



## Small & Minority Business/Entrepreneur Implementation Team

Missouri Strategic Initiative for Economic Growth

### Strategies, Tactics and Action Plans

The strategies and tactics below were developed by the Steering Committee with input from the Regional Planning Teams, White Papers, public comments, and numerous surveys. The Action Plans and time frames were developed from the feedback from the regional forums and multiple discussions with the Steering Committee regarding priorities and sequencing.

- Most of the tactics begin in years one through three.
- Years four and five will primarily be focused on continuing and enhancing efforts begun in the first years of the five-year implementation period.
- A select few tactics are recommended for initial undertaking in years four and five.
- Tactics refer to the year of initiation. The majority of tactics will be ongoing.

Further details regarding the tactics and suggested best practices can be found in the Final Report of the Missouri Strategic Initiative for Economic Growth.

“Implementation Teams” are formed for each of the eight strategies consisting of 10-20 persons that are leaders relating to that respective strategy.

The **purpose** of the Implementation Teams is to:

- Develop more detailed action steps for each tactical plan, including identifying which entities or persons should be involved, what resources are needed for proper implementation, the proper steps for implementation, and establish and commit to a timeline.
- Review and evaluate, on a quarterly basis, the progress of implementation of tactical plans to insure successful completion, and make adjustments as needed.
- Evaluate, on an annual basis, all the tactical plans within their strategy to determine if additions or revisions should be recommended to the Steering Committee.
- Provide an annual report to the Steering Committee, which will be included in their annual report to the Governor.

The composition of the Implementation Teams would be key leaders relating to that particular strategy, and also include some members of the applicable “Industry Councils” that relate to that strategy.

## Strategies Scorecard, November 21, 2011



On Schedule



Needs Improvement



Behind Schedule

**Strategy 7:** Missouri will develop a culture that encourages small and minority business development and entrepreneurship. **Champion: Mike Downing**



**Implementation team completed.**



**Strategy metrics completed.**

**Tactic 7.1:** Quantify, assess, coordinate and potentially enhance existing support programs.



**Action 7.1.1:** Develop a complete list (with capabilities/services) of all public, university, and non-profit agencies providing assistance to small and minority businesses and entrepreneurs. **Targeted Completion Date:** February 1, 2011



**Action 7.1.2:** Obtain and evaluate the SBDTC's strategic plan; determine gaps or inconsistencies. **Targeted Completion Date:** February 1, 2011



**Action 7.1.3:** Request that the Kauffman Foundation conduct a thorough review and assessment of the network of assistance for entrepreneurs and small/minority businesses. **Targeted Completion Date:** February 1, 2011



**Action 7.1.4:** Conduct research on best practices of small & minority business and entrepreneur development. **Targeted Completion Date:** February 1, 2011



**Action 7.1.5:** Based on the findings of 7.1.3 and 7.1.4, provide the findings to the appropriate decision-makers of the affected organizations, and develop a plan of implementation. **Targeted Completion Date:** Upon completion of 7.1.3 and 7.1.4.

**Tactic 7.2:** Integrate entrepreneurship training into state K-12 and higher educational curricula.



**Action 7.2.1:** Develop case-statement supporting the inclusion of an entrepreneurial development course or courses in Missouri's core curriculum and conduct outreach to build consensus around the goal of formalizing entrepreneurial education for all Missouri public-school students. **Targeted Completion Date:** February 1, 2011



**Action 7.2.2:** With full complement of partner organizations and entities, determine the optimal design of an entrepreneurship course to include in the state's standard core curriculum. **Targeted Completion Date:** February 1, 2011

**Tactic 7.3:** Develop a program to assist rural communities with the development and growth of retail businesses.



**Action 7.3.1:** Research best practices of retail development in rural areas. **Targeted Completion Date:** February 1, 2011



**Action 7.3.2:** Leveraging the expertise of the state's full complement of entrepreneurial-development expertise, develop a turn-key, illustrated and user-friendly and "open source" manual, software program or website. **Targeted Completion Date:** February 1, 2011

**Tactic 7.4:** Provide small-business-development instruction as a component of displaced and state-sponsored worker training.



**Action 7.4.1:** Initiate inter-departmental discussions on the viability of incorporating entrepreneurial development into Trade Adjustment Assistance (TAA) or other training programs and ultimately develop issue statement and process paper on the benefits of these actions and their impact on existing programs. **Targeted Completion Date:** February 1, 2011



**Action 7.4.2:** Identify existing state and local entrepreneurship-training courses that could be leveraged for TAA-assisted and other workers; begin to customize coursework as needed. **Targeted Completion Date:** February 1, 2011



**Action 7.4.3:** If determined feasible, incorporate best practice entrepreneurship training into Missouri's training programming. **Targeted Completion Date:** February 1, 2012

**Tactic 7.5:** Adapt and adopt the Lichtenstein and Lyons (L&L) Investing in Entrepreneurs strategy in Missouri's Small Business and Technology Development Centers and Procurement Technical Assistance Centers.

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**Action 7.5.1:** Continue support of SBDTC Strategic Plan tactic of the L&L model. **Targeted Completion Date:** Completed 5/20/11

## DRAFT - Performance metrics:

Performance metrics will provide the framework for the Governor, Steering Committee and other stakeholders to evaluate progress throughout the five year *Strategic Initiative* period. In addition, the Department of Economic Development and the Missouri Technology Corporation will adapt their reporting processes to correspond with these metrics.

	Strategic Cycle	Base Data	Goal	Goal	Goal	Source Used
			2016	# Change	% Change	
<b>General</b>	Increase in payroll employment (seasonally adjusted)	- Sept, 2011: 2,648,300				MERIC
	Decrease in state unemployment rate	- Sept, 2011: 8.7% <i>(Prior 6-year average was 7%)</i>				MERIC
	Increase in median household income (inflation adjusted)	- 2010: \$46,184 <i>(Prior 5 yrs = 1.2%/yr.)</i>				BEA
	Increase in average weekly private sector wages	- 2011: \$798				<a href="#">QCEW</a>
<b>Strategy 7</b>	Improvement in Kauffman "Entrepreneurial Activity" index	2010: 290 per 100,000 population (31 <sup>st</sup> in US)				<a href="#">Kauffman</a>
	Increase in # of small businesses (<50 employees)	Dec., 2010: 157,855				<a href="#">QCEW</a>
	Improvement in Univ. of Nebraska's State Entrepreneurship Index	2010: 1.06 (28 <sup>th</sup> in US) (1 = national average)				<a href="#">UNI</a>
	Increase in # secondary students completing entrepreneurship training course	Not Available				
	Increase in # of minority businesses	2007: 44,002				SBA
	Increase in non-metro taxable retail sales (Billions)	2010: \$15.29 bil. sales tax				DOR