



# Supportive Systems for Business Growth

Small business development is likely to continue to provide the foundation for the regional economy. Providing a supportive environment is critical to the success of new and existing endeavors. Collaboration amongst the stakeholders that provide services to the business community is critical to support and strengthen innovation and entrepreneurship.

**Strategy: Facilitate entrepreneurship and grow existing businesses in the region.**

## 2. Create a supportive environment throughout the region for entrepreneurial development.

- c. Provide coordinated “No Wrong Door” business assistance services provided by Partners. Create tab on collaborative website that refers users to correct agencies.
- d. Develop business-based satellite incubators in collaboration with business leaders in Northeast Michigan.
- e. Create Regional Maker Space Development Team to spur use and support of incubators in Hillman, Harrisville and Mio-Fairview and new Business-sponsored sites.
- f. Increase capital funding through a Community Development Financial Institution, and other innovative funding methods (i.e. crowd funding).
- g. Establish through partnership agreements with Region 3 Collaborative, entrepreneurial networking centers that host monthly/bimonthly events.

- h. Develop and provide an online (RPI Website) handbook of rules, regulations, and relevant offices and a system of hotlines and ombudsmen to assist new and existing businesses.
- i. In collaboration with MI Works! and RPI Partners, create resource center in each community that would bring in volunteer assistance-by CPA's, Bankers, Nontraditional Commercial Lenders, Business Attorneys, and Training and Technical Assistance Providers (who donate 20-30 hours of mentoring a year) to provide assistance to entrepreneurs in accessing resources and tools specific to their community.
- j. Develop Mentorship Programs that include entrepreneur to entrepreneur, retired entrepreneur to entrepreneur, and entrepreneur to youth components to cultivate entrepreneurship at all age levels.
- k. Create SCORE (Senior Corps of Retired Executives) programs in maker spaces throughout the region.
- l. Facilitate a regional boot camp and leadership groups to share tools and resources.

## **2. Diversify and globally connect businesses in the region.**

- a. Update database of Companies in northeast MI that currently export goods and services.
- b. Analyze regional database to identify companies that do not export but may have the potential to enter foreign markets.
- c. Develop a strategy to assist with growth of existing companies that export as well as those identified with potential for exporting but currently do not.
- d. Implement strategy to expand opportunities for companies in region.