

Entrepreneurial Ecosystems in Northwest Missouri: A Synthesis Review

Prepared for Maximize NWMO, January-March 2020

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Exceed

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Economic &
Entrepreneurial
Development



Extension
University of Missouri

Team Introduction: MU Extension Exceed Team



Sarah Low, Ph.D.

Associate Professor of Regional Economics; Sarah conducts research on rural entrepreneurship and innovation and value-added ag, including rural food manufacturing dynamics. Joined Mizzou after 10 years with USDA Economic Research Service.

Mallory Rahe, Ph.D.

Assistant Extension Professor; Mallory has worked on value-added opportunities for agricultural for 6 years at Oregon State University before coming to Mizzou.



Alan Spell

Regional economic development assistant extension professor; formerly managed the Missouri Economic Research and Information Center (MERIC) at Missouri Department of Economic Development and performance and strategy assistant commissioner for Missouri Department of Higher Education and Workforce Development.

Hannah McClure, MPA

Exceed Program Coordinator; formerly a Research Assistant with MU Extension's Agricultural Business & Policy unit.



Exceed's Work

- Regional economic development research and projects
 - Farm and Forest to the Glass, economic impact & value-chain analysis
 - Agricultural Workforce Needs Assessment for Missouri
 - Other funded projects
- Topic leadership for MU Extension
 - Homegrown: Entrepreneurship in your Community
 - Creating Entrepreneurial Communities
- Learn more at <https://tinyurl.com/muexceed>

Follow us on Social Media
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MU Extension is rooted in NWMO

- 7 Community Economic Development County Engagement Specialists in NWMO
- Access to 62 MU Extension faculty and staff
- Access to approximately 10 Small Business Development Center counselors



Joe Lear, MU Extension
Regional Director



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WHAT DOES THE SBDC DO?

- As a unit of MU Extension, SBDC helps Missouri business owners make confident decisions with personalized assistance
- Serve for-profit existing businesses and start-ups with business planning, financial projections/analysis, identifying customers, marketing, QuickBooks, plus more*
- Provide one-on-one assistance by appointment and training or events on topics to meet small business needs
- Specific expertise and services in technology development & commercialization, international trade, agri-business, business growth strategies, and exit planning

* The Missouri SBDC does NOT provide legal or tax advice.



- SBDC offices located across the state
- Centers hosted by local universities, colleges, and economic development organizations
- SBDC consultants work with colleagues across the state to provide expertise to serve local clients, when needed



**MAKE CONFIDENT
BUSINESS
DECISIONS WITH
PERSONALIZED
ASSISTANCE**

1 Missouri SBDC at Mizzou
Columbia
573-882-0045

2 Missouri SBDC at MAEDC
Moberly
660-263-8811

**3 Missouri SBDC in
Northeast Region**
Kirksville
660-665-3348

4 Missouri SBDC at HREDC
Hannibal
573-221-1033

5 Missouri SBDC in St. Louis Region
St. Louis Downtown
314-405-8400

• ITEN
314-614-9094

• RUCC
314-556-0822

• St. Charles
636-229-5276

• St. Louis Partnership
314-615-7663

• St. Louis Small Business
Empowerment Center
314-241-1697

6 Missouri SBDC at SEMO
Cape Girardeau
573-651-2929

7 Missouri SBDC at S&T
Rolla
573-341-4690

8 Missouri SBDC at LU
Jefferson City
573-681-5031

9 Missouri SBDC at MSU
Springfield
417-837-2617

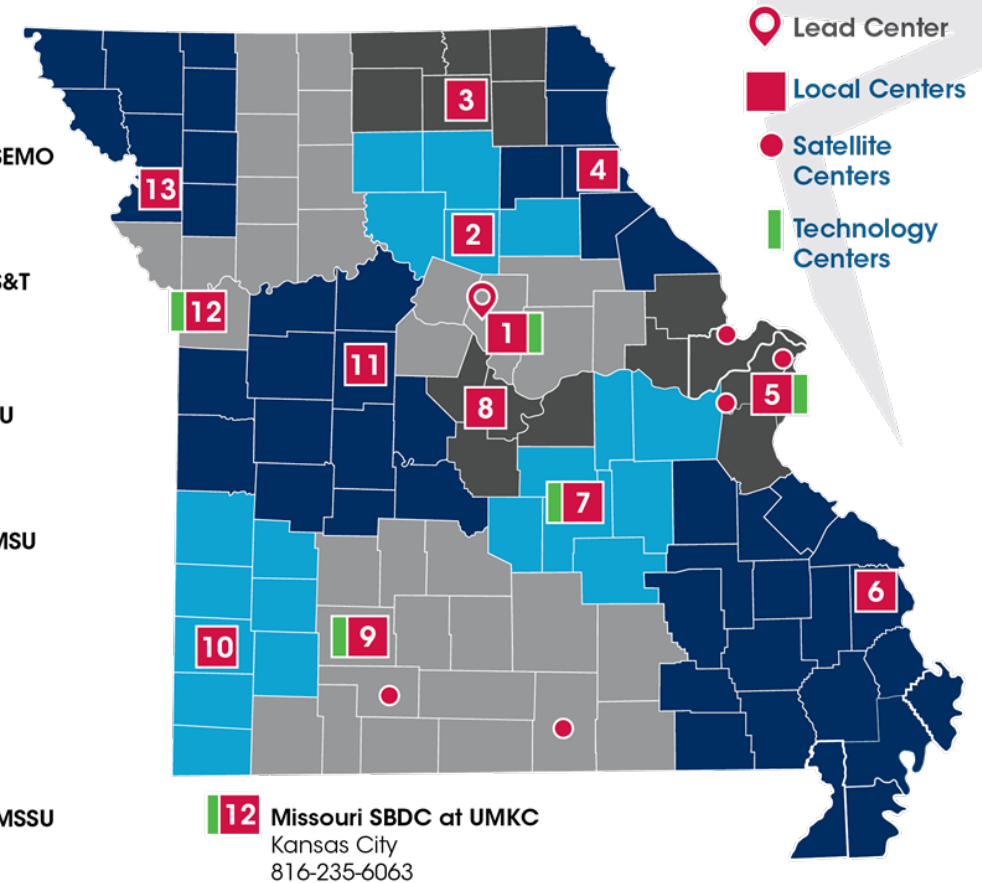
• Ozark
417-546-4431

• West Plains
417-255-7966

10 Missouri SBDC at MSSU
Joplin
417-625-3128

11 Missouri SBDC at SFCC
Sedalia
660-530-5822

Lead Center
Columbia
573-884-1555



13 Missouri SBDC at NMSU
St. Joseph
816-364-4105

MissouriSBDC.org

Lead Center
Local Centers
Satellite Centers
Technology Centers



The Missouri SBDC is funded in part through a Cooperative Agreement with the U.S. Small Business Administration.

INTERESTED IN HOSTING?

- Is there demand in the region?
 - If not, the Missouri SBDC provides a virtual counselor for a new client to get started
 - Appointments can be made at: <https://calendly.com/virtualsbdcmo>
 - If there is demand in the region then the host/partner would be committing to:
 - Business Counselor must meet productivity requirements to meet the region's assigned Small Business Administration goals
 - Host organization must commit financial support
 - To get started: $\$45,000 \times 1.31 = \$58,950$ total salary & benefits
 - \$40,000 is the SBDC contribution
 - \$18,950 is the host/partner match + office space, supplies, & expenses

CLIENT PERSPECTIVE

"Rebecca [Lobina] was essential in assisting with the development of our financial documents, business plan, and reports required for the MDA loan. Her expertise was a great asset."

-Burnett Pierce
Of the Earth Farm Distillery
Richmond, MO



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This Project

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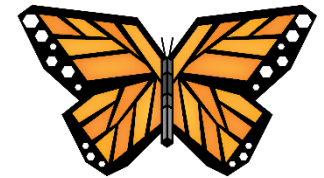
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Synthesis Review

- MU Extension's Exceed team was asked to provide a synthesis and objective analysis of prior studies and their recommendations as related to entrepreneurial ecosystem development
 - 2015 SEMO Regional Entrepreneurship Assessment & Strategy
 - e² Development Opportunity County reports
 - Entrepreneurial development portions of three CEDS



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NORTHWEST MISSOURI



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NWMO

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Outline of the Remainder of this Presentation

- Background data & information about entrepreneurial ecosystem building
- Synthesis
 - SEMO
 - e²
 - CEDS
- Bonus: Entrepreneurial ecosystem stakeholder conversations
- Recommendations

Background Information

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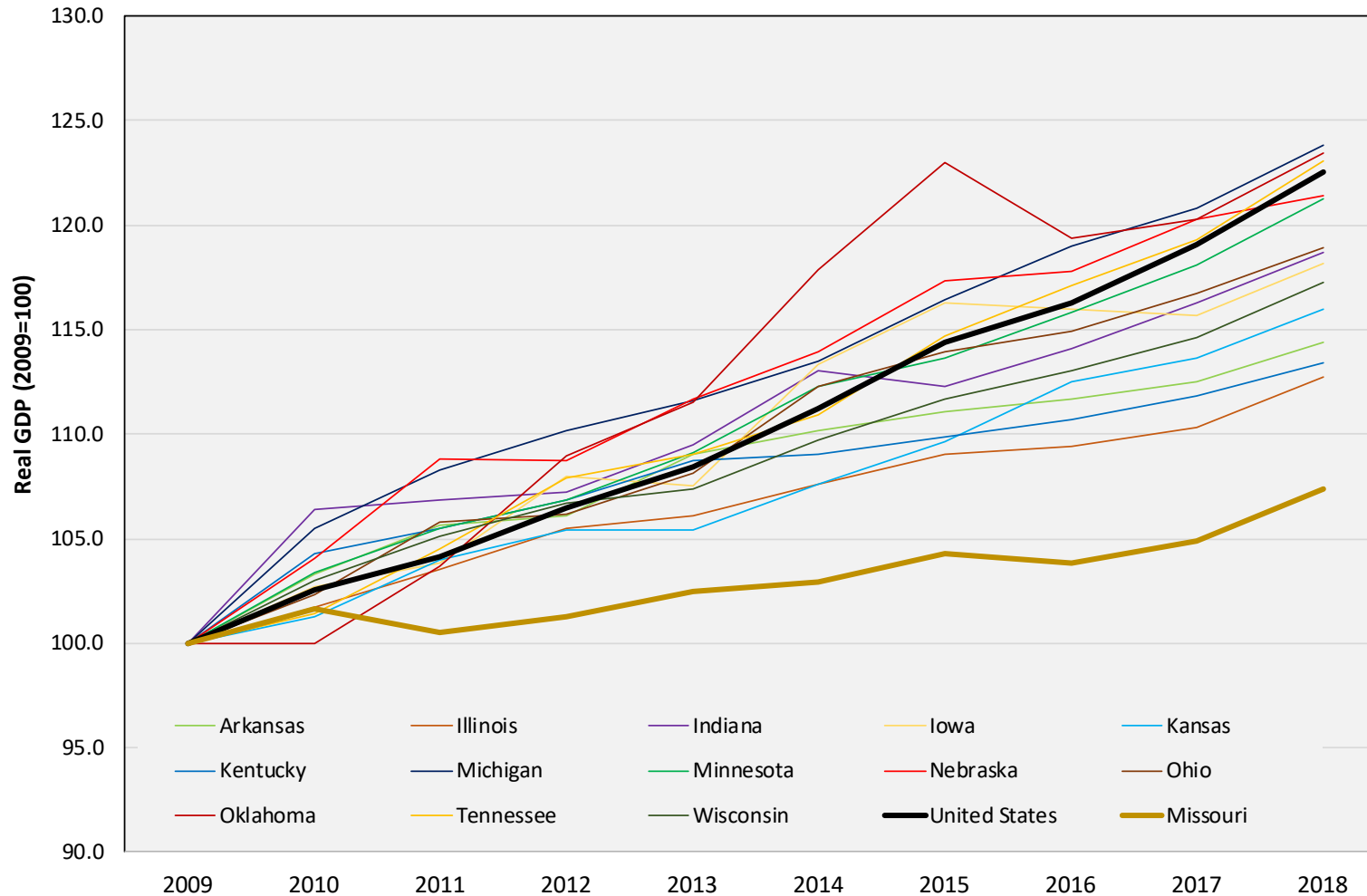
Economic Development History

- NWMO Region is rooted in agriculture
- Typical of many rural communities in America the region has participated in the 'waves' of economic development
 - Industrial development—recruitment/attraction (Post WWII)
 - Offshoring—business retention & expansion (late 1970s)
 - Comparative advantage—public-private partnerships, human capital, industry clusters, planning (1990s)
 - 4th wave—quality of life, sustainability
- Today - depopulation and erosion of community and economic vitality
- Workforce pipeline is emptying out



On Background: Missouri's growth lagged peers

Real GDP Change in Midwestern and Neighboring States (2009-2018)



Source: US Bureau of Economic Analysis, Chained 2012 Dollars

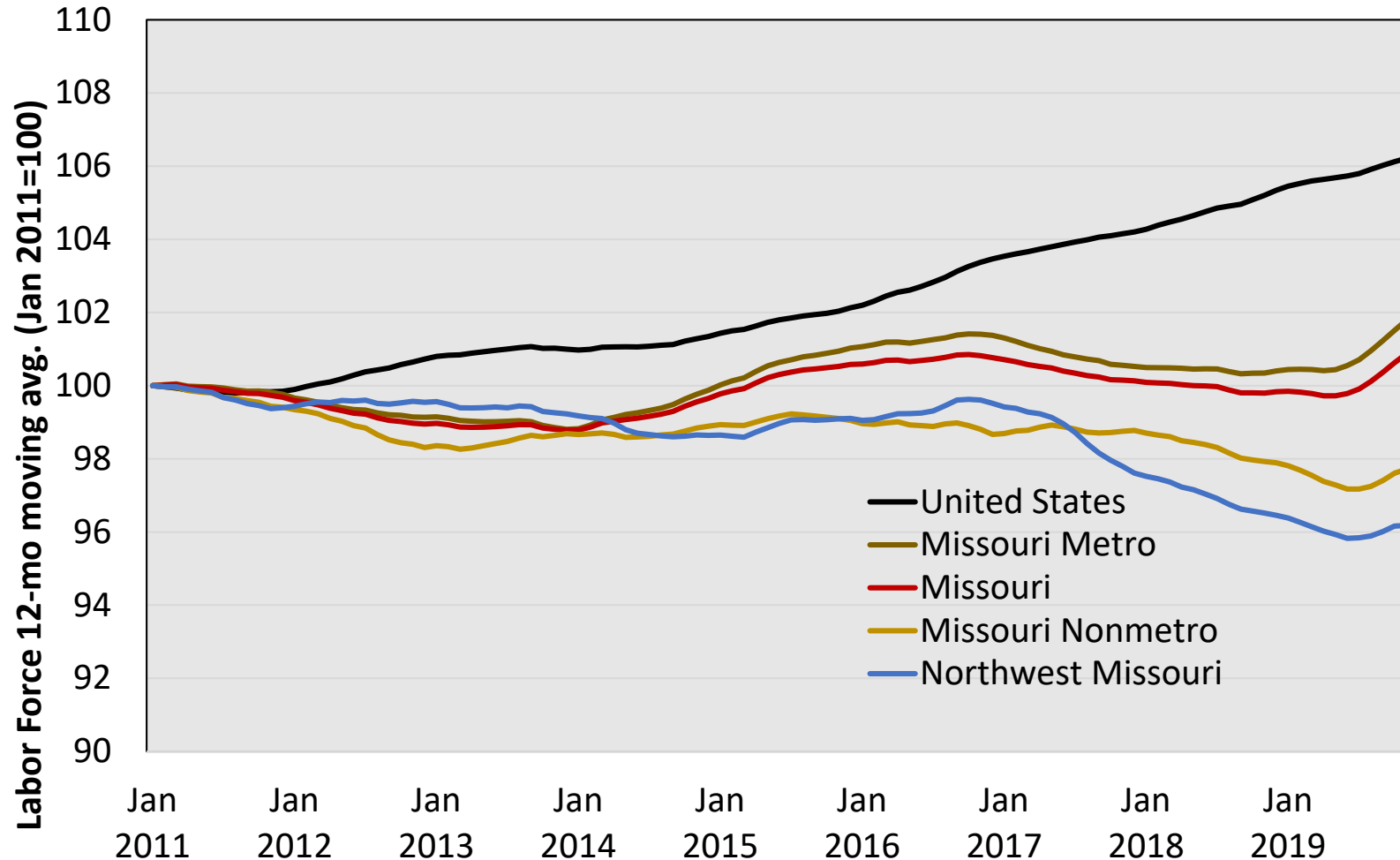
MU Extension Labor & Workforce Development

- From 2009-18 the Missouri economy grew only 7% (i.e., state Gross Domestic Product or GDP grew 7%)
- The pace of growth has increased after 2016

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Labor force decline contributes to low GDP growth

Labor Force Change, 2011 - 2019

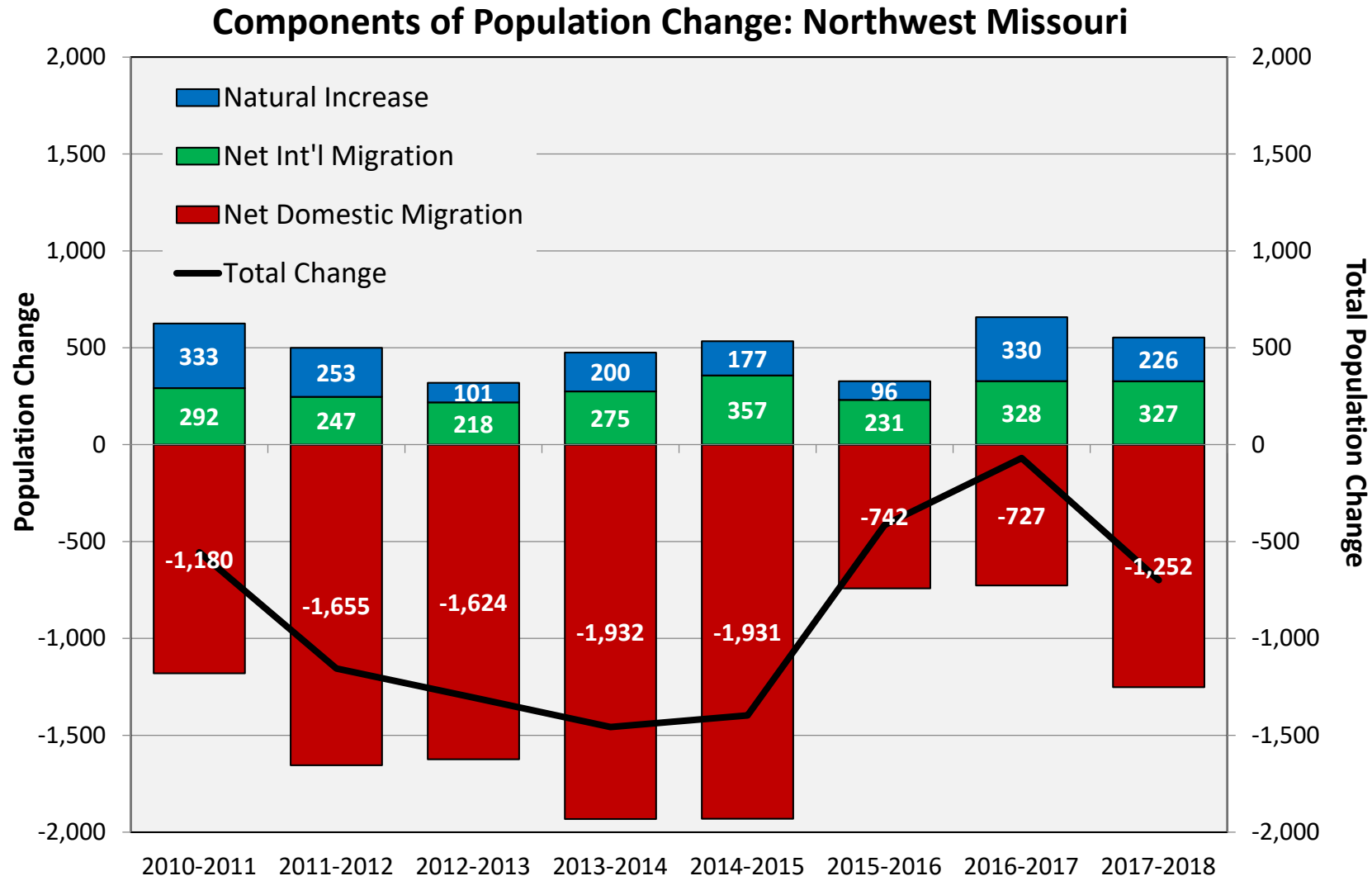


- Labor force participation in Missouri has lagged the U.S.
- Rural Missouri's labor force participation lags the state's
 - Education differences
 - Age differences
 - Disability differences

Source: U.S. Bureau of Labor Statistics. Local Area Unemployment

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Population trends are associated with labor force trends



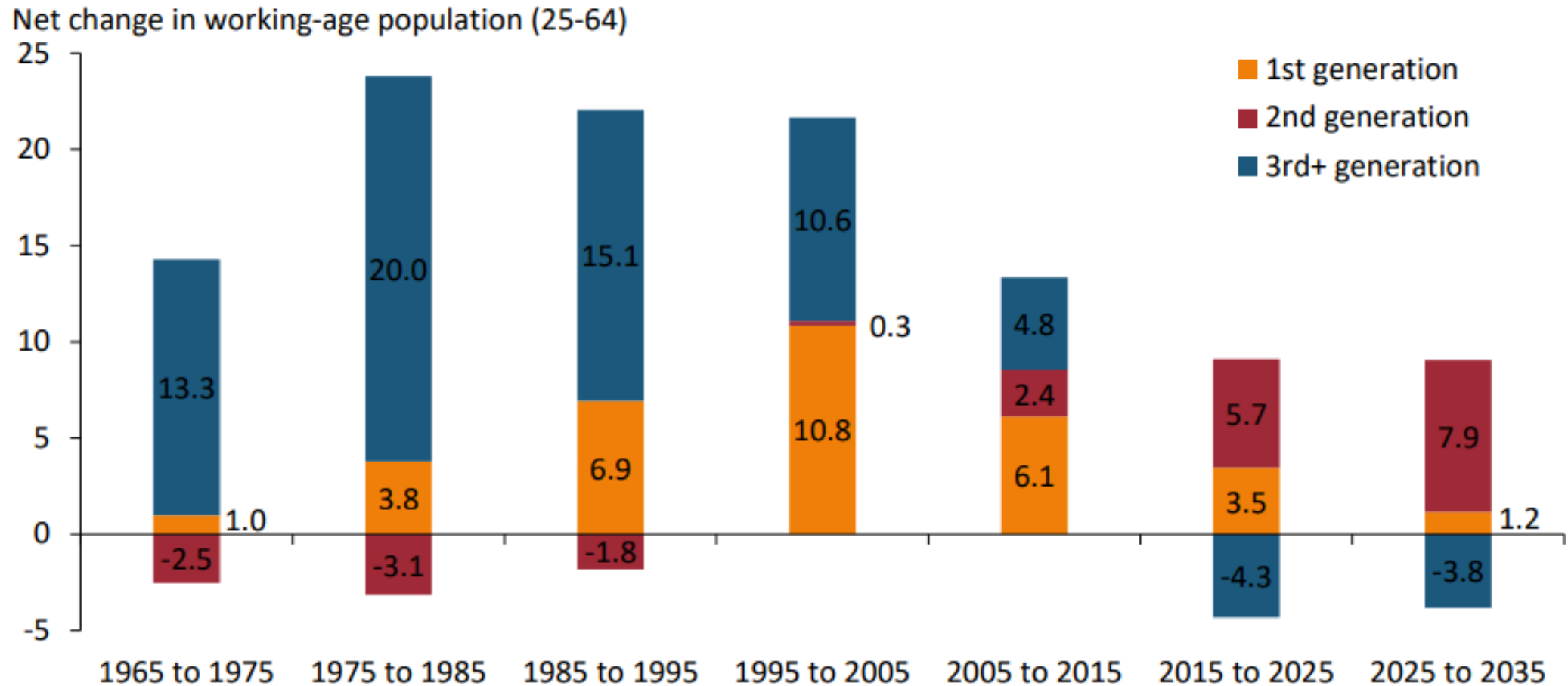
Source: US Census Bureau, Population Estimates Program, V2018

MU Extension Labor & Workforce Development

- NWMO lost population annually during the last business cycle
- Could entrepreneurship help?

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Nationally, working-age population growth is projected to come from immigrants and their children

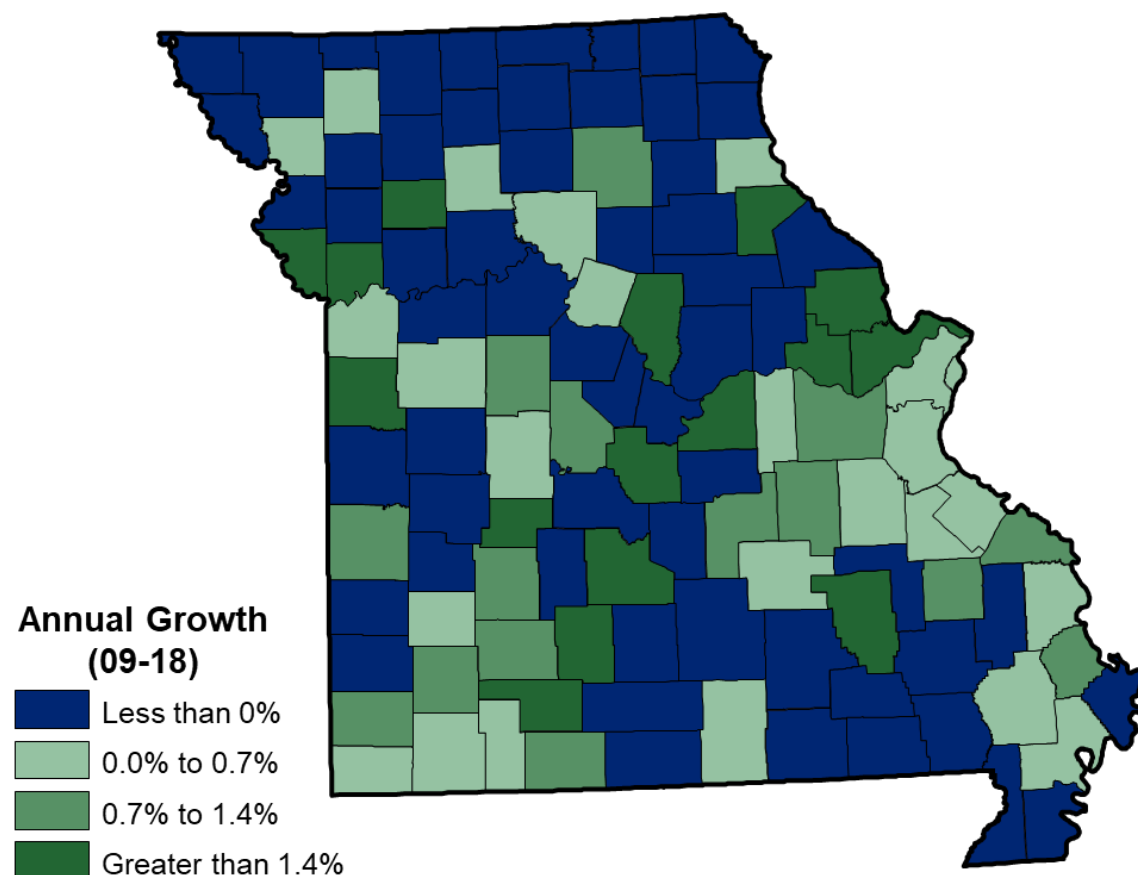


Source: Pew via Pia Orrenius, FRB Dallas
Note: Data for 2015 onward are projections

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Many counties had negative employment growth rates

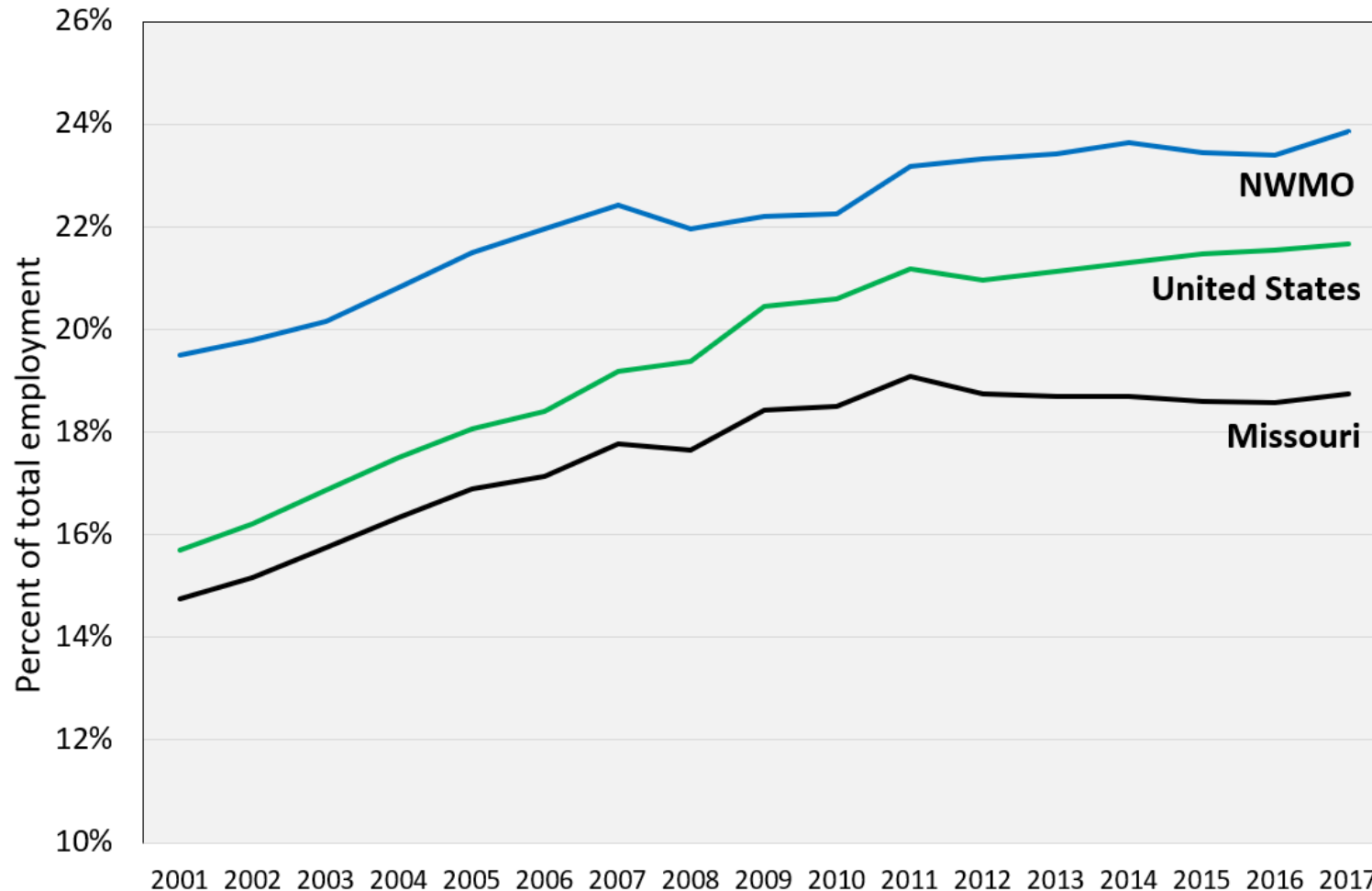
Change in Employment (2009-2018)



- Employment growth is geographically uneven
- 59 Missouri counties had fewer jobs in 2018 than in 2009
- Over 90% of the state's net job growth occurred in metro counties
- Employment declined for many counties in NWMO

Entrepreneurship was a bright-spot for the economy

Nonfarm Proprietors as a percent of total employment

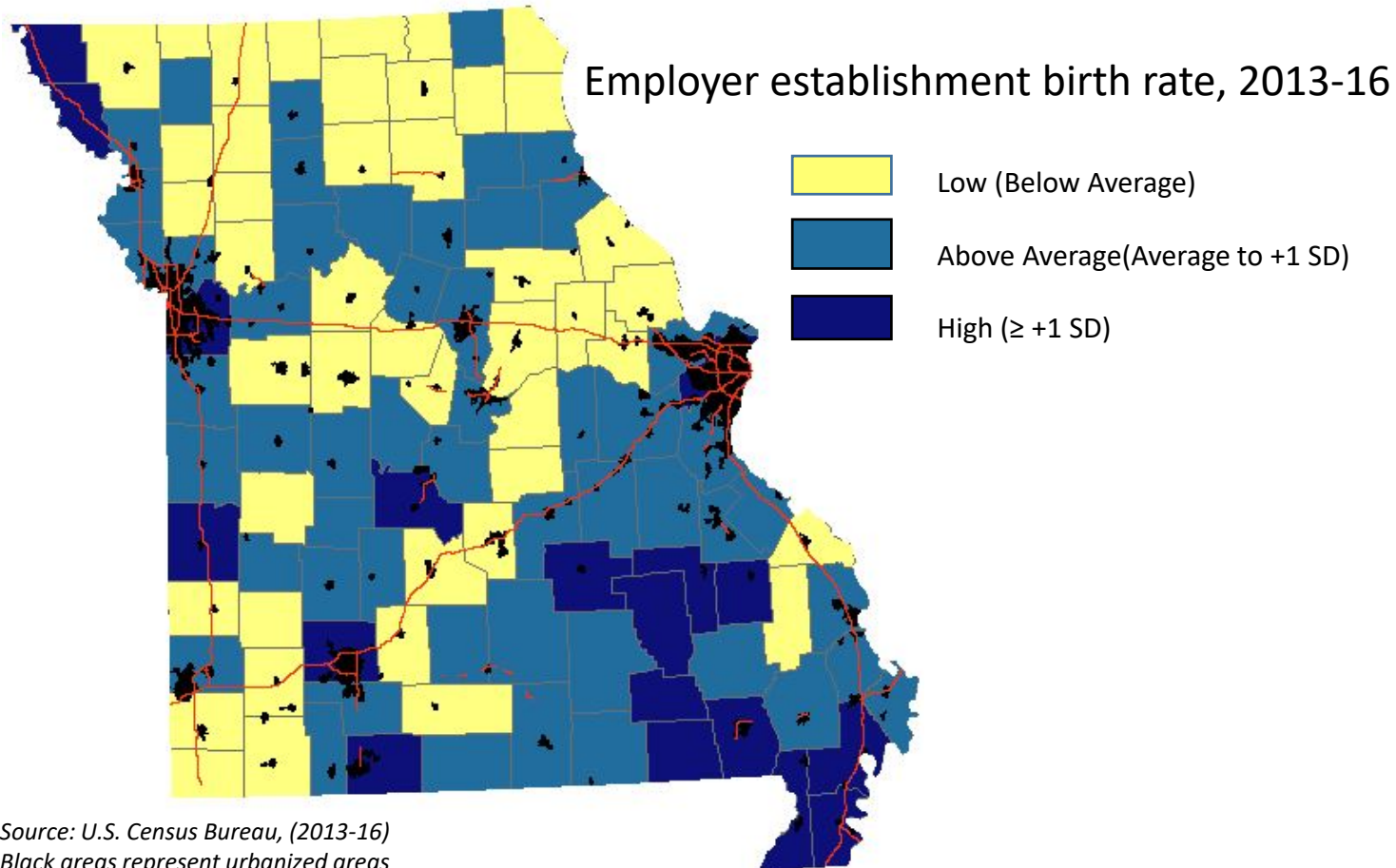


Source: US Bureau of Economic Analysis

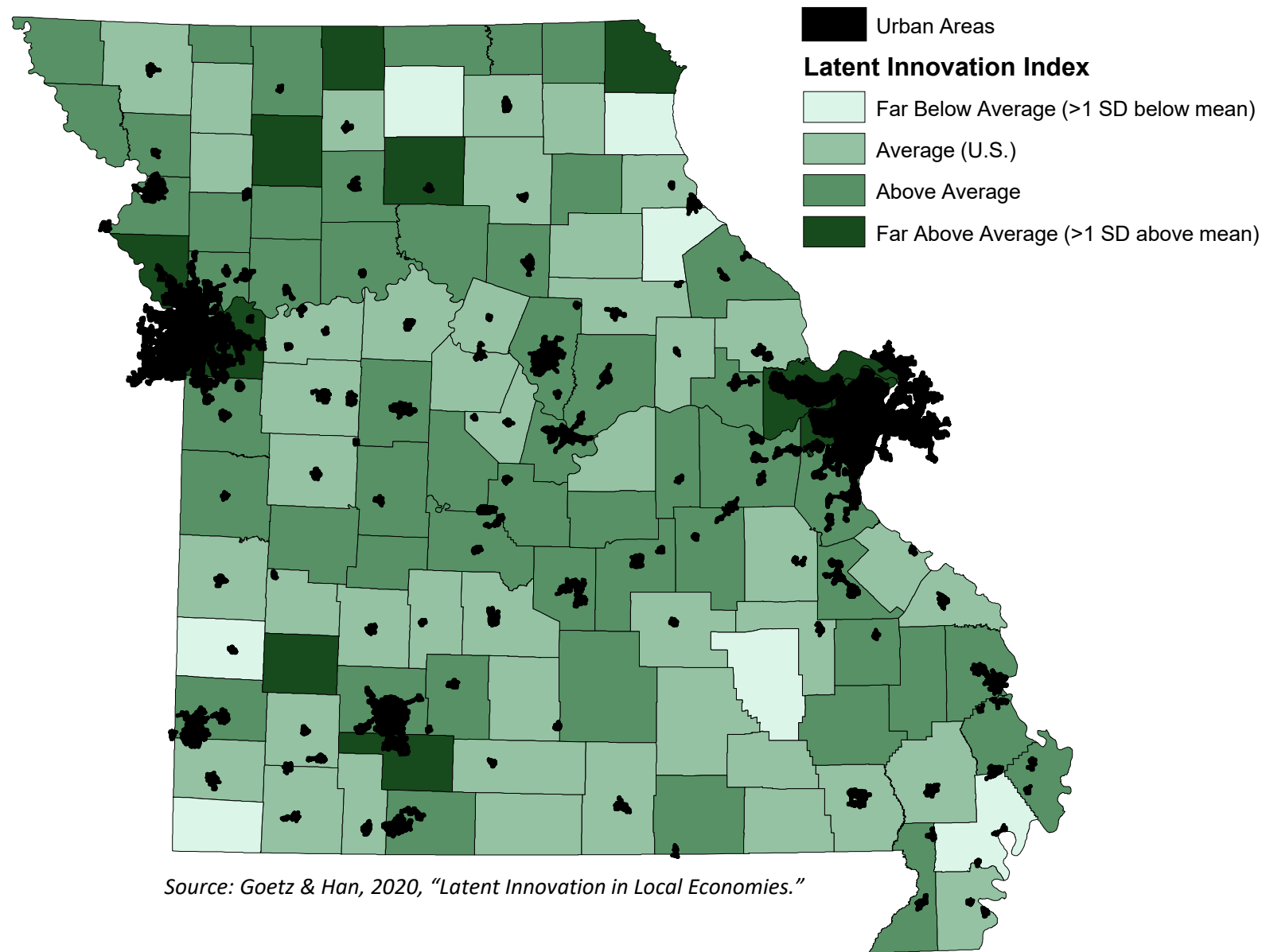
Proprietorships are relatively important to NWMO compared to Missouri and the U.S.

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Entrepreneurship was a bright-spot for the economy



- The employer establishment birth rate is a predictor of future entrepreneurship and growth
- Employer establishment births were correlated with employment growth (correlation is 0.35 in MO, 0.25 in U.S.)



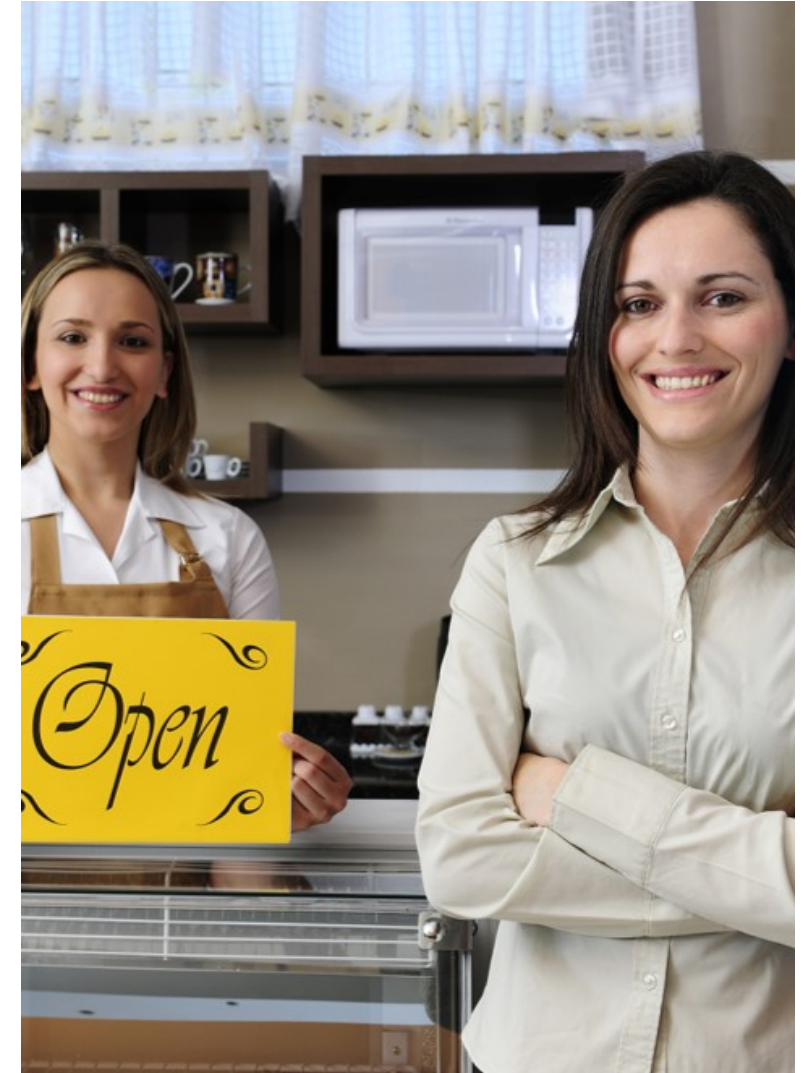
Source: Goetz & Han, 2020, "Latent Innovation in Local Economies."

Latent
innovation
rates in
NWMO are
at or above
the U.S.
average

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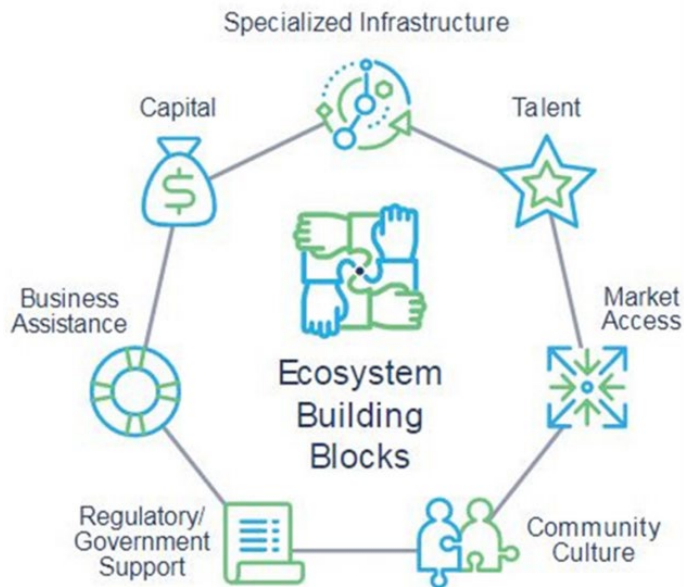
Why Entrepreneurship?

- Entrepreneurship spurs:
 - Economic growth
 - Generates wealth (GDP)
 - Social change and community development
- New businesses and high-growth businesses each year account for:
 - 70% of U.S. firm-level job creation
 - 15% of firms
 - 50% of total gross job creation
- Entrepreneurship should be a core part of the local economic developer's toolbox
 - Research suggests entrepreneurial support is more likely to build *sustainable* rural economies than business attraction and retention



What is an Entrepreneurial Ecosystem?

- We use the term ecosystem to emphasize **the importance of networks and systems** in fostering entrepreneurship
- An entrepreneurial ecosystem is a set of locally interconnected entrepreneurial:
 - Actors (e.g., current and nascent entrepreneurs)
 - Organizations (e.g., businesses, banks)
 - Institutions (e.g., universities, governments)
 - Processes (e.g., entrepreneurial ambition, indicators)



Source: Eric Pages, 2018

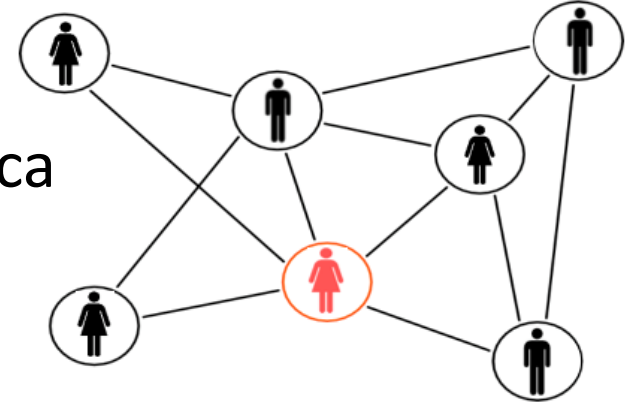
Why Entrepreneurial Ecosystem Building?



- Entrepreneurial ecosystems increase the quantity and quality of entrepreneurial activity
- Entrepreneurial ecosystem building:
 - Encourages dynamism (competition, innovation, creative destruction)
 - Creates a “buzz” around entrepreneurship
 - Attracts more entrepreneurs and investment
 - Creates spillovers and in-turn more creative destruction
 - All this leads to economic and cultural benefits

Why Entrepreneurial Ecosystem Building? Networks!

- Weak entrepreneurial networks in much of rural America
 - Negatively impact entrepreneurial successes
 - Entrepreneurial networks define entrepreneurial regions
- Entrepreneur-to-entrepreneur networks have been a goal, however entrepreneurial networks must contain more than supportive fellow entrepreneurs
- Community leaders, elected officials, educators, are a vital part of the ecosystem
- **Is your community supportive of entrepreneurs, risk-taking, and “doing things differently?”**



How to build an Entrepreneurial Ecosystem?

- Creating an entrepreneurial ecosystem requires a community to think about the environment in which firms operate and not about a specific business
 - Making your *region* more entrepreneur-friendly
- There is no recipe for entrepreneurial ecosystem development, each region has:
 - a unique set of people, institutions, and existing networks
 - a unique culture and history
 - unique assets, markets, policies

Synthesis

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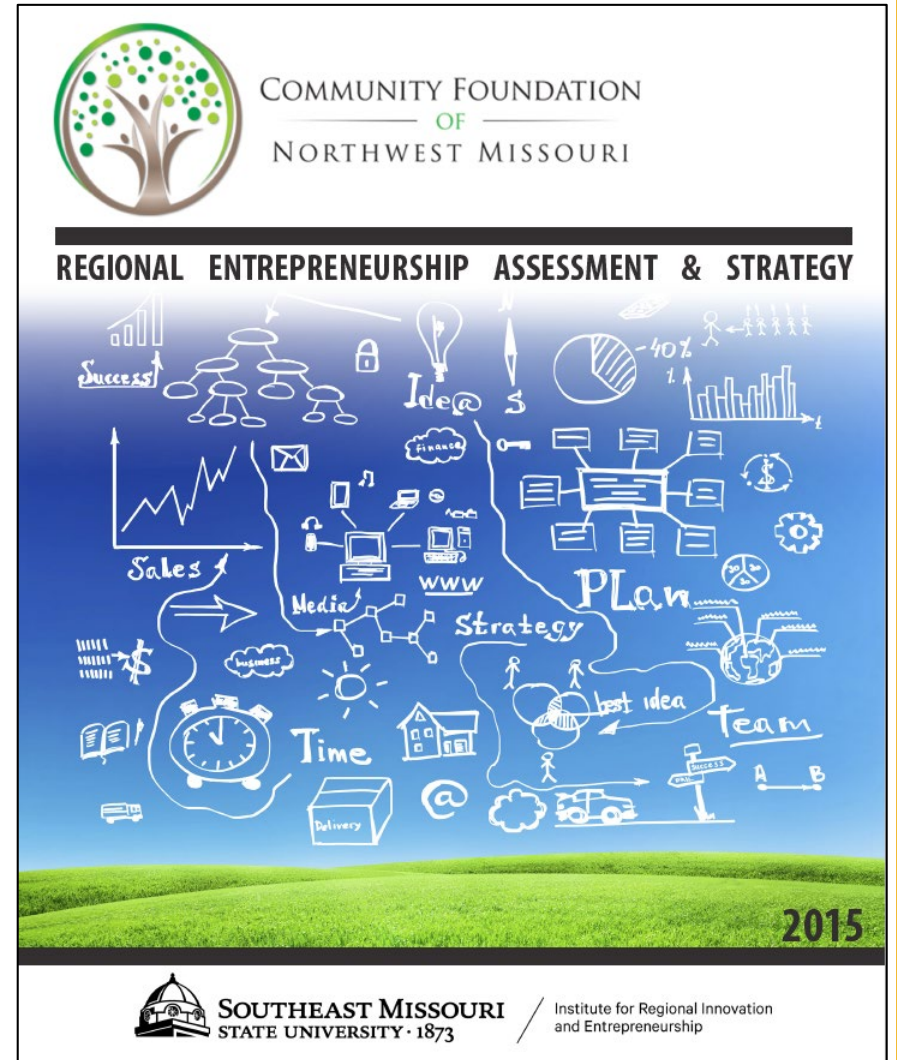
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Reports synthesized for this presentation

- ***Regional Entrepreneurship Assessment & Strategy***
Southeast Missouri State University, 2015
- ***Development Opportunity Profile and Strategic Development Considerations*** for three communities in NWMO, 2018
Don Macke – e² Entrepreneurial Ecosystems
- ***Comprehensive Economic Development Strategy*** (CEDS)
Green Hills RPC, 2017; NWMO RCOG, 2018; Mo-Kan RC, 2020 *draft*
- Past data products, those without recommendations, were reviewed

Regional Entrepreneurship Assessment & Strategy

- Prepared by: Southeast Missouri State University, 2015
- Consolidation of three sub-regional entrepreneurship assessments
- Several good recommendations

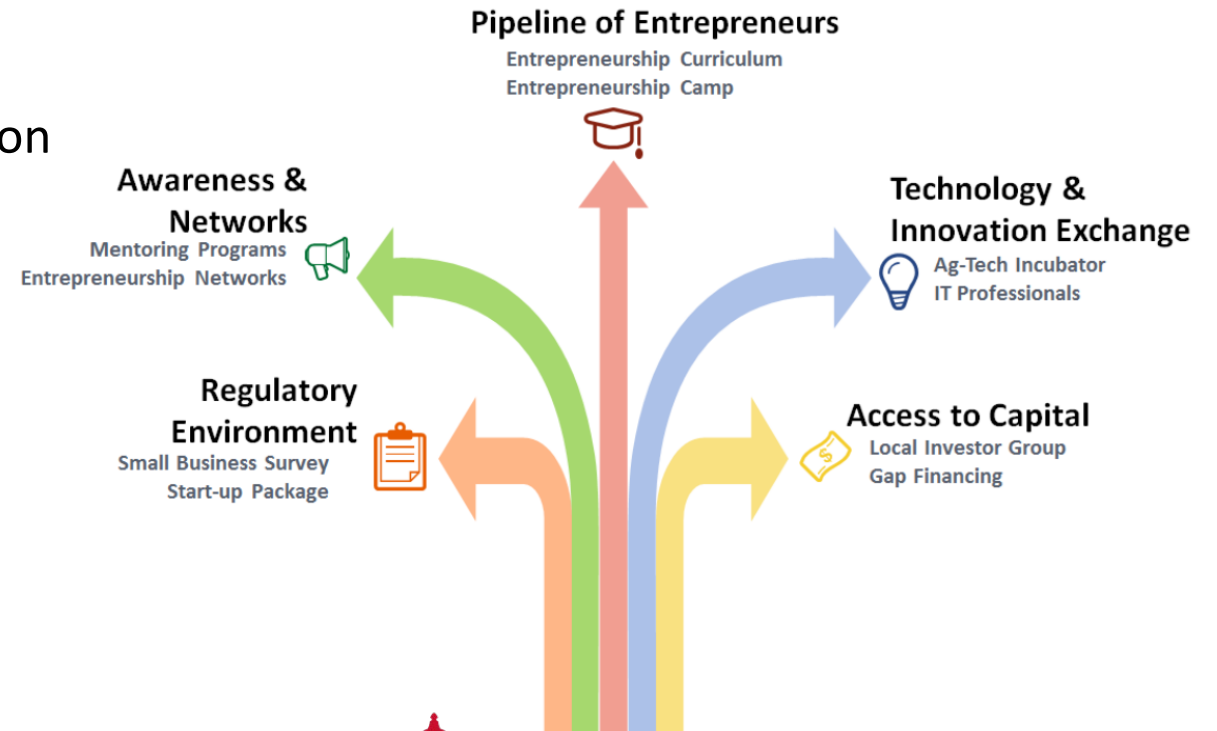


Research Methods

- **Focus groups and a survey:**
 - Business owners
 - Public officials
 - Community leaders
- Qualitative data collected suggested the need for:
 - Regional collaboration
 - Financial capital
 - Training and support for entrepreneurs
 - Mentioned declining population as a top concern
- **Secondary data analysis:**
 - Industry cluster analysis
 - “Innovation” index
- Quantitative data collected suggested existing clusters in:
 - Agribusiness
 - Biomedical/Biotechnical
 - Fab Metal
 - Education (although $LQ < 1$)

Recommendations From Report

- 1. Developing a Pipeline of Educated and Skilled Entrepreneurs
 - Entrepreneurship Curriculum
 - Entrepreneurship Camp
- 2. Cultivating Technology Exchange and Innovation
 - Maker-space/Ag-Tech Incubator
 - Train, Attract, and Retain IT Professionals
- 3. Improving Access to Capital
 - Formal, Local Investor Group
 - Continue Developing Gap Financing Tools
- 4. Promoting Awareness and Building Networks
 - Entrepreneurship Mentoring Program
 - Regional Entrepreneurship Network
- 5. Optimizing the Regulatory Environment
 - Small Business Friendliness Survey
 - Start-up Package



1. Pipeline of Entrepreneurs

- Survey indicated internships were needed
- Focus groups identified initiatives to build pipeline
 - Entrepreneurship curriculum at all levels
 - Youth entrepreneurship programming
 - MO AfterSchool Network Youth Entrepreneurship Initiative
 - Incubators
 - Target training at immigrants and minorities
 - Mentoring
 - Succession Planning



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2. Cultivating Technology Exchange and Innovation

- **“We need people that are motivated to change the status quo”**
- Survey respondents “slightly more negative than positive” on technical assistance offered by regional educational institutions
- 67% responded false to “The region is a welcoming, tolerant, and attractive place for people of diverse backgrounds”
 - SEMO writes that the region may benefit from increased focus on promoting the importance of diversity in communities

3. Access to Financial Capital

- **Access** to capital is a challenge, but so is **affordability**
- Evaluate what types of capital are needed?



Loan Type	Typical Amount
Seed Money	\$1,000 - \$5,000
Micro Loan	\$5,000 - \$10,000
Gap Financing	\$10,000 - \$250,000
Venture Capital	\$250,000+
Conventional Loan	Any amount

- Resources vary across the three RPCs
 - Revolving Loan Funds and investors are present in the region
- Individuals' awareness of resources also vary
 - Work with Facilitation groups to increase awareness of existing programs

4. Networks

- The most common network mentioned in qualitative data was the presence of downtown development organizations in several communities (Missouri Main Street).
- Investing in downtown areas:
 - Makes a community more attractive for its own residents
 - Helps provide opportunities for local entrepreneurs to do business and connect with their community
- Focus groups emphasized the need to invest and develop more regional networks to help connect entrepreneurs, investors, support organizations, mentors, etc.

5. Regulatory Environment

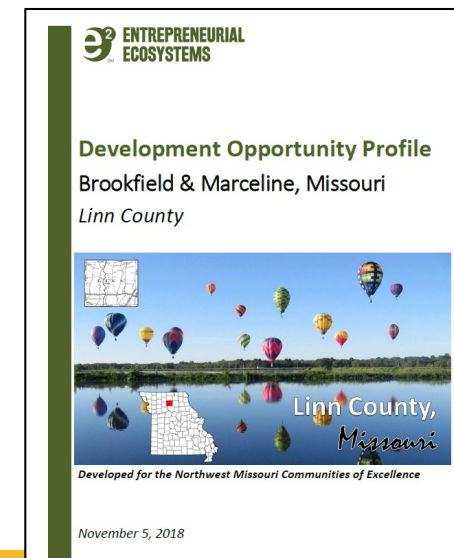
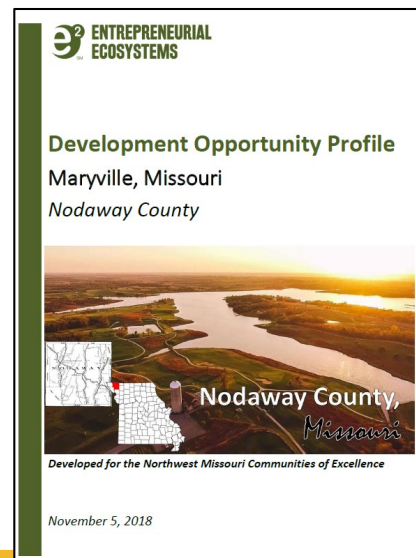
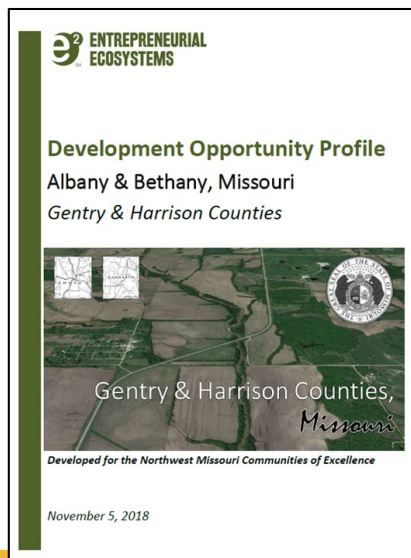
- Public private collaboration powerful in ensuring transparency
- Government sponsored growth initiatives fair/poor to 80%
- Focus groups indicated that local governments are fairly business-friendly, although there is always red-tape
- Should be actively promoting a **regional culture of entrepreneurship**

Our Analysis of SEMO Recommendations

- We recommend pursuing (or, continuing to support):
 - Entrepreneurship training and curriculum and supporting a culture that fosters entrepreneurship and innovation
 - Supporting existing ag-tech related incubators
 - Developing strong entrepreneurship program collaboration and networks
 - Celebrating open-mindedness and cultural diversity, a culture of entrepreneurship
- We do not recommend pursuing at this time:
 - Attraction and retention of IT professionals
 - Developing new incubators or makerspaces
 - Establishing formal investors groups
 - **These are niche groups for public investment to focus on in the face of limited resources; further, we didn't perceive large demand for these in our interviews**

Development Opportunity Profile and Strategic Development Considerations

- Reports based on three communities in NWMO
 - Albany & Bethany, Missouri (Gentry & Harrison Counties)
 - Brookfield & Marceline, Missouri (Linn County)
 - Maryville, Missouri (Nodaway County)
- Prepared by: e² Entrepreneurial Ecosystems, Don Macke, 2018



e^2 : Keys to Growing an Entrepreneurial Economy



People

1. Entrepreneurs with development needs



Resources

2. Resources to address these needs



Networks

3. Networks to connect entrepreneurs to the resources

e² on Developing a Local and Regional Strategy:

- **Local communities** are best at finding and engaging entrepreneurial talent
- **Regional curation** must connect communities and their entrepreneurs with the regional resources
 - **e.g., MoSourceLink** is better for curating resources, engaging resources, and testing resources

LOCALLY	REGIONALLY
Identify and engage entrepreneurs and nascent entrepreneurs	Connect entrepreneurs to MoSourceLink

e²: Best for Localities to Focus On

- Spaces to connect and create
- Broadband infrastructure

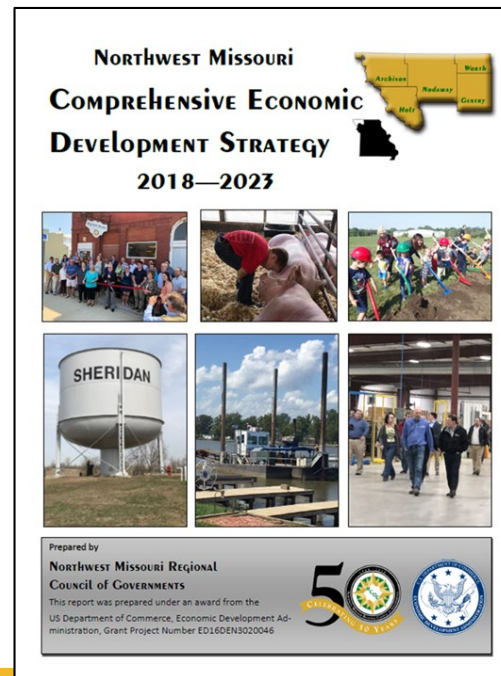
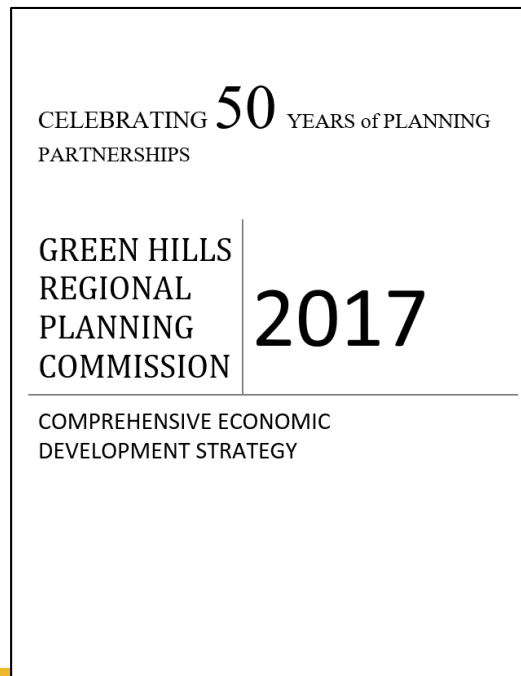
And to attract and retain human capital:

- Amenities/Placemaking
- Quality of Life
- Progressive culture



Comprehensive Economic Development Strategy (CEDS)

- Green Hills Regional Planning Commission, 2017
- Northwest Missouri Regional Council of Governments, 2018
- Mo-Kan Regional Council, 2020 *draft*



Review of CEDS

- Purpose: to match MU recommendations to the goals in CEDS
- Focused on each region's goals and strategies related to entrepreneurship and innovation



Green Hills CEDS

- Regional leadership recognizes they need to focus on **locally grown efforts** and **retaining and maintaining** what already exists. Attraction of business to industrial parks in the region is no longer a viable option.
- Community survey revealed:
 - General concern about the economic future
 - Agreement there were not enough jobs which paid a living wage
 - Belief the community needs to change, but there is no plan for it change to occur



Objectives Related to Entrepreneurs

- Objective 2.3 (Community and Economic Development)

Continue to provide support and assistance, including business assistance to entrepreneurial startups

- Object 4.3 (Rural Quality of Life – Sense of Place)

Develop an inventory and informal network of art organizations, individual artists, and craftsmen. Provide coordination for them to meet and network to expand their offerings and improve the economy of the region.



Northwest Missouri CEDS

- Regions wants to **diversify the economic base** and become a dynamic place for business activity.
- Labor force – the 25-44 age group comprises a majority of the labor force in the region, but its participation in the labor force has decreased **19.3% since 2000**.
- Focus within the region on alternative energy methods, such as solar and wind.

Northwest Missouri CEDS: Goals and Objectives Related to Entrepreneurship

- Goal 1 – Grow and diversify the region's economic base and workforce participation
 - Objectives: Develop a culture of entrepreneurial innovation and growth; Take steps to retain and attract an educated workforce; Strive to become a value-added agriculture innovator for the Midwest
- Goal 4 – Increase regional tourism by 10% in 5 years
 - Objective: Expand economic tourism via coordination and promotion of events throughout the region
- Goal 5 – Maintain and improve infrastructure to provide sustainable communities and quality of life
 - Objective: Broadband internet services for 100% of five-county region

Mo-Kan CEDS

- CEDS identified need: “There is a need for **stronger communication as well as a coordinated effort** to build capacity and sustainability in the Mo-Kan Region.”
- More than 85% of businesses employ 20 workers or fewer
- Biggest threat identified from public survey: fear of change and a negative community attitude

Goal related to Entrepreneurship: Goal 2 – Create a better place by connecting neighborhoods with business services and amenities, cultivating entrepreneurship and providing financial services for small business development

Related objectives:

- Provide financial assistance to small entrepreneurs; both start ups and continuing businesses
- Provide technical assistance to small businesses
- Partner with Mo-Kan Development, Inc. to provide support for small businesses and other entrepreneurial efforts

CEDS Goals and Objectives

- We support CEDS goals related to entrepreneurship
- We recommend CEDS and Maximize NWMO goals related to entrepreneurship continue to be aligned on a regional level
- We recognize common themes around quality of life as it contributes to entrepreneurship



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Bonus: Conversations

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We also had conversations with stakeholders and resource providers

- Kim Mildward, *Northwest Missouri Regional Council of Governments*
- Jackie Soptic, *Green Hills Regional Planning Commission*
- Nic Hutchison, *Mo-Kan Regional Council*
- Linda Laderoute, *Mo-Kan Regional Council*
- Christel Gollnick, *Juper Communications (CFNWMO Liaison)*
- Rebecca Lobina, *SBDC in St. Joseph*
- Annette Weeks, *Center for Entrepreneurship, Missouri Western State University*
- Maria Meyer, *MOSourceLink*
- Dara Macan, *MOSourceLink*
- Stephanie Williams, *North Central Missouri Business Facilitation*
- Keli Morris, *Northwest Missouri Enterprise Facilitation*
- Jackie Spainhower, *County Engagement Specialist, University of Missouri Extension*

Challenges Identified

- Connections & Coordination
 - “It’s hard to find the right person...it’s hard for entrepreneurs to find resources and hard for the resource providers to find entrepreneurs.”
 - “There are online sources, but these are not capturing all the people out in rural areas there looking for help.”
 - “Coordination is hard. There are so many resources in our region, but also a duplication of resources.”
 - Chillicothe SBDC closed – loss of a key partner
- Employment barriers to entrepreneurship
 - “Losing health insurance is a big risk.”
 - “Existing barriers make the transition from part-time gig to a full-time job very difficult.”

Financial Capital Availability for Businesses

- SEMO report found that financial capital availability and its affordability was limited
 - Our conversations with business counselors indicated financing was generally available for qualified borrowers (this was pre-COVID-19)
 - Funding availability varied by Regional Planning Commission
 - Revolving loan funds exist
 - Microfinancing is available
 - Government guaranteed loans
 - Existing program are not used often
- SEMO recommended studying what types of loans were unavailable→**

Loan Type	Typical Amount
Seed Money	\$1,000 - \$5,000
Micro Loan	\$5,000 - \$10,000
Gap Financing	\$10,000 - \$250,000
Venture Capital	\$250,000+
Conventional Loan	Any amount

Challenges Identified

- People and Culture
 - “The biggest challenge is getting them to see the opportunity.”
 - “The risk of failure is a huge mental barrier.”
 - “Mindset is a challenge. Communities want to remain the way they are.”
 - “Each community is unique, so there’s no one size fits all solution.”
- Broadband access
 - “It’s especially important for business to have an online presence and have the option to ship outside their community, often even globally. In towns of 300, or counties of 2,000, you have to have an online customer base.”

Strengths Identified

- **NWMO has a lot of great resources for entrepreneurship already!**
- **Entrepreneurs**
 - “There’s lots of great ideas and trades occurring, but the individual is keeping their day job, and doing “entrepreneurial” activity as a side business.”
 - “There is an entrepreneurial spirit.”
 - “We’re focusing on youth in our region...we want them to return to the region.”
- **Facilitation**
 - “We have boots on the ground.”
 - “People like to have someone they can talk to in person.”

Strengths of NWMO

- Regional universities
 - “We have good support through the different universities in our region.”
- Political capital
- Social capital (networks)
 - “Our Cup of Joe program has been happening for five years.”
- Community connections
 - “Downtown Maryville is focused on supporting vibrancy in their downtown.”
 - “Really strong collaborations in my area. A lot of groups work together, rather than independently.”

Recommendations

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SEMO Recommendations

- Of these, we recommend prioritizing (or continuing to support):
 - Entrepreneurship training and curriculum and supporting a culture that fosters entrepreneurship and innovation
 - Supporting existing ag-tech infrastructure
 - Developing strong entrepreneurship program networks and collaboration
 - Celebrating open-mindedness and cultural diversity



e² Recommendations for Localities

- Of these, we recommend prioritizing (or continuing to support):
 - Spaces to connect and create
 - Broadband infrastructure
- 

And to attract and retain human capital:

- Amenities/Placemaking
- Quality of Life
- Progressive culture



CEDS Goals and Objectives

- We support CEDS goals related to entrepreneurship
- We recommend CEDS and Maximize NWMO goals related to entrepreneurship continue to be aligned on a regional level
- We recognize common themes around quality of life as it contributes to entrepreneurship



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Our Recommendations

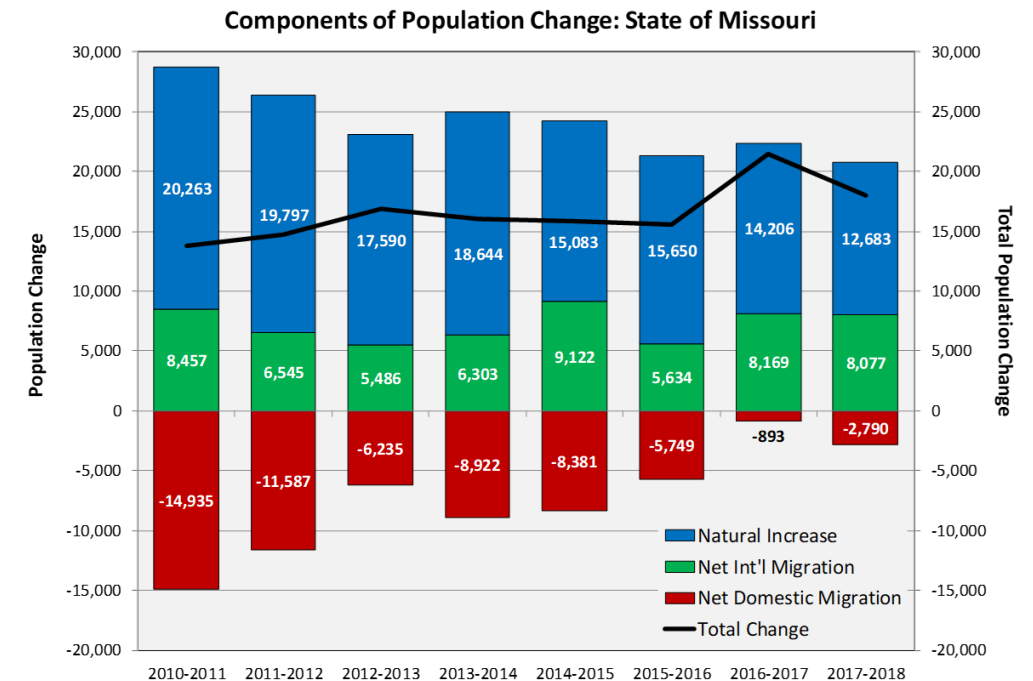
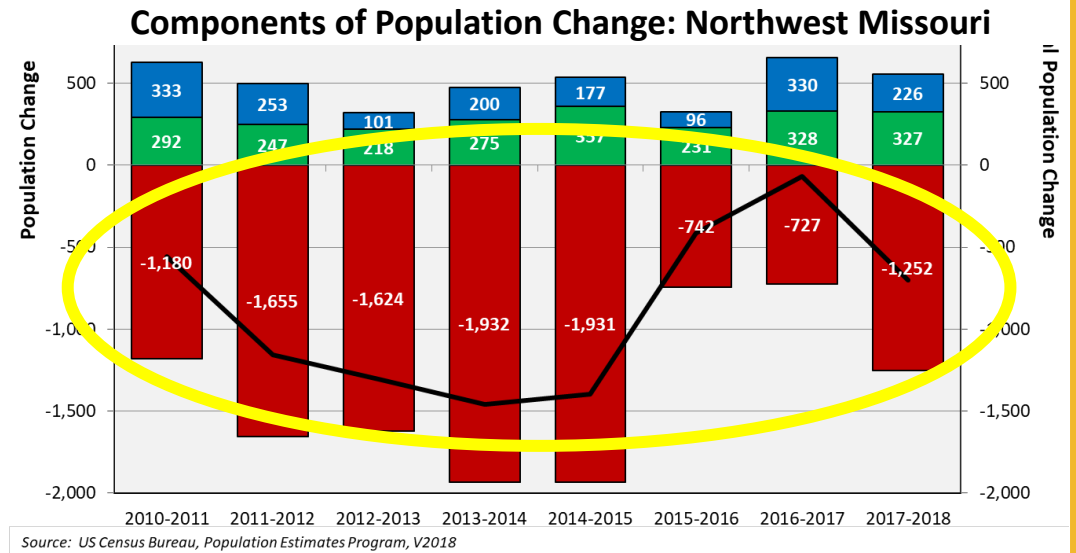
- Placemaking and Quality of Life—**make your region a place people want to live and do business**
- Tackling population loss will build your entrepreneurial pipeline directly and indirectly
 - Downtowns, networking and collaborations are strengths of the region
 - Fostering a culture that embraces change, diversity, innovation and *doing things differently*
 - Broadband infrastructure should help improve quality of life
 - *What else can you do to improve quality of life?*

Placemaking Resources

- This website contains links to programs and resources related to creating vibrant downtowns
<https://fyi.extension.wisc.edu/resilientdowntowns/>
- MIT report on placemaking :
<https://dusp.mit.edu/sites/dusp.mit.edu/files/attachments/project/mit-dusp-places-in-the-making.pdf>
- Andrew McCrea's recently published the book, "Total Town Makeover"
 - A book preview: <https://andrewmccrea.com/wp-content/uploads/2019/02/MCCREA-totaltownmakeover.pdf>

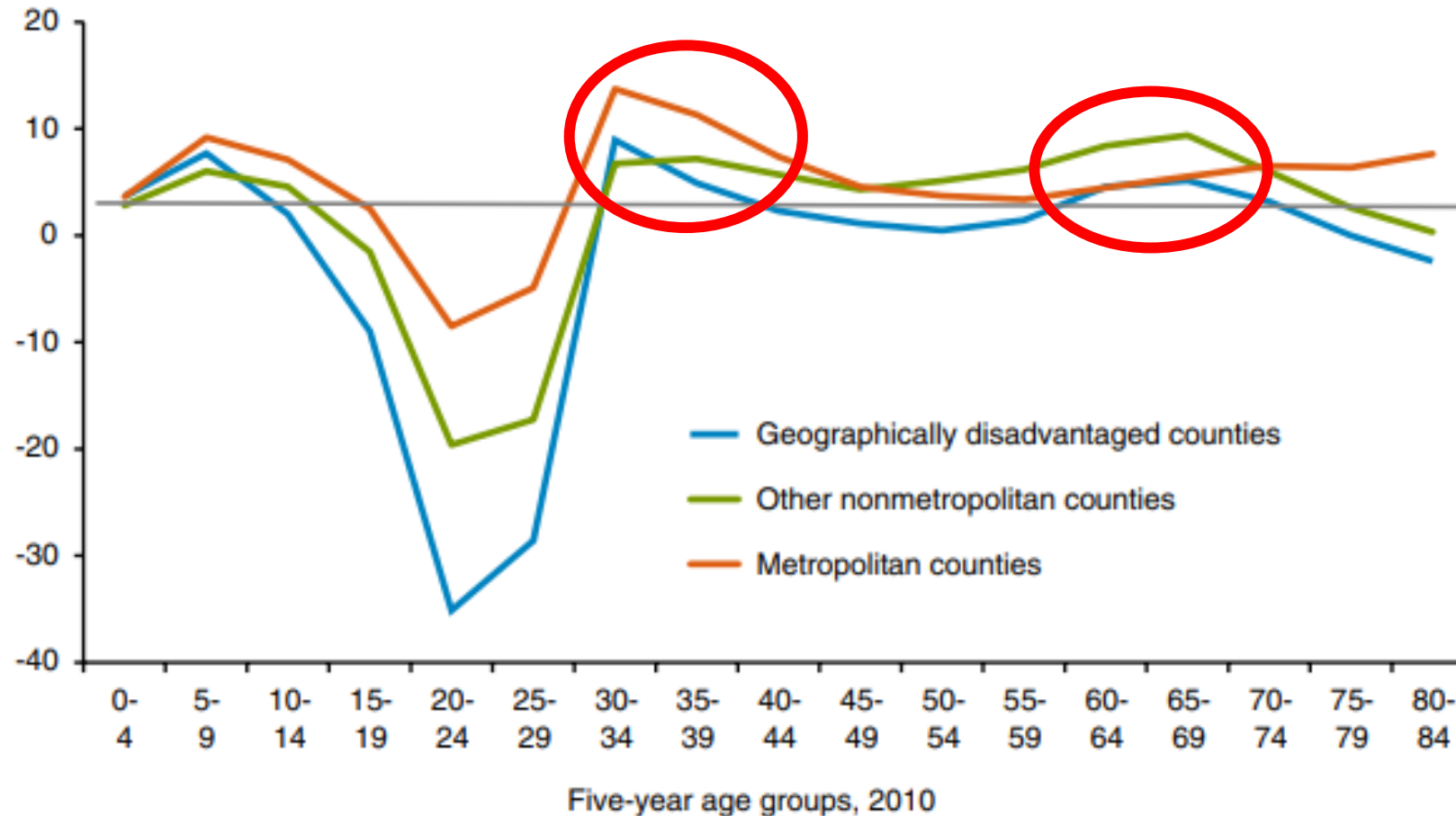
Turning Around Population Decline

- Earlier in this presentation we saw that region's population has been declining →
- In-migration might be a goal of economic development
- **Return** migration is likely the most fruitful strategy according to top demographers and geographers as return-migrants are more likely to migrate to a rural community than migrants with no roots in the region



Net migration by age, 2000-10, relative to county population, 2010

Median percent county population change due to migration



Note: Geographically disadvantaged counties are geographically remote and relatively lacking in scenic amenities.

Source: USDA, Economic Research Service based on estimates from University of Wisconsin-Madison: <http://www.net-migration.wisc.edu/>

Rural Migration Targets

- If return migration is a goal, then research suggests targeting
 - Mid-career (30s)
 - Early retirement (60s)
- Households in these demographics are most likely to migrate

Exceed

Our Recommendations—Next steps

- Prioritize strategy *implementation*
- Use the information and resources you have, focus efforts and resources on implementation and evaluation, rather than research
- Implementation should be coordinated on a regional level to avoid duplicating existing resources and services
- We recommend periodic evaluation of your
 - Entrepreneurial ecosystem
 - Plan/strategies

Our Recommendations—Next steps

- **A plan is necessary**
 - What does the region collectively want to pursue?
 - For example—return migration of middle-aged graduates of local high schools?
- Once a plan is in place, identify a person/team in the region who will commit to completing each action step in the plan
 - Continuous evaluation of your entrepreneurial ecosystem and selected strategies
 - Set milestones to keep people/teams on-track
 - **Select metrics for evaluating each step**

Measurement and Evaluation

- We recommend regular evaluation of your
 - Entrepreneurial ecosystem
 - Plan/strategies
- It's an investment to monitor and evaluate progress but if something isn't working, those resources can be diverted to something else
- If someone in the community is willing, there are many online resources available at no cost, such as:

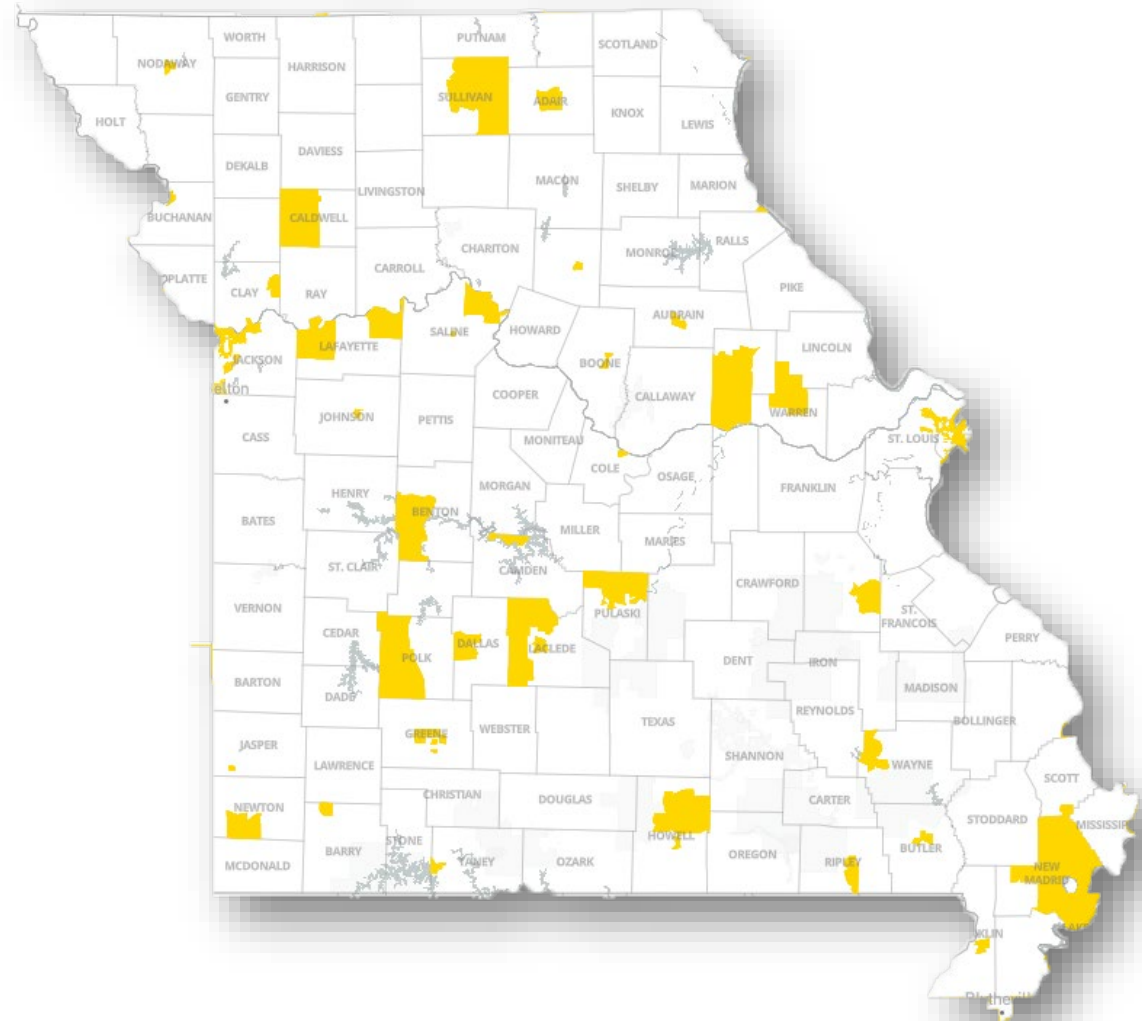
Measurement Tools



Rural Opportunity Map

Mapping entrepreneurial opportunities

- Decoding “Rural”
- Opportunity Zones (pictured)
- Uncovering Investment Opportunities
- Surfacing Local Assets
- Trends in Rural Healthcare
- Rural Hospital Closures
- <https://ruralopportunitymap.us/maps/>



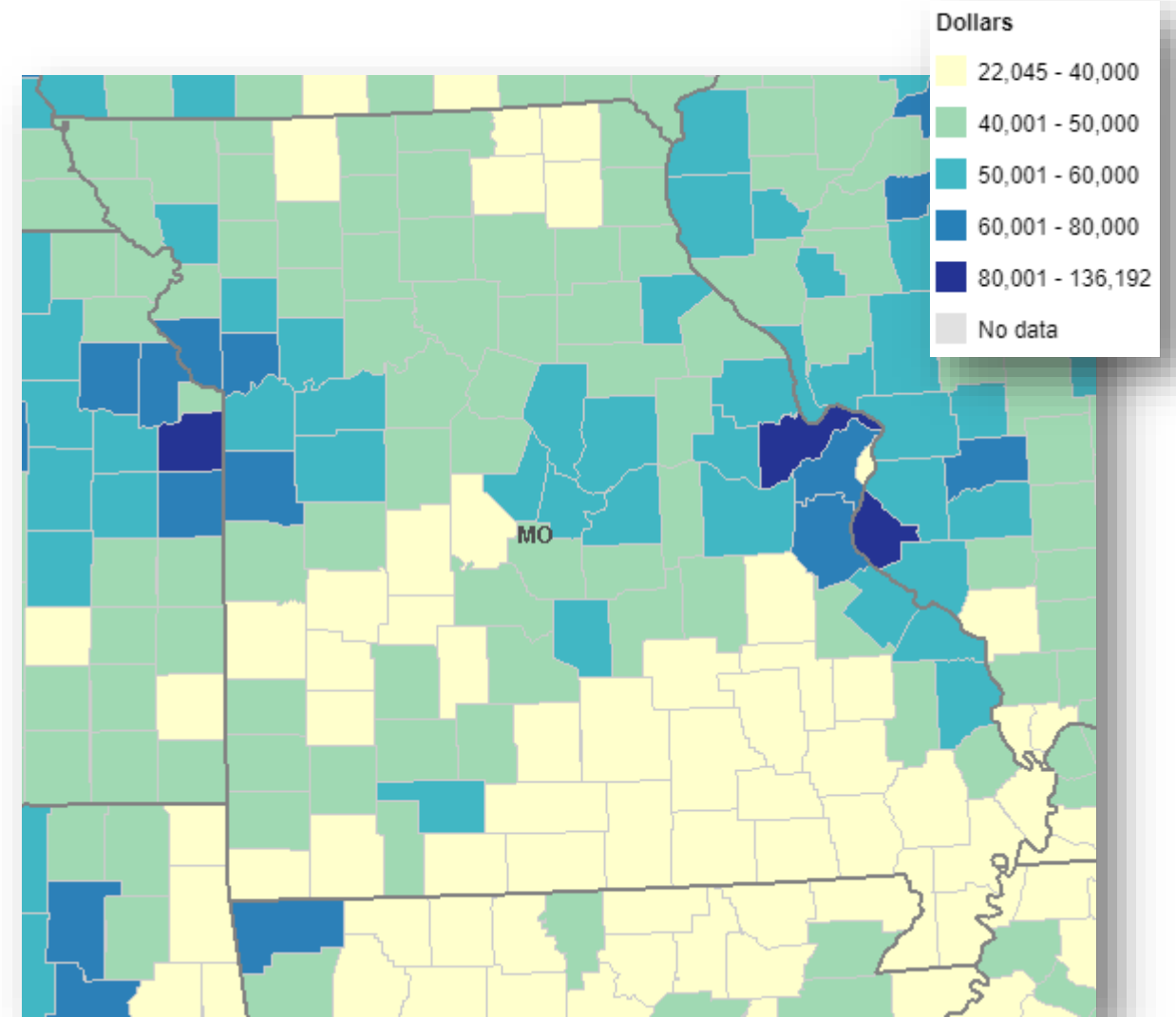
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Measurement Tools



Atlas of Rural and Small-Town America

- People
- Jobs
- County Classifications
- Median Income (pictured)
- Veterans
- <https://www.ers.usda.gov/data-products/atlas-of-rural-and-small-town-america/>



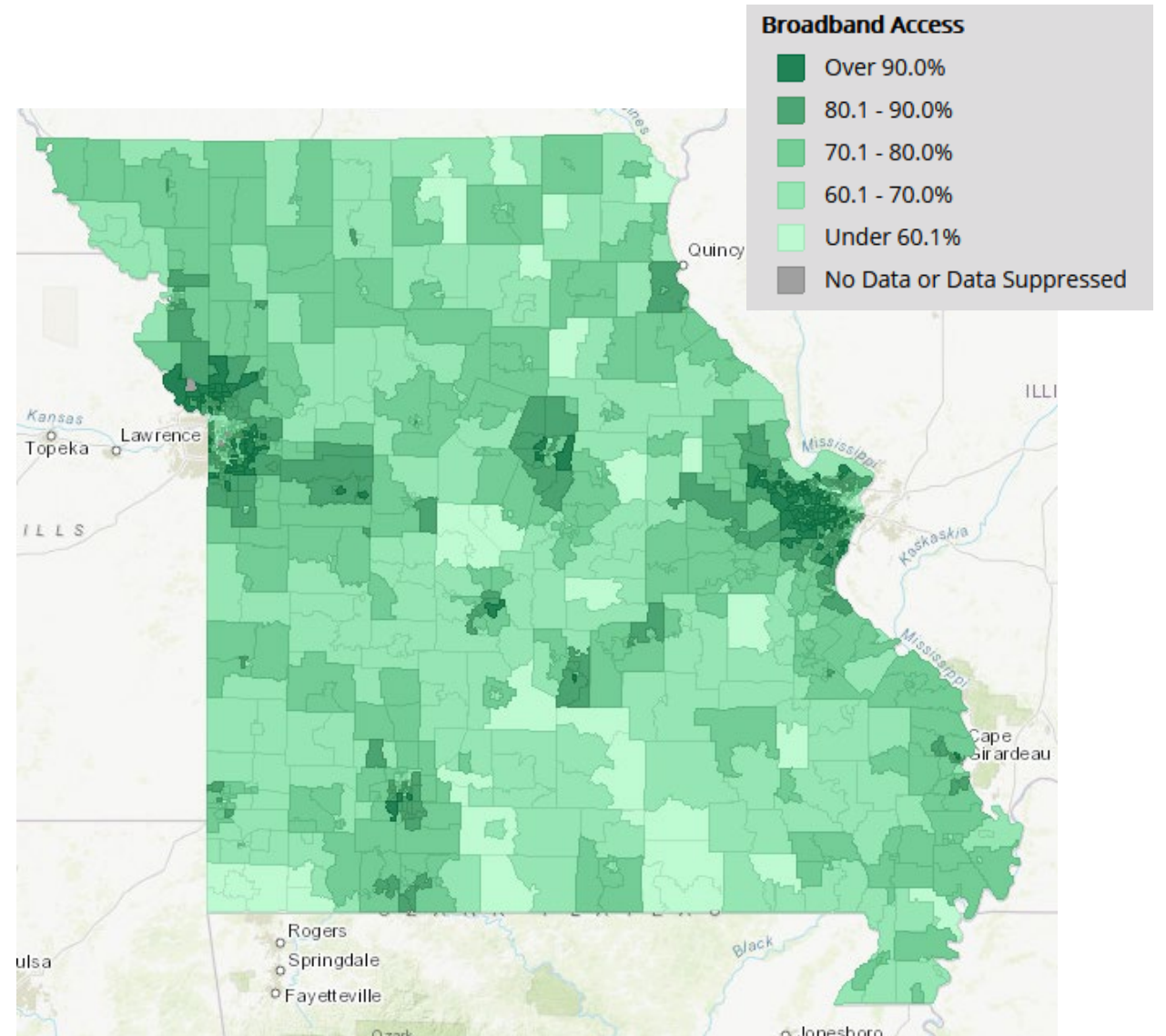
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Measurement Tools



All Things Missouri

- Missouri Broadband Access (pictured)
- Federal Broadband Datasets
- Access Compared to use
- Economic Opportunity
- Healthy Futures
- Educational Access and Excellence
- <https://allthingsmissouri.org/>



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