

Integrating Economic Gardening

Into your BRE Program



Business Retention and Expansion (BRE) programs are a common strategy for many economic development organizations to support the growth and success of local businesses. By integrating the principles and practices of Economic Gardening® into your BRE program, you can supercharge your efforts to nurture homegrown companies and create quality jobs in your community.

What is Economic Gardening?

Economic Gardening is an entrepreneurial approach to economic development that focuses on growing local, second-stage companies that export innovation. As an alternative strategy to “economic hunting,” which recruits big businesses to relocate, Economic Gardening supports a local entrepreneurial ecosystem by providing strategic information, market research, and growth frameworks to help second-stage companies accelerate their growth rate.

Second-stage companies are those with 10-99 employees and \$1-50 million in revenue. They have moved beyond the start-up and survival stage and are now dealing with issues of growth. They are the key drivers of local economic growth.

Leverage the Power of Economic Gardening Integration with Your BRE Program

When you introduce Economic Gardening into your BRE program, you immediately see that it complements your other BRE offerings. With EG, you can:

Deploy sophisticated corporate-level tools. These high-powered tools help companies identify new markets, improve business models, analyze industry trends, target high-probability sales calls, and increase sales.

Accelerate job creation. Second-stage companies are the engine of job growth, generating 40% of jobs despite being only 15% of firms. Economic Gardening helps these critical companies accelerate their growth.

Increase the wealth and resilience of your community. Homegrown companies are rooted in the local economy. As they expand, they create a multiplier effect, supporting other local businesses. They also support local charities and contribute to the tax base.

Provide affordable, high-impact assistance. Economic Gardening consistently produces high-quality jobs at a low per-job cost—far below other economic development strategies.

Create good community relations. Economic Gardening addresses the question posed by local businesses: what is economic development doing for me? The program brings technical and moral support to companies that already have roots in the community.

Complement other BRE efforts. Economic Gardening is not a replacement for other BRE activities, but rather a targeted, high-value *complementary* service that you can integrate into your existing program. Economic Gardening can help you meet your annual BRE goals.

Contribute to an entrepreneurial ecosystem. Many communities have decided that working with local entrepreneurs is the most consistent way to grow jobs and wealth. While community organization is essential to an entrepreneurial ecosystem, so are direct services to scaling companies.

Best Practices for Implementation

Integrating Economic Gardening into your BRE program is very manageable:

- *Identify second-stage companies selling innovation to external markets.* Use an existing BRE visitation program and referral networks to find companies that are poised to scale.
- *Explain the program* as an option during company calls, and then vet against stage 2 criteria. Encourage the company to submit an application.
- *Deploy the national Economic Gardening team of research specialists:* The national team consists of specialists with tools like database research, GIS mapping, search engine optimization, artificial intelligence, and listening posts. The team can begin within days.
- *Leverage the NCEG's processes and engagement management tools:* The national team has over 15 years of experience and has developed an extensively tested and refined engagement process. The team can handle engagements from end to end, keeping your BRE staff free for other activities.
- *Provide timely and actionable information:* Economic Gardening engagements are short but intense, typically lasting 4-8 weeks. The goal is to quickly give CEOs the strategic information they need to make smart growth decisions. The local economic development agency can then pick up the client company and help provide resources to implement changes.

About the National Center for Economic Gardening

The National Center for Economic Gardening (NCEG) is the nation's premier organization for providing training, certification, and resources to support entrepreneurial economic development programs. The NCEG created the "entrepreneurial strategy" in 1987 and is the oldest and best-tested program with over 3,500 engagements in 35 years.

You can reach us by phone at +1.303.670.3599 or email at cgibbons@economicgardening.org. We look forward to exploring how Economic Gardening can be integrated into your existing BRE program.