



**MAIN STREET
AMERICA®**

Nationally recognized.
Locally powered.™

**URBAN
MAIN™**



DEVELOPING ENTREPRENEURIAL ECOSYSTEMS: WORK FROM MAIN STREET



**MAIN STREET
AMERICA™**

Coordinating Program

OREGON MAIN STREET

THE RISE OF “COVIDPRENEURS”

U.S. Business Applications



Source: U.S. Census Bureau

MORNING BREW

Business applications in the US by quarter

Seasonally adjusted

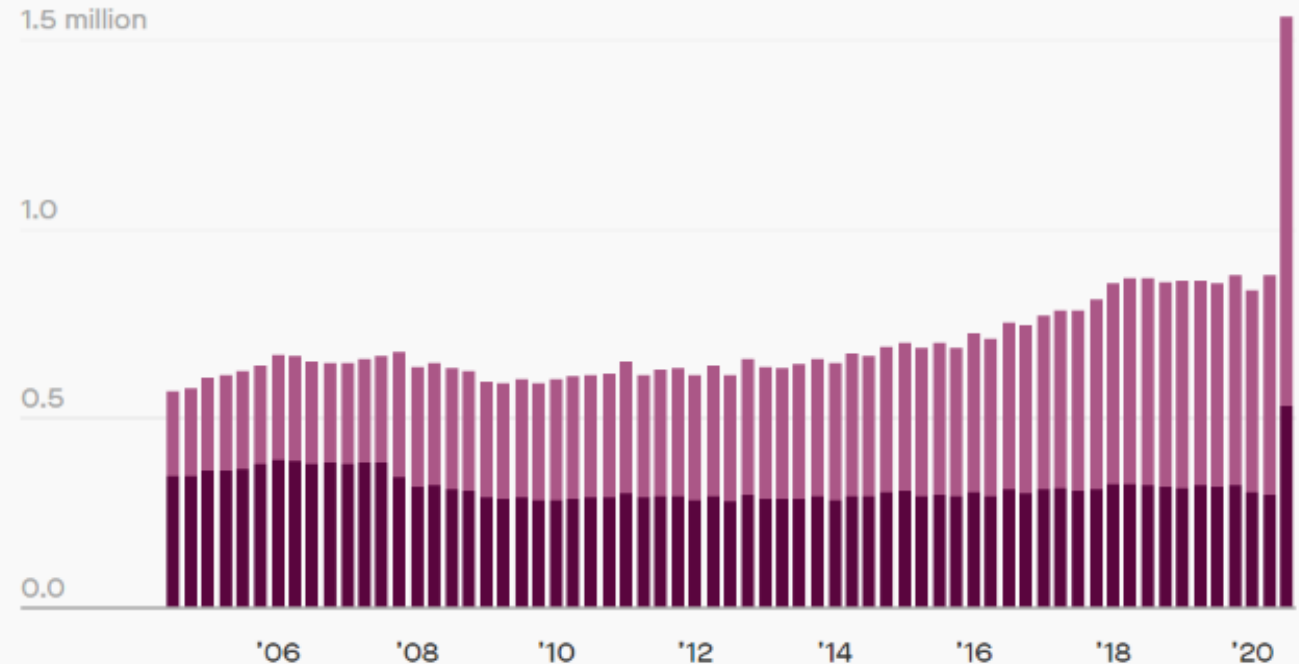
High-propensity Other

1.5 million

1.0

0.5

Quartz | qz.com | Data: US Census via the St. Louis Fed

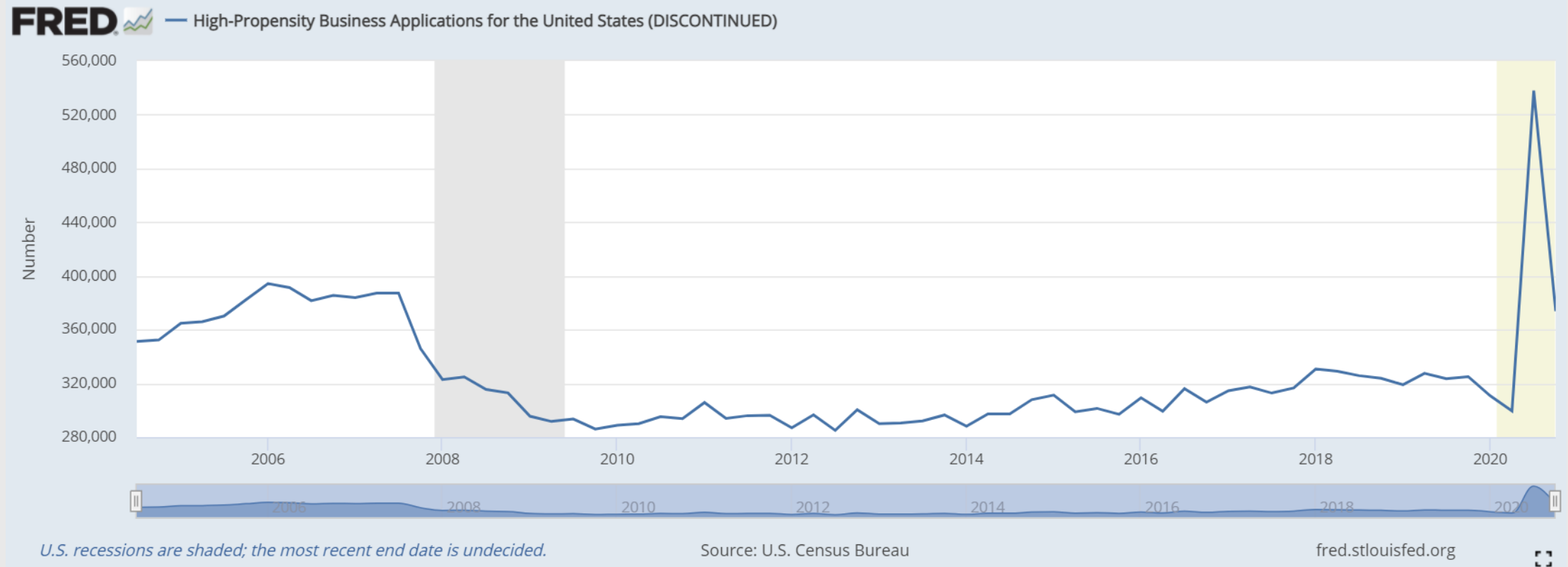


NO BETTER TIME TO START A BUSINESS



- + Continued High Unemployment
- + Not All Sectors are Underperforming
- + Cheap \$\$
- + Personal Equity
- + Barriers to Entry Continue to Drop
- + Affordability
- + Consumer Mindset – Support Local and Small

NOT JUST SIDE HUSTLES OR CONSULTANT TYPES



WHY IT'S SO IMPORTANT – PIPELINE CREATION

-0.05%

**Percentage point
drop in
unemployment**

2018-2020

Each additional microbusiness per 100 people will cause a 0.05 percentage point reduction in a county's unemployment rate



+2

**New jobs created by
each additional
entrepreneur**

2018-2020

On average, each everyday entrepreneur in a community adds 2 jobs on top of their own.



+40%

**Increase in
economic resilience**

2019

Communities with greater microbusiness density had stronger economic recoveries from the 2011 recession based on an index of economic indicators built by EIG



+\$485

**Increase in median
household income**

2016-2019

Adding one highly active microbusiness per 100 people in a community is associated with consistent year-over-year growth in median household income



U.S. Census Bureau

WHY IS THIS IMPORTANT – NEED TO MANAGE EXITS

+ Need to replace the Baby Boomer Businesses...

- Nearly 10,000 baby boomers retire each day...each day through 2019. (Pew Foundation)
- 78 percent of small business owners have told their advisers they plan to sell their businesses to fund their retirement, but only 30 percent have written a specific plan. (NFIB)
- 11 percent of those that have a plan indicate they will simply dissolve the business (BoA)



ECOSYSTEM BUILDING AS A PLATFORM FOR SUPPORTING SMALL BUSINESSES

WHAT IS AN ENTREPRENEURIAL ECOSYSTEM?

By most definitions, entrepreneurial ecosystems refer to the strategic alignment of a variety of public and private efforts—including government policies, funding and finance, human capital, and regulatory frameworks—to provide necessary financial, social, and human capital to foster entrepreneurship in innovative and creative ways. Frequently overlooked in these definitions is **the value of place and the physical environment as central factors in creating and growing successful enterprises.**

By emphasizing the creation and support of great places and spaces for people to live and work, commercial districts can attract new businesses and new ideas, thus contributing directly to the development of the local entrepreneurial ecosystem.



FACTORS OF AN ECOSYSTEM - DEFINED

- + **Place-Based** (Incubators, Night Kitchens, Farmer's Markets; Public Amenities; Fail Fast Programming Like Pop Ups)
- + **Government Policy/Regulations** (Permits; Codes; Zoning)
- + **Financial Capital** (Full Spectrum – Banks to Crowdfunding to Contests)
- + **Social Capital** (Networks/Mentors; Referrals)
- + **Education and Training** (College Entrepreneurship Programs, Small Business Development Centers)
- + **Culture** (Risk Environment; Positive Exposure for Entrepreneurs)
- + **Human Capital/Workforce** (Talent, Availability of Workers)

THE REALITY....

- + Every community has an operating support system (“ecosystem”) for entrepreneurs....
- + The issues with most ecosystems:
 - Often inefficient
 - Often incomplete
 - Often not aligned with its partnerships
 - 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

NMSC'S ECOSYSTEM PILOT WORK

- + The Originals – Seguin, TX and Oregon City, OR
- + Maine (Monson, Lisbon, Skowhegan)
- + Ohio (Martins Ferry, Coshocton, Cambridge)
- + California (Arcata, Eureka, Mariposa, Hollister)
- + Michigan (Owosso, Grayling, Charlevoix)
- + Virginia – Small-Scale Entrepreneurship Ecosystem
 - Bristol, Norfolk, Farmville, Page County, and Middle Peninsula Region
- + Wyoming – Small-Scale Entrepreneurship Ecosystem
 - Rock Springs and Laramie

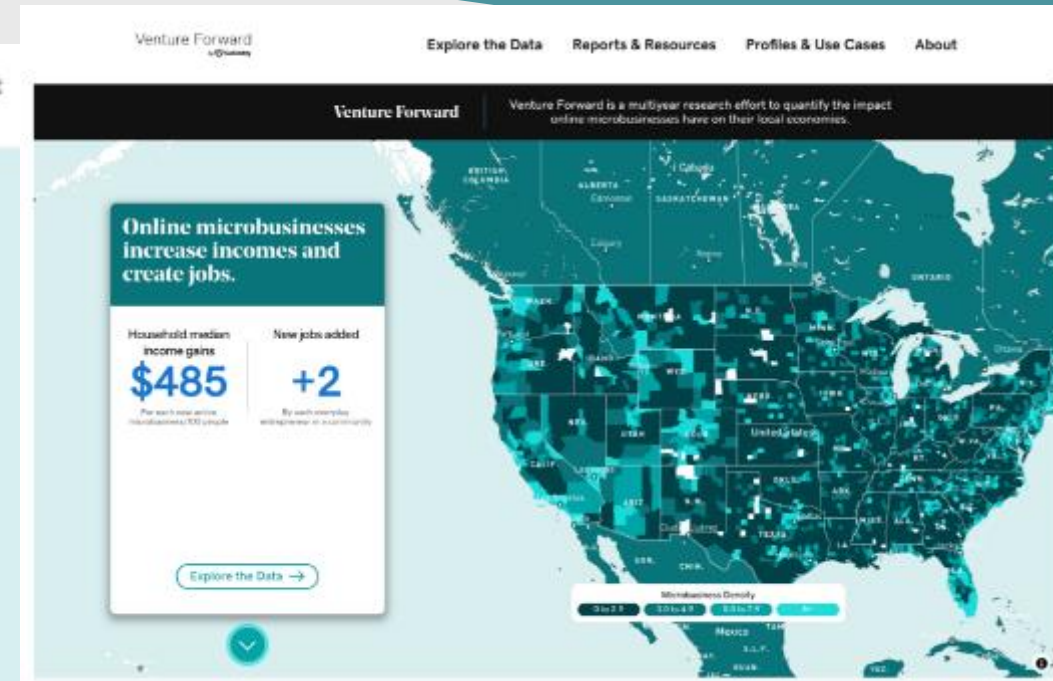
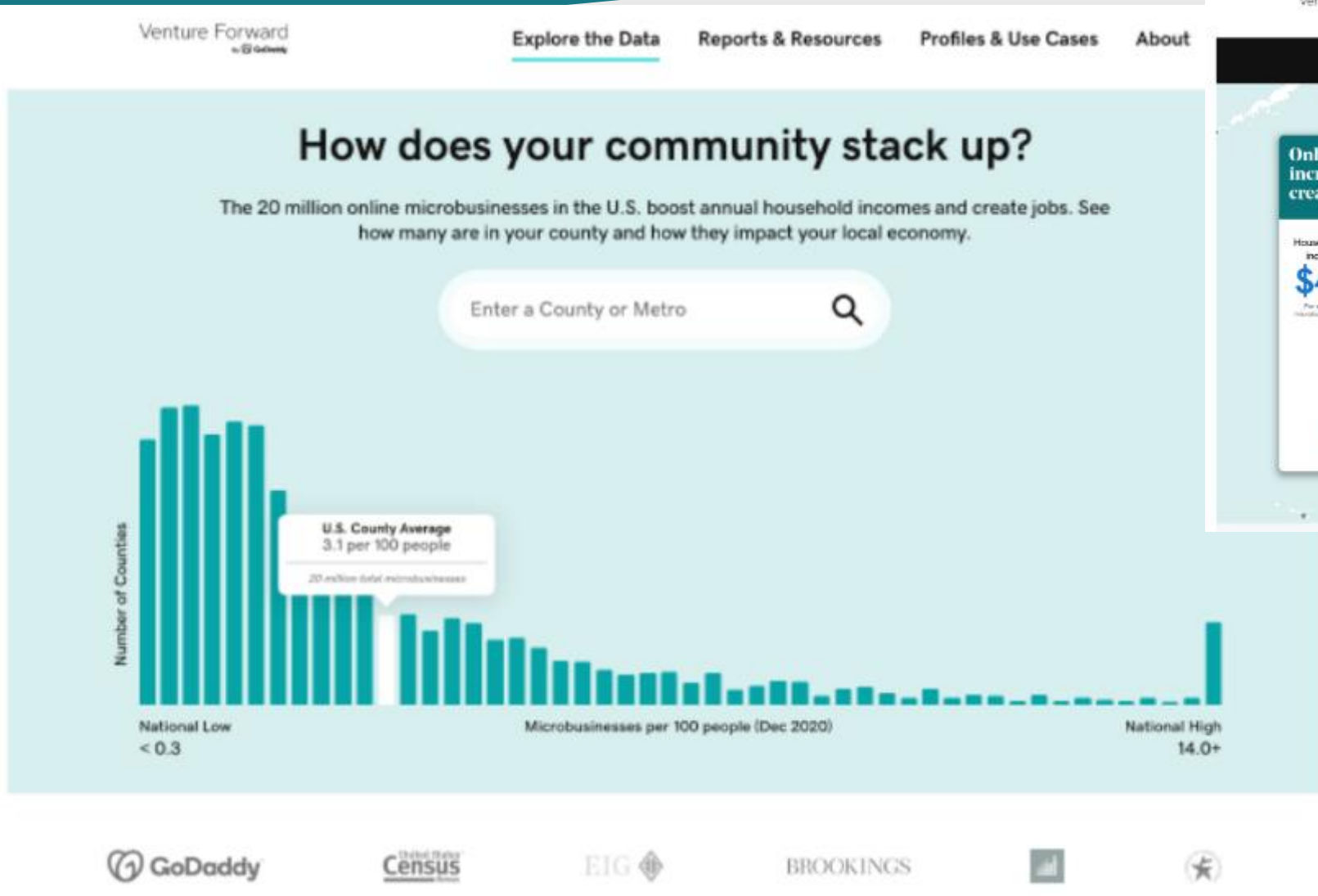
A photograph of a street in a historic town. On the left, a red brick building with white decorative elements and a mural on the ground floor. On the right, a blue-painted building with white trim. Several cars are parked along the street, and a dark semi-transparent triangle is overlaid on the left side of the image.

The Result has been a series of research studies to be more data-driven, blogs, and new publications and tools.

MSA RESEARCH: MUCH OF YOUR NEW BUSINESS ACTIVITY WILL COME FROM WITHIN

- + **Most of your Community Businesses were Started by Local Entrepreneurs and NOT from Outside Recruitment Activities**
 - Overall, ***70 percent of local businesses were started by individuals residing in those same communities.*** And when it comes to businesses located ***in older commercial districts, like Main Streets, this number increases to 74 percent.***
 - The ***lowest percentages are found in commercial shopping centers*** at 52 percent and shopping malls at 50 percent.
 - Special Note: Businesses that are ***solely e-commerce are predominately locally launched at 86 percent.***

ECONOMIC VITALITY OPPORTUNITY: LEVERAGING DATA AND NEW TOOLS FOR GROWTH



<https://www.godaddy.com/venture-forward/explore-the-data/>

RECENT LAUNCH OF NEW ENTREPRENEURSHIP RESOURCES FOR MAIN STREETS

- + **New Web Resources for Building, Growing and Sustaining your local Entrepreneurship Ecosystem**

- + <https://www.mainstreet.org/howwecanhelp/resourcecenter/entrepreneurialecosystems719>



EWING MARION
KAUFFMAN
FOUNDATION



NEW SELF-GUIDED TRAINING HANDBOOK



EXAMPLE: MAIN STREET SKOWHEGAN'S ORGANIZATIONAL MATRIX

	Financial Capital	Social Capital	Culture	Human Capital and Workforce	Education and Training	Government Policy and Regulatory	Place-Based
PRIMARY	SECD, KVCOC	SCORE, CEI	Main Street Skowhegan	MSAD 54, Jobs for Main	SBDC and CEI Women's Biz Center	Town of Skowhegan	Main Street Skowhegan
SUPPORTER	Main Street Skowhegan	Main Street Skowhegan	CEI, SECD	SECD	Somerset Connect, SECD		SECD
CONVENER	SECD	KV Connect, SECD	Chamber	Somerset Connect, SECD	Somerset Connect		Main Street Skowhegan
ADVOCATE	Chamber				SECD	Chamber	Chamber
PROVIDER	Downtown TIF, Town, SECD			Somerset County Career Center, A4TD	MSAD 54, Jobs for Main, FEDCAP Program		Town of Skowhegan
CONNECTOR	SBDC, SECD	SECD	SECD			SECD	
DEVELOPER	SECD, KVCOC				SBDC, CEI		SECD

FACTORS OF AN ENTREPRENEURSHIP ECOSYSTEM

How is the Entrepreneurship Ecosystem Community Assessment Audit structured?

- 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.
- 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).
- For each of the 37 indicators, participants should rate on a color scale of Orange (Low Performance), Yellow (Neutral Performance) or Green (High Performance).

ORGANIZATION NAME:

FINANCIAL CAPITAL FACTORS

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

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

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

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

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)?

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

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

CULTURE FACTORS

Does the local media consistently feature local entrepreneurs?

Is there ample social capital amongst existing and aspiring entrepreneurs? (i.e. strong networks and a spirit of collaboration, cooperation, and trust amongst existing and aspiring entrepreneurs)

Are new entrepreneurs actively engaged in civic and other district groups, boards, committees, etc.?

+ <https://www.mainstreet.org/howwecanhelp/resourcecenter/entrepreneurialecosystems719>

ECOSYSTEM AND ROLES TOOLS

FACTORS OF AN ENTREPRENEURSHIP ECOSYSTEM



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Performance Level
Low Neutral High

Notes

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Performance Level

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Performance Level



ROLES IN ENTREPRENEUR SUPPORT SYSTEM



When filling out this form, each partner organization should select the option that best describes their organization's role in supporting entrepreneurs. Please note that Primary should only be reserved if the organization feels it can lead/own that particular area (eg. Social Capital).

Once completed, the host/convening organization should create a dashboard by combining the responses of each organization into one common document. This document will provide stakeholders with a comprehensive overview of the areas that have demonstrated coverage and those areas in which there may be voids. They will also gain a clear understanding of any Primary Lead gaps for particular segment(s) of the ecosystem.

ORGANIZATION NAME:

[illegible]

WEB PAGE WITH ADDITIONAL RESOURCES

Additional Resources

Technical Assistance

- Our Field Services team provides on-the-ground Entrepreneurial Ecosystem development services, which can be customized to meet your needs. **Our team is also available virtually during the COVID-19 crisis.** [Learn more.](#)

MSA Publications

- [The Future of Retail: Creative Approaches to Place-Based Entrepreneurship](#)
- [Entrepreneurial Ecosystems and the Role of Commercial Districts](#) - (excerpt)

MSA Blogs

- [Pop-Up Retail: Not Just For Start-Ups And Other Learnings From Its Evolution](#) - Matthew Wagner, Ph.D.
- [Jump off the Business Recruitment Train: The Real Returns are in Cultivating Local Entrepreneurship](#) - Matthew Wagner, Ph.D.

Further Reading

- **Report:** [National Report on Early-Stage Entrepreneurship in the United States: 2020](#) - Ewing Marion Kauffman Foundation
- **Action Plan:** [17th Avenue – Allapattah: An Equitable Development Action Plan for Thriving Commercial Districts](#) [Equitable Development Action Plan](#) - South Florida Community Development Coalition
- **Guide:** [Cities and Businesses of Color: A Guide to Economic Growth](#) - Livable Cities
- **Podcast:** [Bridging Entrepreneurship and Racial Equity to Accelerate Black and Brown Founders with Melissa Bradley](#) - The Keystone
- **Data Tool:** [Quantifying the Impact online microbusinesses have on their local economies](#) - GoDaddy

Coming Soon!

A new tool to help small businesses
build, grow, and boost their
online presence.



MAIN STREET
AMERICA™

Main Street Online

Powered By  GoDaddy™

Build, Grow, and Boost Your Small Business Online

Navigating how to effectively start or develop your business online can be overwhelming. This free assessment will guide you through the process of understanding your unique e-commerce needs, identify the best solutions, and provide a roadmap to implement an online strategy.

Simply answer a series of questions and receive a customized list of tools and resources to help your business succeed. Everything from POS systems, website platforms, and content creation software to help you market your business.

Get Started

DEVELOPED BY



POWERED BY



Share the Tool

Made for Small Businesses

This assessment was specifically designed by industry experts to provide consultative results to businesses of all stages, ages, and sectors with 20 or fewer employees.



Retail

Apparel • Gifts



Service P

Fitness • Tourism



Food & B

Restaurants • E

Personalized Results, What to Expect

It's 100% free, and advice you will actually use! This assessment is intended to provide you with results to help your business maximize online and eCommerce capabilities. Upon completion of the short online assessment, you will receive a set of customized results that are specifically tailored to your business.

Consider

Website Design



Website Design Software is an application that can help you build a website in an easy and convenient manner.


[How to Choose the Best Website Builder](#)

[Best Website Builders For Small Business Compared](#)





Main Street Online

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Congratulations John! Here Are Your Results

Thank you for completing the assessment. Scroll down to view your customized results.

Email My Results

Print My Results

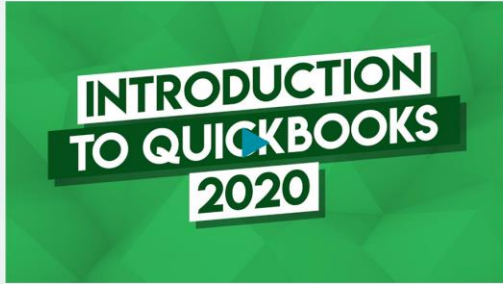
You're Doing Great!

Strengthen Your Business Online.

We've listed some things that you should be doing to effectively operate your business online. Additionally, we offer you helpful articles, videos, and software that you can reference to make the best decision for your business. We don't accept paid promotion for these recommendations.

Consider

Accounting Software



Accounting software describes a type of application software that records and processes accounting transactions within functional modules such as accounts payable, accounts receivable, journal, general ledger, payroll, and trial balance. It functions as an accounting information system.

[↗ _When Do You Need Accounting Software?](#)

[↗ _Why Use Accounting Software for Your Small Business?](#)

[↗ _The Importance of Accounting Software](#)

Software That
We Recommend



Consider

Website Design



Website Design Software is an application that can help you build a website in an easy and convenient manner.

[↗ _How to Choose the Best Website Builder](#)

[↗ _Best Website Builders For Small Business Compared](#)

Consider

Website Ecommerce Systems



Ecommerce software is the engine behind the scenes of an online store, making it possible to easily manage inventory, add or remove products, calculate taxes, and everything else required to manage a website and fulfill orders.

[↗ _What Do Businesses Need in an Ecommerce Platform?](#)

[↗ _Why Do You Need an eCommerce Platform?](#)

[↗ _What is an Ecommerce Platform?](#)

[↗ _Should You Use an Ecommerce Platform?](#)

[↗ _Finding the Best Ecommerce Platform for Your Business](#)



30 Resource Areas Examined...

Accounting Software

Advertising Platforms

Advertising Services

CMS

Content Design Software

CRM Systems

Delivery Services

Domain Registrars

Event Ticketing Systems

Food Marketplaces

Headless Ecommerce Systems

Hotel Booking Systems

IMS (Inventory Management Systems) Loyalty

Rewards

Newsletter Mailing Lists

Payment Processing

POS Systems

Restaurant Systems

Retail Marketplaces

Service Marketplaces

Shipping Systems

Social Media Accounts

Software Syncing Solutions

Web Hosting Services

Website Chat / Bots

Website Data Analytics

Website Design

Website Design Services

Website Ecommerce Systems

Wholesale Marketplaces



You Can Also

Get Help Locally

Looking for additional assistance? Take the next step and contact your local Small Business Development Center (SBDC) or Main Street organization to help you implement the solutions best suited for your business.

[Get Additional Resources](#)

NEW DIGITAL SKILLS ENHANCEMENTS FOR MAIN STREET ENTREPRENEURS

Building specific digital skills to advance small businesses.



Branding and your domain name.

Marketing and reaching your customers.

Evaluating your business.

E-commerce.

Getting found with search engine optimization.


Customer service and sales.

Creating the right content.

Security.

Building a website.

Social Media.

A photograph of a street lined with historic, multi-story buildings. The buildings have various architectural styles, including red brick with white trim and blue-painted storefronts. Several cars are parked along the street. A large, dark, diagonal overlay covers the right half of the image, creating a split effect. The text 'Q&A Thanks!' is written in yellow on the dark overlay.

Q&A
Thanks!

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