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MODULE #2 – HOW DOES EE WORK WITHIN THE 4 POINT APPROACH?

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**MAINE
DOWNTOWN
CENTER**

WHO HAS HEARD OF....

- + Silicon Valley?
- + Research Triangle?
- + Boston's 128 Technology Corridor? "America's Technology Highway"
- + Emporia, Kansas?

ECOSYSTEM BUILDING: YOU AREN'T STARTING FROM SCRATCH...

- + Every community has an operating support system (“ecosystem”) for entrepreneurs....
- + The issues with most ecosystems:
 - Often inefficient
 - Often in organization silos
 - Often incomplete – only work in certain parts of the ecosystem
 - Often not aligned among all the key stakeholder organizations
 - Often not recognized by the users (entrepreneurs)
 - Often not driven by nor for local market strengths
 - Often not a focus nor owned by any organization
- + NOTE: An ecosystem can be targeted to a specific niche (technology, food industries, medical, outdoor recreation, etc).

WHAT IS AN ENTREPRENEURIAL ECOSYSTEM AND BUILDER?



“An ecosystem builder is a person that takes a comprehensive view of the entrepreneurial assets in a community, connects them, and fills in the gaps where necessary in order to help entrepreneurs and small businesses launch, grow, thrive and even exit.”

ECOSYSTEM BUILDING AND THE MAIN STREET APPROACH

- + Projects and activities can be directly aligned with the organizational structure of the 4 Point Approach.
- + If you have a Transformation Strategy, even better
- + So let's explore all four points, and possible ecosystem type support projects/activities.

POSITIONING DOWNTOWN – 4 POINT APPROACH - ORGANIZATION

- + Invite new and/or emerging entrepreneurs onto your board or committees (Culture)
- + Develop downtown clubs or networking activities for young professionals and entrepreneurs (Social Capital)
- + Create New Partnerships
 - SBDCs (Education/Training)
 - Local Universities and Community Colleges (Education/Training and Human Capital)
 - Tech Groups (Social Capital)
 - Young Professional Groups (Social Capital)
 - Media to Market New Ventures (Media)
 - Developers (Place)

POSITIONING DOWNTOWN - PROMOTIONS

- + Conduct events designed to promote, encourage and showcase entrepreneurship. Examples include pop-up retail and “Shark Tank” events (Culture and Place)
- + Run feature articles on new entrepreneurs locating to your district (Culture)
- + Use of targeted entrepreneurship marketing materials that outline local ecosystem resources (Education/Training)
- + Create a downtown blog (Culture)
- + Run a social media contest for favorite, most innovative or quirkiest district entrepreneur (Culture)

POSITIONING DOWNTOWN – DESIGN INFRASTRUCTURE

- + Enhance the local digital infrastructure, including cell, fiber and wi-fi networks (Place)
- + Drive Innovative Uses of Space Beyond Retail, such as Small Scale Manufacturing (Place)
- + Examine downtown zoning and code barriers (Government/Regulatory)
- + Provide access to Transportation Alternatives (Place)
 - (Recreation Trails, Bike/Hike Paths; car share)
- + Create live/work spaces (Place)
- + Place a greater focus on downtown housing on second floors and as part of infill developments (Place)

POSITIONING DOWNTOWN – ECONOMIC VITALITY

- + Offer technical assistance workshops in support of small business development. Eg. Going Global; Succession Planning; Product Diversification (Education/Training)
- + Evaluate Existing Businesses for Product Positioning – Value-added (Place and Education/Training)
- + Build a partnership with a regional CDFI (Financial Capital)
- + Create a Downtown Incubator, Accelerator, or Drop In Space (Place)
- + Recruit Third Spaces businesses (Place)
- + Build entrepreneurship programming in your K-12 system (Human Capital)
- + Develop small grants for business plan competitions (Financial Capital)

ALIGNING ENTREPRENEURIAL ECOSYSTEM WITH TRANSFORMATION STRATEGIES

Lexington, VA

- Small Scale Production Strategy
 - (Place) Created and building out a Maker Space
 - (Financial Capital) Working on a targeted incentive program.
 - (Govt/Regulatory) Ensured present building codes and zoning allow for manufacturing in downtown.



HOW IS THIS WORK INTEGRATED INTO THE 4 POINTS AND TRANSFORMATION STRATEGIES?

+ Note – Transformation Strategy here in Owosso:

+ ***Day Trippers***

- Eg. If you design a Pitch It Contest give additional “points” to those business ideas (Place - Economic Vitality)
- Create incentives to support the development of a brewery (Financial Capital – Economic Vitality)