



**MAIN STREET
AMERICA®**

Nationally recognized.
Locally powered.™

**URBAN
MAIN™**



MODULE #4 – PREPARING FOR YOUR ECOSYSTEM BUILDING PROCESS

Matthew Wagner, Ph.D.
Chief Program Officer
Main Street America
mwagner@savingplaces.org

mdf

**MAINE
DOWNTOWN
CENTER**

THE ROADMAP/PROCESS WE'LL BE USING TO HELP YOU IN BUILDING YOUR OWN COMMUNITY ENTREPRENEURIAL ECOSYSTEM

FACTORS OF AN ENTREPRENEURIAL ECOSYSTEM



How is the Entrepreneurial Ecosystem Community Assessment Audit structured?

1. The Audit provides an evaluation tool of 37 specific indicators that will help community leadership determine where they fall on a spectrum of support for local entrepreneurs and more importantly, where efforts can be made to strengthen that support.
2. The Audit is divided into seven factors (financial capital, social capital, culture, human capital and workforce, education and training, government policy and regulatory, and place-based factors).
3. For each of the 37 indicators, participants should rate on a color scale of Orange (Low Performance), Yellow (Neutral Performance) or Green (High Performance).
4. After you have completed the template, for those indicators that are in "orange" decide whether the solution is one that is best served locally, or on a regional level. For example, under Financial Capital you may be low performing in having a local crowdfunding program. Given your priorities, capacity, potential volume of activity, resources, and availability on a regional level, tag with an L or R, to suggest where this programming is best positioned.

ORGANIZATION NAME:

FINANCIAL CAPITAL FACTORS

Does your district offer incentives to drive targeted new entrepreneurial investments (e.g., Grants, Micro Loans, Contests, etc.)?

Performance Level			L or R
Low	Neutral	High	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Notes

Does your district operate a local crowdfunding program for real estate and/or small business investments?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Does your district have a group of local angel investors formed or other non-family equity sources available for entrepreneurial investments?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Does your local banking community offer SBA and any other federal small business development funding tools?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

SOCIAL CAPITAL FACTORS

Are there district related clubs or networking activities for young professionals and entrepreneurs (i.e., the Kauffman Foundation's 1 Million Cups)?

Performance Level			L or R
Low	Neutral	High	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Is there an active SCORE Chapter and/or other mentor program operating in your district?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Are current business owners supportive of entrepreneurs through relationshipbuilding, mentorship, referrals, etc.?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

FACTORS OF AN ENTREPRENEURIAL ECOSYSTEM



How is the Entrepreneurial Ecosystem Community Assessment Audit structured?

1. The Audit provides an evaluation tool of 37 specific indicators that will help community leadership determine where they fall on a spectrum of support for local entrepreneurs and more importantly, where efforts can be made to strengthen that support.
2. The Audit is divided into seven factors (financial capital, social capital, culture, human capital and workforce, education and training, government policy and regulatory, and place-based factors).
3. For each of the 37 indicators, participants should rate on a color scale of Orange (Low Performance), Yellow (Neutral Performance) or Green (High Performance).
4. After you have completed the template, for those indicators that are in "orange" decide whether the solution is one that is best served locally, or on a regional level. For example, under Financial Capital you may be low performing in having a local crowdfunding program. Given your priorities, capacity, potential volume of activity, resources, and availability on a regional level, tag with an L or R, to suggest where this programming is best positioned.

ORGANIZATION NAME:

FINANCIAL CAPITAL FACTORS

Does your district offer incentives to drive targeted new entrepreneurial investments (e.g., Grants, Micro Loans, Contests, etc.)?

Performance Level			L or R
Low	Neutral	High	
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Notes

Does your district operate a local crowdfunding program for real estate and/or small business investments?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Does your district have a group of local angel investors formed or other non-family equity sources available for entrepreneurial investments?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Does your local banking community offer SBA and any other federal small business development funding tools?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

SOCIAL CAPITAL FACTORS

Are there district related clubs or networking activities for young professionals and entrepreneurs (i.e., the Kauffman Foundation's 1 Million Cups)?

Performance Level			L or R
Low	Neutral	High	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Is there an active SCORE Chapter and/or other mentor program operating in your district?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

Are current business owners supportive of entrepreneurs through relationshipbuilding, mentorship, referrals, etc.?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------

ONSITE VISIT – NOW 😊

- + Approx 1 hour meeting with local champions: Think of inviting your board, local stakeholders and any key officials and small business owners. I will run through the Ecosystem Building project here in Maine, the “Why” and process.
- + Tour – Interested in getting a “vibe” for your community. Show off what you think is cool; what are your primary economic drivers; if there are any interesting entrepreneurs/small business owners we should stop and meet; any areas that you think have opportunity for doing a project associated with this pilot.

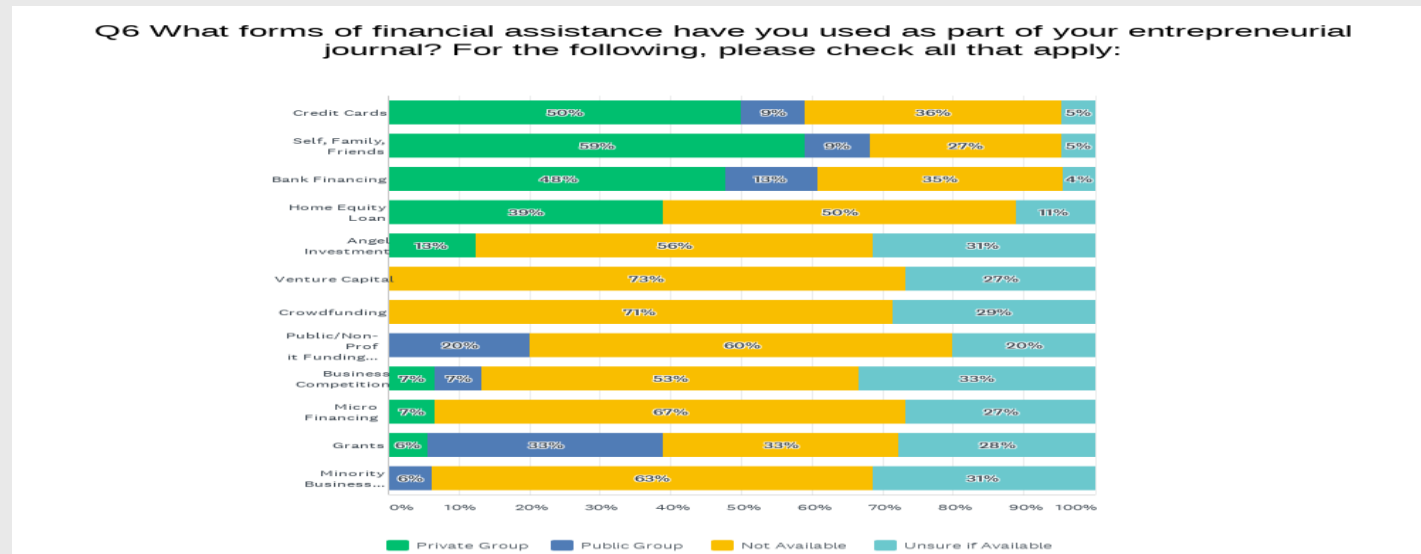
MEETING 1 – CONTEXT SETTING TOUR AND INTRODUCTION TO LOCAL CHAMPIONS

+ Objectives:

- Understand local economic context.
- Understand key economic drivers
- Understand how the local community perceives economic growth areas/opportunities
- Understand key challenges/barriers
- Build relationships with local champion team

PRE-SURVEY OF BUSINESSES (ALL STAGES)

- + Approximately 5-6 weeks prior to web meetings – MSA will send over a draft entrepreneurs/small business owners survey for your review. You can alter/add a couple of questions to adjust to your community.
- + Key to go wide distribution through your partners, library, media, social media postings, etc.
- + Think of diversity broadly
- + We will do check-ins.
- + Survey will run about 2 weeks



MEETING 2 - FOCUS GROUP SESSIONS – ENTREPRENEURS/SMALL BUSINESS OWNERS

- + For the first meeting with entrepreneurs we will aim for 7 to 12 entrepreneurs.
- + This likely means you will need to invite 9-15
- + Again diversity of business types, ages, gender, ethnicity, stage of business (new or just launching to more mature businesses)
- + We will spend about 1 hour with them

FOCUS GROUP SESSIONS – LOCAL/REGIONAL STAKEHOLDERS

- + This group will spend 3-4 meetings with us. Commitment of about 5-7 hours.
- + There will be homework exercises. We will tend to use the web meetings for discussions and alignment
- + Invite traditional and non-traditional service providers (e.g. library, SBDC, Economic Development, Town Govt, Main Street, Chamber, County Govt, CDFI, Business Incubator/Maker Space, College/University, K-12, etc)
- + Hope to have 7-12 players but only need one representative from each of the groups.

FOCUS GROUP SESSIONS – LOCAL/REGIONAL STAKEHOLDERS

- + Meeting 3 (with Stakeholders): Will focus on getting the baseline inventory of programming in the local and regional areas. Will use the Business Lifecycle Inventory Exercise.
- + Meeting 4 (with Stakeholders): In advance of meeting we will give the Audit Tool Exercise to be sent back to Matt prior to the meeting. Matt will agglomerate the findings. Meeting time will be spent aligning around the performance as well as are the solutions best serviced locally or regionally.
- + Meeting 5 (with Stakeholders): In advance of meeting we will give the Organizational Matrix Exercise to be sent back to Matt prior to the meeting. Matt will agglomerate the findings. Meeting time will be spent aligning around any area gaps and perhaps duplication of efforts. We will also align around primary leads for each segment.

GAP ALIGNMENT AND IMPLEMENTATION PLANNING

- + Meeting 6 (with local champion team): Facilitated conversation around gap alignment and key priority areas to be addressed locally and regionally.
- + Matt to issue EE Summary Report
- + Meeting 7 (with local champion team): Review report findings and recommendations. Address any questions.
- + Meeting 8 (with local champion team): Implementation Planning

ECOSYSTEM WORK PLANNING

Colonial Beach, VA – Entrepreneurial/Small Business Support System Inventory and Work Dashboard – 2022/23						
PLACE	FINANCIAL CAPITAL	EDUCATION/TRAINING	HUMAN CAPITAL	CULTURE	SOCIAL CAPITAL	GOVT REGULATORY
<ol style="list-style-type: none"> Building inventory / available properties (DCB) Business inventory (DCB) Dodson property development (Phase 2 & 3) – mixed use space Lennar development – housing Undeveloped land available (Town) Vendor program for mobile businesses – (Town) Co-opt shared spaces (Dodson) and existing in-store pop-ups (private businesses) Artist guild/ artist community – Art Walk First Fridays – art related co-location (Art Guild) Peddlers Market & Artist studio in former motel Available infill lots The Hive – class space, art programming Co-working space (Dodson) <p>NEW</p> <ol style="list-style-type: none"> New Entrepreneur Recruitment – “Pipeline Programming” (DCB) “Food truck court” Supporting existing businesses (EDC) Develop Community Business Launch through DCHD Promoting Business Collaborations (DCB) Promoting Historic district designation Dodson development to come Quick Response Team for Business Recruitment 	<ol style="list-style-type: none"> GoVA Entrepreneur Funding Premise Bank – local bank – SBA partners Redco – SBA partners Topside - NSWC Dahlgren – credit union Community Bank – Dahlgren Community Foundation – beautification, incubator for smaller organizations (radio), Revolving Loan Fund (NNPDC) Incentive plan for business (Town & Chamber) Local individuals interested in investing (EDC connection point) Investment Club (Dodson) Historic Tax Credits that Leverage Historic District 	<ol style="list-style-type: none"> SBA - SCORE Mary Washington University business support RCC SBCD Virginia Main Street BJET High school night classes for adult learners (pre-covid resource) Apprenticeship program through high school (Chamber + Schools) Educational programming/ training curriculum/ mentorship (previous - Chamber) – looking to reboot <p>NEW</p> <ol style="list-style-type: none"> Apprenticeship program in the high school and Community College (EDC)& Virginia Workforce Center 	<ol style="list-style-type: none"> VoTech – training for high school NGO Alliance – volunteer newsletter/recruitment RCC trades program in high school (EDC + school system) Mentorship opportunities Opportunity for college workforce in the summer (Town internship) Apprenticeship program in coordination with the surrounding towns and counties (Town) 	<ol style="list-style-type: none"> Festivals / opportunities for vendors (Chamber) Visitor guide (Chamber), digital version <p>NEW</p> <ol style="list-style-type: none"> Active artist guild, pursuing support grant Market Colonial Beach Playhouse Theater Osprey festival, eco-tourism activities (DCB) 	<ol style="list-style-type: none"> Community Foundation – new resident meet-ups – highlighting businesses & guest speakers Highlighting businesses – profile of owner (Town) WanderLove itineraries (Town) 	<ol style="list-style-type: none"> Enterprise Zone Town Grant Writer Website development – to be a better resource for the community Economic Development Plan Streamlined business license program VMS Signage/ wayfinding Promotion of growth in Town Housing Authority – getting started again with potential to carry out projects DMO – accompanying grant funding Collaboration among Town managers in the region for coordinated efforts – marketing Zoning maps parking study HUB Zone <p>NEW</p> <ol style="list-style-type: none"> Zoning for mixed-use development downtown Resiliency committee – stormwater management (PDC) Short term rental policy (PDC)