

Regional Entrepreneurship + Innovation: Strategy + Implementation

VLGMA Panel - 04.16.21







Entrepreneurship and Economic Development

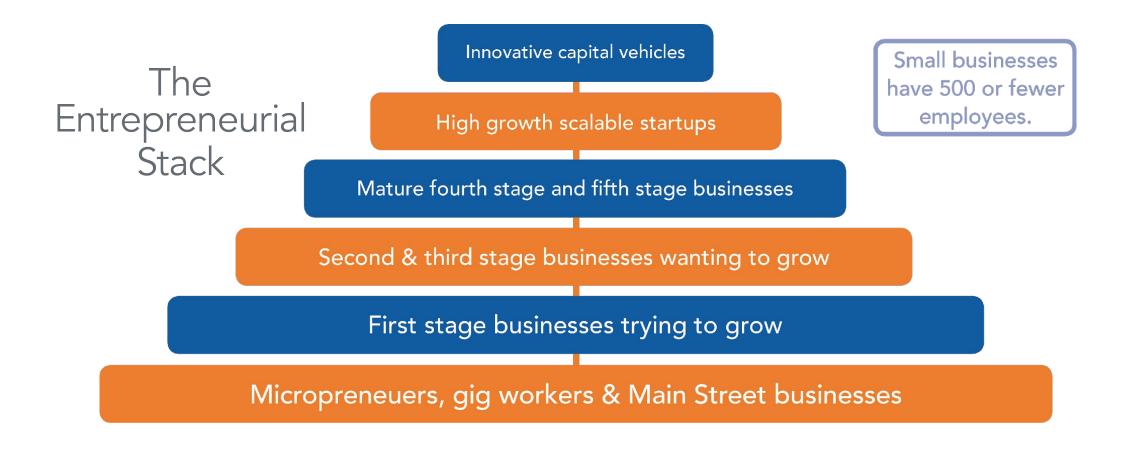


THEN
Traditional 'Three Legs
of the Stool' Focus



NOW
Expanded Focus Integrates
Talent and Placemaking

An entrepreneur is anyone who takes risk on a venture.



An ecosystem approach:

"Entrepreneurial ecosystems

refer to the human, financial and professional resources and institutional environment which support and nurture new ventures in a specific geographic location..."

Local government plays an important role!

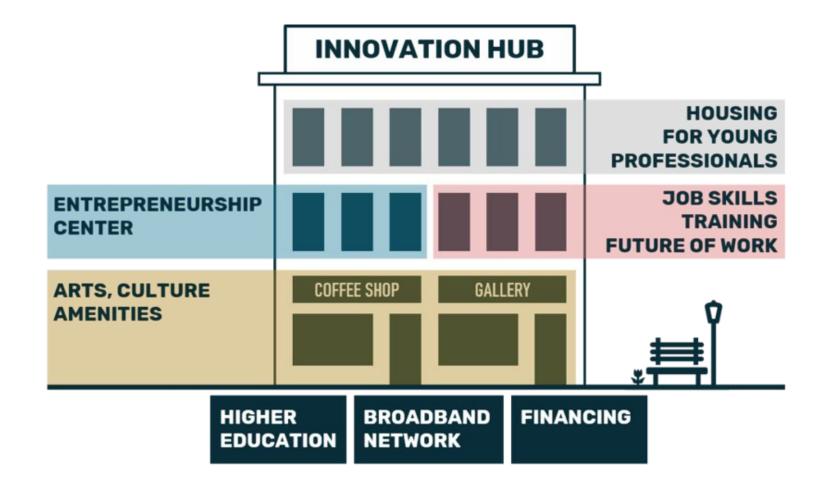
regulatory framework Investors, VC bankers, Policy Early customers, traditional lenders, distribution channels, microloans, revolving networks loans, angels Markets **Finance** Success stories, societal norms, culture of innovation Culture Capital Educators, entrepreneurs, Supports talent Entrepreneurial spaces, support professions, non-government business support organizations

Leadership support,

government institutions,

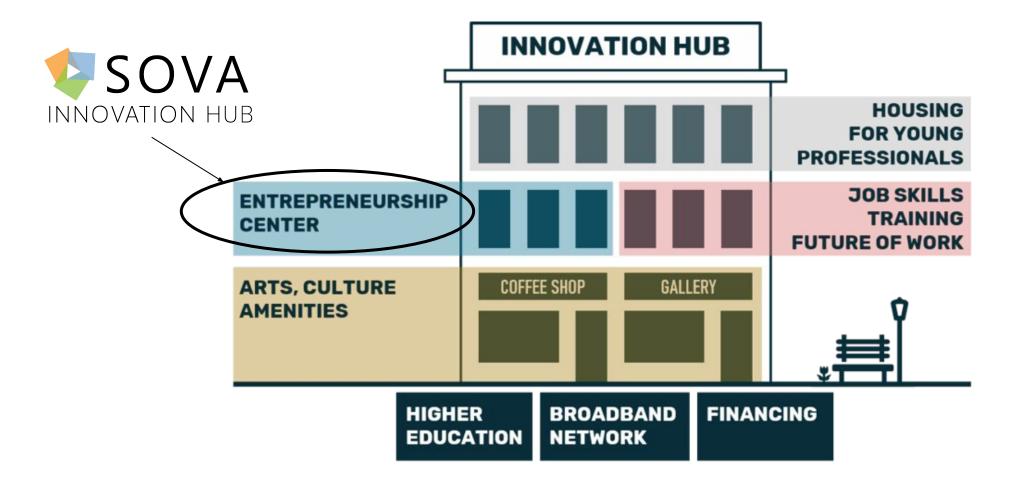
Source: Modified from the Daniel isenburg Ecosystem Model

How it comes together at the local level...





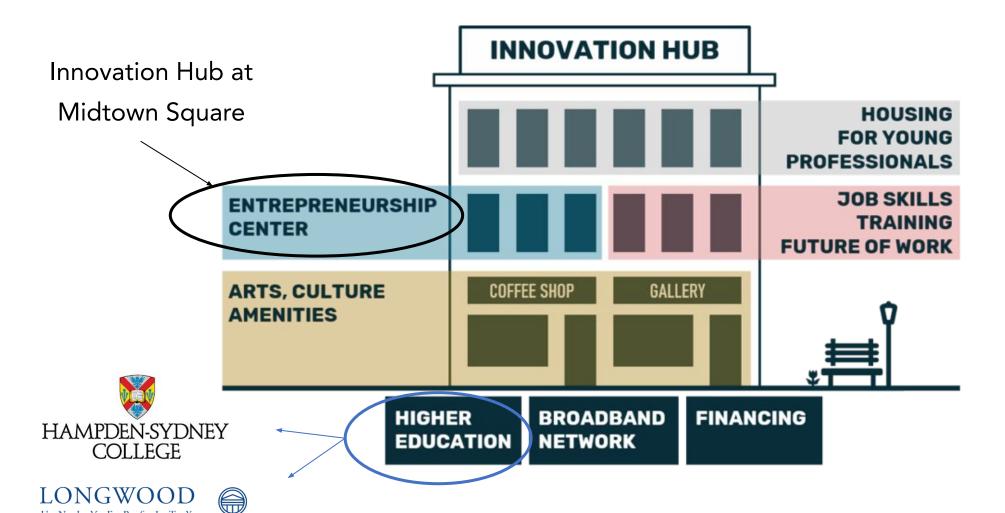
How it comes together in South Boston...





Source: ruralinnovation.us

How it comes together in Farmville...



Office of Economic and Community Development



Source: ruralinnovation.us

Contact Information

Lauren Mathena Mid-Atlantic Broadband SOVA Innovation Hub lauren.mathena@mbc-va.com Sheri McGuire
Longwood University
Longwood SBDC
mcguiresr@longwood.edu

GO Virginia Region 3 Entrepreneurship & Innovation Strategy www.govirginia3.org/resources/reports

GO Virginia Region 3 Entrepreneurship & Innovation Implementation www.sovainnovationhub.com/rei