Littleton

- 1987-2012
- Jobs
  - 15,000 to 30,000
- Sales Tax Revenue
  - $6 million to $21 million
- No recruiting
  - Not one penny in incentives
National Center Activity

- 34 programs in 25 states
  - 7 statewide programs
- 298 companies in 2012
- 314 companies in 2013
- 298 Florida Companies
Florida Results

$5.5M investment from state

Jobs created: Direct – 2,067.4

Investment per direct job created $2,660
Kansas Results

Pilot program results:

Before Economic Gardening: $87 Million

Annual revenue growth of 25.9%

After Economic Gardening: $109.5 Million

Full time employment increased by 29%

Before Economic Gardening: 568 Full Time Jobs

Part time employment increased by 32%

Before Economic Gardening: 75 Part Time Jobs

After Economic Gardening: 90 Part Time Jobs
Recent Improvements

- Ensuring high fidelity projects
  - Professional training / certification
    - 100 hours
    - Videos / 4 day retreat / mentoring period
- Program certification
- National network established
  - Sharing of best practices and issues
Plans for the Future

- Even more sophisticated tools
  - OneSource
  - Newspatterns and Recorded Future
National Organizations

- Contacting Entrepreneurial Support Organizations (ESOs) about future collaboration
  - Incubators, angel funding, etc.
- Discussions with Kauffman Foundation
- Discussions with federal government agencies
Working with SBDCs

- Individual state and regional directors
- National convention presentations
- National SBDC office conversation
Entrepreneurial Research

- Continue to dive deeper into well springs of job and wealth creation
  - Severe 80/20 rule
  - Gazelles are rare
  - Steady growth more widespread
  - Stalled growth re-set
Research on EG Outcomes

- Plans to open discussions with universities to conduct formal evaluations of projects and approaches
- Constant internal evaluation
  - What do we keep?
  - What do we drop?
  - What do we change?
  - What do we add?
Research on EG Patterns

- Internal research on:
  - Company archetypes
  - Issue archetypes
  - Wicked problems
  - Failure patterns / no can do
Questions?