



## Putting It Together: The Role of Entrepreneurship in Economic Development



# Conference Proceedings

March 7, 2005

How are states supporting economic development through entrepreneurship? Conference proceedings and PowerPoint presentations are at the Office of Advocacy website:

<http://www.sba.gov/advo/research>

### Presentations:

#### Opening Remarks

- Honorable Thomas M. Sullivan, Chief Counsel for Advocacy, U.S. Small Business Administration
- Robert Litan, Vice President for Research and Policy, Ewing Marion Kauffman Foundation

#### Economic Development and Entrepreneurship at the State and Regional Levels

- *Entrepreneurship, Geography, and Economic Development*, Zoltan Acs
- *Economic Development and Entrepreneurship at the State and Regional Level*, Thomas S. Lyons
- *Enterprise Facilitation@: Passion, Entrepreneurship and the Regional Economy*, Ned Webb

This session focused on linkages between regional economic development and entrepreneurship, discussing why certain regions are more entrepreneurial than others and drawing some lessons for other regions to follow. The panelists offered both academic and practical perspectives.

#### Measuring Business Friendliness at the State and Regional Level

- *Measuring Business Friendliness at the State and Regional Level*, Rob Atkinson
- *U.S. Economic Freedom Index*, Lawrence J. McQuillan
- *The Most Business Friendly States? Depends on Your Definition*, Spencer Tracy, Jr.

A number of rankings list states by their business friendliness or competitiveness. Their design varies: some place more emphasis on tax and regulatory structures, while others assess the extent to which a region's economy has made the transition to the "new economy." The panel discussed various state rankings.

#### Nonprofit Efforts to Promote Entrepreneurship and Economic Development

- *Promoting "Entrepreneurial" Economic Development at ICIC*, Prabal Chakrabarti
- *Small Business Project for Washington State*, Daniel Mead Smith
- *Size Does Matter*, Andrew Goldberg

Nonprofit organizations play an important role in advancing entrepreneurship: the panelists represented three approaches.

#### Providing Regulatory Relief as a Source of Economic Development

- *Oklahoma Small Business Regulatory Flexibility Act*, Honorable Mary Fallin
- *Regulatory Streamlining: The Oregon Model*, Eric Blackledge
- *Wisconsin's Task Force on Small Business Regulatory Reform*, Pam Christenson

Many states have pursued regulatory reform to "level the playing field" and acknowledge small businesses in the state rulemaking process. Oklahoma and Wisconsin have passed regulatory flexibility legislation, while Oregon has made regulatory streamlining a priority.



## Cultivating Local Resources I

- *Rural Entrepreneurship and Economic Development*, Richard Semenik
- *Transforming an Economically Depressed Region into a National Model for Rural Economic Development*, Timothy F. Franklin
- *Enhancing Rural Prosperity at the Center for Enology and Viticulture, Walla Walla Community College*, Steven L. VanAusdler



Educational institutions can serve as engines for growth in their regions when they embrace the innovative spirit of local entrepreneurs and the unique demands and resources of their region. This panel focused on three education-based entrepreneurship initiatives.

## Luncheon Address

- Honorable David A. Sampson, Assistant Secretary, Economic Development Administration, U.S. Department of Commerce, discussed President Bush's Strengthening America's Communities Initiative

## Cultivating Local Resources II

- *Building Entrepreneurial Communities: The Kentucky Entrepreneurial Coaches Institute*, Ronald Hustedde and Tammy Werner
- *North Carolina's Institute for Rural Entrepreneurship*, Leslie A. Scott
- *Make it Happen! Community Progress Initiative*, Connie Loden and Kelly Lucas

With fewer individuals working in the agriculture and manufacturing sectors, rural communities embrace entrepreneurship to infuse new economic vitality in their regions. This panel discussed three initiatives that seek to spur small business growth by building a new cultural foundation for entrepreneurship.

## Using Technology and Innovation to Generate Firm Formation I

- *ATDC: Helping Georgia Entrepreneurs Build Great Technology Companies*, Tony Antoniades
- *Maryland Industrial Partnerships: Matching Awards for Collaborative R&D Projects between Industry and University System of Maryland Faculty*, Martha Connolly
- *The Role of the University in Catalyzing Entrepreneurship and Economic Development: Rutgers University Food Innovation Center*, Margaret Brennan

Research continues to document the importance of technology and innovation to firm formation and economic growth. Without successful technology transfer programs, however, many innovations generated by academics would never be commercialized and the promise of new ventures would not be realized. This panel presented three technology transfer programs cooperating with industry leaders in their regions.

## Comprehensive Incentives to Spur Entrepreneurship

- *The Kansas Economic Growth Act of 2004*, Honorable John Moore
- *Nurturing an Entrepreneurial Climate in Iowa: Putting it Together*, Cali Beals
- *Michigan SmartZone Program*, Cindy Douglas



States are increasingly seeing the value of small business growth for economic development and have searched for legislative solutions to nurture the entrepreneurial spirit of their citizens. Presenters highlighted an array of programs and tax incentives designed to nurture new firms and discuss the progress to date.

## Using Technology and Innovation to Generate Firm Formation II

- *Unleashing Idaho: The Power of Positive Partnerships*, Norris Krueger
- *Less Obvious Positive Impacts of Peer Review on State-Level Science and Technology Systems*, Karl Koehler
- *Maine's Technology Business Support Collaborative*, Janet Yancey-Wrona and John Massaua

This session built on conversations from the earlier session on the importance of technology and innovation to entrepreneurship. The initiatives in this panel were designed to support the creation of new technology ventures in their communities.

## Awards for Best Practices in Promoting Entrepreneurship and Economic Development

- Cindy Douglas, Michigan Economic Development Corporation
- Martha Connolly, Maryland Industrial Partnerships
- Pam Christenson, Growing Wisconsin Through Entrepreneurship
- Norris Krueger, Unleashing Idaho's Technology Future



## Closing Remarks

- Daniel M. Sprague, Executive Director, The Council of State Governments