

## ***NORTH COUNTRY REDC***

### **WORK GROUP STRATEGIES AND ACTIONS REPORT FORM:**

- ❖ *Work Group Name:* Small Business / Community Development
- ❖ *Date Submitted:* July 19, 2012
- ❖ *Council Member/Work Group Contact:* Steve Erman, Work Group Member, Small Business/Comm. Development
- ❖ *State Agency Resource Team Member:* Dan Kelleher, Adirondack Park Agency; Matt Watson, Empire State Development

This form should be used to report the following\:

1. Refinements to existing strategies which are included in the NC REDC Strategic Plan.
  2. New “Strategies” that fit within the NC REDC Strategic Plan “Visions”.
  3. Information about a potential project(s) that implement refined or new strategies.
1. Review designated “Strategies” and suggest refinements, if need, or a new strategy. If this is a new strategy(ies) please add information justifying the strategy(ies).

#### **“Refined” or “New” Strategy:**

**Vision 2: Strategy 1:** “Foster development of small business and entrepreneurial activities that complement State resources.”

**Action: Develop a plan for additional business incubator centers in other areas of the North Country Region.**

#### **Background for Suggested Refinement:**

In 2011, the Council identified the expansion of the Potsdam business incubator program to better support the entire region. In 2012, it is recognized that incubator programs in addition to Potsdam’s will need to be established throughout the North Country to support a region-wide entrepreneurial economy. The North Country has a variety of local business development organizations that can work to support (but not necessarily manage) small-scale incubator centers in our communities. An inventory of all existing incubator facilities, as well as an assessment of the local business support centers that could help support additional local incubators will be developed. Through these assessments, a list of opportunities for additional sector-specific and general incubators will be developed to be marketed to the region’s educational and non-profit stakeholders.

2. Review list of 2012/Year 1 designated “Actions” and suggest refinements, if needed. Note where an action has been accomplished or if an action is currently in progress. If this is a new strategy describe “Actions” that are underway and have to be completed in 2012/Year 1.

**Actions that implement the “Refined” or “New” Strategy in 2012/Year 1:**

1. An inventory of all existing incubators within the region, highlighting each facilities particular niche and focuses, will be developed. Empire State Development; October 2012
2. An inventory of all small business support organizations will be developed. The inventory will include the specific focuses and specialties of each organization. Empire State Development; October 2012

**Tasks / Timetable (For Transfer to the Spreadsheet)**

1. September 2012: Summary form developed to be filled out on each existing incubator with questions including: location, staffing, budget, capacity, # of participating companies, sector focus, plans for expansion
2. September 2012: Summary form developed to be filled out on each small business support organization with questions including: location, staffing, budget, capacity, # of participating companies, sector focus/specialization
3. October-December 2012: inventory of all existing incubators compiled
4. October-December 2012: inventory of all small business support organizations compiled

3. Review list of 2013/Year 2 designated “Actions” and suggest refinements, if needed. Note specific actions which have to be accomplished to keep the action on tract or if an action is currently in progress. If this is a new strategy describe “Actions” that are underway and have to be completed in 2013/Year 2.

**Actions that implement the Strategy in 2013/Year 2:**

A report on the market opportunities for additional business incubators throughout the region will be developed based upon the inventories developed in 2012. The opportunities will be evaluated based upon gaps in existing facility location, specialization, capacity, and proximity to existing support systems including educational institutions and small business support organizations. The report will then be used to support recruitment of local higher-education institutions, non-profit organizations, and private developers into expanding or adding business incubation centers in the region. Additionally, funding sources that can be used for additional incubator space will be indentified and marketed.

1. January 2013: Analyze the inventories to determine the opportunities for sector specific and general incubator facilities throughout the North Country
2. January 2013 Identify grant programs that could help to fund the establishment of additional incubators in the North Country
3. March 2012: Finalize report on market opportunities for additional business incubators
4. April 2012: Promote and market the findings of the study, as well as the grant funding

opportunities, to organizations that could develop additional incubators throughout the seven-county region

4. Review list of “Stakeholder” resources (see Regional Implementation Agenda forms) and suggest revisions and/or additions which advance refined or new strategies and actions.

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