

Purdue CD Priority Area: Economic and Business Development

Situation: Consensus is growing among economic development professionals, government officials and business leaders that spurring local economic development requires a multifaceted strategy. This strategy includes promoting economic growth through the development of a local system of support to build the capacities of aspiring entrepreneurs and existing small businesses.

Goal: Strengthen and expand the economic activities of communities and regions by building on their existing and emerging economic-development assets

Inputs	Outputs		Outcomes and Impacts		
What we invest	What do we do?	Who is reached?	Short Term: What participants will feel, know, and be able to do after participating in the program?	Medium Term: How do we think the participants will behave or act differently after participating in the program?	Long Term: What kind of impact can result if the participants behave or act differently after participating in the program?
Extension educators are:	Develop conceptual framework for research-based Extension program	Representatives from:	Participants will increase knowledge and skills related to business planning and management concepts and tools	Participants implement business planning and management strategies	Participating entrepreneurs/ small business owners begin, sustain, and grow businesses
<ul style="list-style-type: none"> Trained and knowledgeable of economic and business development strategies 	Revise existing curricula and develop additional program resources	<ul style="list-style-type: none"> Government agencies 	Number of participants indicating an increased understanding of and level of competency employing business planning and management concepts and tools	<ul style="list-style-type: none"> Number of participants that implement a new strategy; Number of strategies adopted; (NC) Number of community or organizational plans developed; (NC) Number of community and organizational policies/plans adopted or implemented; (NC) Dollar value of efficiencies and savings; (NC) Number of business plans developed 	<ul style="list-style-type: none"> Number of participants that start and sustain their business; Percent change in profitability; (NC) Number of businesses created; (NC) Number of jobs created; (NC) Number of jobs retained; (NC) Dollar value of resources leveraged by businesses
<ul style="list-style-type: none"> Well-connected to local people and groups. 	Organize and conduct programs	<ul style="list-style-type: none"> Business and industry 	Identification and increased understanding of best practice strategies and how they are implemented to create, retain and/or expand businesses in the community/region	Participating organizations and communities adopt best practices and implement strategies to support entrepreneurial development in their community.	Strategies adopted enhance the environment for the growth and development of new and existing businesses
A core team of Extension educators that has adopted local government signature programs	Evaluate and revise programs	<ul style="list-style-type: none"> Non-profit organizations 	<ul style="list-style-type: none"> Number of communities involved in economic and business development Number of community planning participants Number of communities that have identified potential strategies to adopt 	<ul style="list-style-type: none"> Public investment in entrepreneurship development activities (pre vs. post project investment in \$); Increased collaboration among support providers (as measured by the number of partners contributing resources to entrepreneurship development) Volunteer hours generated and \$ value of volunteer hours; (NC) Number of businesses created; (NC) Number of jobs created; (NC) Number of jobs retained; (NC) Dollar value of resources leveraged by businesses; (NC) Number of community or organizational plans developed; (NC) Number of community and organizational policies/plans adopted or implemented; (NC) Dollar value of efficiencies and savings; (NC) Number of business plans developed; (NC) Dollar value of volunteer hours leveraged to deliver programs; (NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value); (NC) Number of volunteer hours for community generated work 	<ul style="list-style-type: none"> Number of new and existing businesses report positive impact of strategy on their efforts; Number of concerns, problems resolved or opportunities realized through activities; (NC) Number of businesses created; (NC) Number of jobs created; (NC) Number of jobs retained; (NC) Dollar value of resources leveraged by businesses; (NC) Dollar value of efficiencies and savings;

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Multi-faceted teams of educators and specialists focused on an issue related to economic and business development	Train Extension educators staff to facilitate and teach program	<ul style="list-style-type: none"> Community foundations 	Increase awareness of the importance of entrepreneurial networks	Participants, organizations and communities strengthen partnerships and networks to address entrepreneurial development	Networks of entrepreneurs, coaches, mentors and service providers assist and encourage nascent and existing businesses
External advisory group/planning team that identifies needs and opportunities related to economic and business development	Develop outcome indicators	<ul style="list-style-type: none"> Civic organizations 	Number of participants indicating an increased understanding of the role of social capital in entrepreneurial development	<ul style="list-style-type: none"> Number of individual participants in networking meetings; Number of governmental and non-governmental organizations involved in network; (NC) Number of participants reporting new leadership roles and opportunities; Number of participants that attend entrepreneur networking events; (NC) Number of participants reporting new leadership roles and opportunities 	<ul style="list-style-type: none"> Private capital (\$) raised by participants; Number of members in network meetings (change over time); (NC) Dollar value of resources leveraged by businesses; (NC) Dollar value of efficiencies and savings; (NC) Dollar value of volunteer hours leveraged to deliver programs; (NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value); (NC) Number of volunteer hours for community generated work
External partners that can help support and participate in Extension's educational activities	Disseminate information about accomplishments, outcomes and impacts	<ul style="list-style-type: none"> Faith-based organizations 	Engage key stakeholders to leverage local investment and development	Develop strategy for communities to collaborate with resource partners and develop goals for economic impact.	Community maintains a pipeline of capable and interested youth and adult entrepreneurs
Technology system to inform and/or deliver programs	Rethink/revise educational resources based on feedback and evaluations	<ul style="list-style-type: none"> Educational institutions 	<ul style="list-style-type: none"> Number of key stakeholders engaged and active in community and economic development locally, countywide and regionally; (NC) Number of participants reporting new leadership roles and opportunities 	<ul style="list-style-type: none"> Number of stakeholders participating and representing a diverse group of economic, social and sector backgrounds; Number of specific goals developed to measure jobs, wages, and investment; (NC) Number of participants reporting new leadership roles and opportunities; (NC) Number of community or organizational plans developed; (NC) Number of community and organizational policies/plans adopted or implemented; 	<ul style="list-style-type: none"> Number of participants that stay or return to the service area Number of businesses, owned by program participants, that enter the local economy
Internal and external financial resources	Provide education and skill building opportunities (i.e. educational sessions, on-line materials, technical assistance) for both potential and existing entrepreneurs and small business owners	<ul style="list-style-type: none"> Underrepresented minorities 	Identify advisory group representative of community demographics	Discuss and evaluate various systems for entrepreneurial development considering community capitals.	Entrepreneurship is recognized in the community as a viable economic development strategy

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Research-based educational products/resources	Assist Indiana communities to become "entrepreneurial -friendly communities" through strategic planning efforts, incentive programs, positive asset mapping, etc	<ul style="list-style-type: none"> Underserved populations 	(NC) Number of participants reporting new leadership roles and opportunities;	Number of strategies discussed and evaluated to determine their impact including jobs and networking meetings.	<ul style="list-style-type: none"> Private investment leveraged (\$) as a result of project investment in entrepreneurship development; Average wage/job created; (NC) Number of businesses created; (NC) Number of jobs created; (NC) Number of jobs retained; (NC) Dollar value of resources leveraged by businesses; (NC) Number of community or organizational plans developed; (NC) Number of community and organizational policies/plans adopted or implemented; (NC) Dollar value of efficiencies and savings; (NC) Number of business plans developed; (NC) Dollar value of volunteer hours leveraged to deliver programs; (NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value); (NC) Number of volunteer hours for community generated work
Institutional ability to offer certificate of completion and/or CEUs for participants	Facilitate the creation of a network of entrepreneurs that can provide ongoing peer support and reinforce the connection between entrepreneurs and service providers	<ul style="list-style-type: none"> Community residents 	(NC) Educational Contacts	(NC) Dollar value of volunteer hours leveraged to deliver programs	Entrepreneurial development and business retention and expansion work is conducted using a systems approach that attends to relevant community capitals
			(NC) Number of racial minority contacts	(NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value)	<ul style="list-style-type: none"> Private investment leveraged (\$) as a result of project investment in entrepreneurship development; Number of members in network meetings (change over time); (NC) Number of businesses created; (NC) Number of jobs created; (NC) Number of jobs retained; (NC) Dollar value of resources leveraged by businesses; (NC) Number of community or organizational plans developed; (NC) Number of community and organizational policies/plans adopted or implemented; (NC) Dollar value of efficiencies and savings; (NC) Number of business plans developed; (NC) Dollar value of volunteer hours leveraged to deliver programs; (NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value); (NC) Number of volunteer hours for community generated work
			(NC) Number of Hispanic contacts	(NC) Number of volunteer hours for community generated work	(NC) Dollar value of volunteer hours leveraged to deliver programs (Independent Sector value)
				<ul style="list-style-type: none"> (NC) Dollar value of volunteer hours leveraged to deliver programs; (NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value); (NC) Number of volunteer hours for community generated work 	(NC) Dollar value of organization and/or community-generated volunteer hours (based on Independent Sector hr value)
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(NC) Dollar value of grants and resources leveraged/generated by communities					