CULTIVATING ENTREPRENEURSHIP

Growing Stronger in the Delta

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...improving the quality of lives, businesses and communities in the region

Accelerating Entrepreneurship
Educating Entrepreneurs
Cultivating Innovation
Helping Business Grow

www.semo.edu/cie
Leading Entrepreneurial Transformation

Accepting the challenge to be full partners in advancing the progress of our communities.
Cultivating Entrepreneurial Communities

2012-13
12 Communities
170 Graduates
55 Startups
Cultivating Entrepreneurial Communities

Operation Jumpstart

2012 - 2013

24 Affiliates
585 Graduates
150 Startups

Southeast Missouri State University
JOBS AND SMALL BUSINESSES

Job creation and loss in the federally designated Delta region

January 1992 - January 2010

Available at www.dra.gov
Job Creation and Elimination

Opening

Closings

Establishment Dynamics

Expansions

Contractions

Relocations In

Relocations Out
Methodology

• National Establishment Time Series
  – D&B’s Annual Market Identifier (DMI) data
  – DUNS # – tracks establishments through cycle
  – Annual snapshots capture job dynamics
  – Advantages over Bureau of Labor Statistics data
  – Tested extensively for reliability and accuracy

• 252 Counties and Parishes in 8 States
  – January 1992 to January 2010
### TABLE 1.1

<table>
<thead>
<tr>
<th>Sector</th>
<th>1992</th>
<th>Share*</th>
<th>2009</th>
<th>Share*</th>
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</thead>
<tbody>
<tr>
<td>Noncommercial</td>
<td>785,278</td>
<td>18.9%</td>
<td>910,287</td>
<td>18.6%</td>
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<tr>
<td>Nonresident</td>
<td>966,452</td>
<td>23.3%</td>
<td>958,092</td>
<td>19.6%</td>
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<tr>
<td>Resident</td>
<td>2,393,300</td>
<td>57.8%</td>
<td>3,030,490</td>
<td>61.8%</td>
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<tr>
<td>Total</td>
<td>4,145,030</td>
<td>100.0%</td>
<td>4,898,869</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

**Source:** 2010 National Establishment Time-Series Database

* Percentage of total jobs.
Opening – Closing Dynamics

Figure 2.1
Total Job Change Due to Openings in the DRA Region
Cumulative, 1992-2009

- Openings (Blue)
- Closings (Red)
- Net Jobs (Green)

Data points from 1992-93 to 2008-09.
Expansion – Contraction Dynamics

Figure 3.1
Total Job Change Due to Expansions in the DRA Region
Cumulative, 1992-2009

- Expansions
- Contractions
- Net Jobs
Figure 4.1
Total Job Change Due to Firm Migration in the DRA Region Cumulative, 1992-2009

- In Migration
- Out Migration
- Net Jobs

Relocation Dynamics
The New Delta Economy

• Birth of the Free Agent – self employed from 2.4% to 8.8% of jobs
• Really Small Business Economy – 42% of all jobs, firms with 9 or fewer employees
• Local Small Businesses Create Jobs - 91% of all net new jobs from locally owned firms with fewer than 9 employees
TRANSFORMING COMMUNITY ECONOMIES

Delta Regional Authority
Small Business Entrepreneurship Policy Framework
Roadmap to Establish Entrepreneurial Ecosystem

- Systems approach focused on building local capacity
- Develop more skilled entrepreneurs and small business owners
- Start more job-creating businesses
- Expand more existing businesses
Small Business and Entrepreneurship policies should be integrated within overall community and economic development policies.
Policy Framework

- Optimizing the Regulatory Environment
- Educated and Skilled Entrepreneurs
- Promote Awareness and Build Networks
- Technology Exchange and Innovation
- Improving Access to Capital
Developing a Pipeline of Skilled Entrepreneurs

• Teach entrepreneurship in formal and informal education – at all levels
• Cultivate entrepreneurship across college and university campuses
• Develop entrepreneurs with the skills needed to climb the ladder
• Leave no aspiring entrepreneurs behind
Cultivating Technology
Exchange and Innovation

• Promote development of innovation clusters
• Target existing companies with growth potential and aspirations, and help them grow—locally and globally
• Foster collaboration among universities, companies, and entrepreneurs
Improving Access to Capital

- Promote funding for innovation and high-growth start-ups
- Increase access to alternative financing for entrepreneurs in rural and distressed communities
- Provide asset and credit building tools
Promoting Awareness and Advancing Regional Markets

- Publicize the social and economic impact of entrepreneurship
- Connect innovators and entrepreneurs
- Compete and celebrate
- Engage entrepreneurs to address the region’s greatest opportunities
Optimizing the Regulatory Environment

• Streamline start-up administrative processes and information
• “Open Door” communities
• Incentivize start-up formalization
Putting the Plan Into Action

• Guiding principles
  – Long term commitment
  – Local capacity and investment
  – Regional collaboration and alignment
  – Measure outputs and outcomes
Discussion

From your perspective

しまいWhat are the challenges and constraints?
しまいWhat is working well?
しまいWhat are the greatest opportunities?
しまいWhat can the sponsoring agencies do?
Questions

Easy and Apolitical

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