

What is Economic Gardening?

Economic gardening is an innovative entrepreneur-centered economic growth strategy that offers balance to the traditional economic development practice of business recruitment. It was developed in 1989 by the city of Littlejohn, CO. They decided to grow our own jobs through entrepreneurial activity instead of recruiting them. After two years of formulating and developing the idea, they launched economic gardening with the simple concept that small, local companies were the source of jobs and wealth and that the job of economic developers should be to create nurturing environments for these companies. For more about the Littleton story, go to the [Littleton, Colorado Business & Industry Affairs website](#).

A growing number of communities, particularly smaller cities and rural towns, have realized that investment of their resources in traditional economic development strategies has not produced strong results. Because only a limited number of large economic development projects materialize each year, only a handful of communities are successful in winning the big deals, regardless of the resources they commit. Policymakers are also starting to question the use of incentives as a primary strategy for economic development because they recognize that large businesses' commitments to states, regions or communities are increasingly fluid. Incentives may not be sufficient to guarantee long-term investment in a community, and communities are concerned that once incentives expire, companies will leave in pursuit of a better deal elsewhere.

A growing body of research suggests that small and local businesses are important drivers of economic growth in communities. Encouraging the growth of more small businesses may lead to greater job creation than trying to lure one or two large corporations. [From: "Economic Gardening Helps Communities Grow Their Own Jobs," Partners in Community and Economic Development, v.18, n.1, 2008, Federal Reserve Bank of Atlanta - <http://www.frbatlanta.org/>]

Economic gardening programs tend to focus three areas to help build local small businesses:

1. Information resources and marketing assistance: the programs often include access to competitive intelligence and market information that generally are not available to small businesses.
2. Infrastructure: the programs focus on building the right kind of local business resources and capabilities that will support local small businesses. This includes traditional items like roads, taxes, etc. as well as quality of life and education.
3. Networking and information sharing: early economic gardening program success in Littleton and other communities has shown that providing networking opportunities and

access to local universities, think tanks, trade associations, etc. is a major key to local economic development success.

While traditional economic development methods will continue to be used, economic gardening is becoming increasingly important for local and regional economic development. This is yet another example of the growing role small business is playing in the US economy. [From: [Small Business Labs, July 17, 2008](#). For more on economic gardening see the US SBA report *The Small Business Economy 2006*, Chapter 6 "[Economic Gardening](#)."

From e-newsletters...

The top 10 business risks for 2009

A new Ernst & Young report identifies the top 10 global business risks by analyzing the top risks identified for some of the world's most important industry sectors. It also highlights the risks "below the radar" that could also have a significant impact over the next three to five years. The top 10 risks identified (2008 rankings in parentheses) are:

1. The credit crunch (2)
2. Regulation and compliance (1)
3. Deepening recession (New)
4. Radical greening (9)
5. Non-traditional entrants (16)
6. Cost cutting (8)
7. Managing talent (11)
8. Executing alliance and transactions (7)
9. Business model redundancy (New)
10. Reputation risks (22)

The report was produced by Ernst & Young in collaboration with Oxford Analytica, and sought the views of more than 100 analysts from around the world and more than 20 academic disciplines. [The 2009 Ernst & Young business risk report — the top 10 risks for global business](#) (pdf, 1.9mb)

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Business guru Peter Drucker once said:

"To thrive in a challenging business climate
ask your friends, customers, clients and prospects
what they want and how you can help them to get it."

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WHAT'S NEW THIS WEEK?

Each of the focus areas listed in this section contain descriptions of activities relating to SBDC's key objectives and are the basis of the metrics by which our Strategic Plan implementation is measured and assessed.

SPONSORS, HOST INSTITUTIONS, PARTNERS & ALLIANCES

In January, the Mid-Hudson SBDC Director Arnaldo Sehwert participated in the Hudson Valley Economic Development Summit — a conference focusing on agribusiness and green technologies sponsored by U.S. Senator-designate Kirsten Gillibrand. Director Sehwert was a panelist on a business solutions panel. The regional summit was designed to help local businesses take advantage of "green" potential by giving them the tools they need to succeed and create the green jobs of the future. Governor David Paterson and US Congressmen John Hall and Maurice Hinchey were among the speakers at the event, which attracted more than 400 participants.

In December, the Bronx SBDC participated in an SBA event, Developing Veteran Entrepreneurial Potential, the first in SBA's a new entrepreneurial development business series at Operation Hope.

The Research Network received kudos for research assistance extended to the Brooklyn SBDC for a Business Plan Competition. Brooklyn SBDC Business Advisor JM DeJesus told Research Network Director Darrin Conroy that the research that went into the market analysis and marketing strategy for Brooklyn Fudge's business plan led to an award in the Brooklyn Public Library Business Library Power Up Business Plan Competition. Three of the eleven finalists were clients from the SBDC and all received data from the RN.

PROGRAM DEVELOPMENT: PRODUCTS & SERVICES

In December, Stony Brook SBDC Advisor Ann Garbarino, chairwomen for the Education Award Committee for SCWBEC (Suffolk County Women's Business Enterprise Coalition), helped coordinate a business plan competition. The judging panel included Farmingdale SBDC Director Lucille Wesnofske. Two awards are presented each year, one at the SCWBEC annual Christmas breakfast in December, and the second at the SCWBEC annual trade show luncheon in April 20. The Education Award Committee is a standing committee of the Suffolk County Department of Minority Affairs, Long Island, NY.

In January 2009, York College SBDC business advisor Brian Yeung conducted a presentation for aspiring entrepreneurs planning to start businesses at an evening workshop on at the York College campus. Brian's interactive workshop was about business structures, writing a business plan, and business financing. At the workshop were also York SBDC Assistant Director Rose Caban and Business Advisor Chirag Metha."

In December, the Watertown SBDC recently held its fifth annual conference for women in the North Country entitled "The Business of Women" at the Jefferson-Lewis BOCES Conference Center. Over 65 women business owners and employees attended the half-day event. The day was co-sponsored by Jefferson County Job Development Corporation. Cindy Habeeb Bufalini, assignment editor and health reporter for WWNY TV-7 in Watertown, delivered the keynote address. Participants could attend two of the conference's four workshops. Presenters this year included Miyako Schanely, Executive Director of SUNY Colleges of the North Country, "5 Ways to Recession-Proof Your Business"; SBDC Advisor Sarah O'Connell, "5 Steps to a Fabulous Business Plan"; JoAnn White, CPA and Fiscal Director of Neighbors of Watertown, "5 Things Every Business Owner Needs to Know About Accounting"; and Veronika Freeman, dot calm, a graphic and web design firm in Utica, NY, "5 Ways to Make Your Website Successful from the Start".

MARKETING & ADVOCACY

In November, Onondaga SBDC Green Business Advisor Frank Cetera accompanied OCC's Director of Corporate and Public Partnerships, Dave Wall to a "Green Jobs Fair". The event was held at Blodgett Middle School as the 3rd session in the "Sustainability Academy" community education series organized by Greening USA. Participants who attended were able to learn of emerging green collar jobs and training, and how to obtain "green" employment.

PROFESSIONAL DEVELOPMENT & STAFF RETENTION

Onondaga SBDC Business Advisor Tania Hanouille participated in the African Trade Seminar hosted by Syracuse University's Keibach Center. Presentations were made by two African Ambassadors and by CNN, who presented a video about the "other side" of Africa and misconceptions about trade with Africa. A NYS Department of Commerce representative explained how small businesses in New York could get more information on opportunities for new markets in Africa.

MidHudson SBDC Business Advisor John Moriarty and Director Arnaldo Sehwert attended the Howard C. St. John

Distinguished Lecture at SUNY Ulster in Stone Ridge. The annual event attracts an important number of business, community and political personalities. This year's keynote speaker address issues related to the current economic environment and presented insightful projections about the future.

SPECIAL PROJECTS - FOR YOUNG ENTREPRENEURS

For the fourth year, Onondaga SBDC Advisor Bernadette Mroz participated as a judge in the Capstone Business Plan Competition. Student-teams present their business concepts and plans to the judges, who evaluate their plans based on the business concept, and its viability as a sustainable and 'grow-able' business. The competition is held annually by the Department of Entrepreneurship and Emerging Enterprises at the Martin J. Whitman School of Management, Syracuse University.

In December, Stony Brook SBDC Senior Business Advisor Willa Smith participated as a judge in the Ward Melville High School Business Honor Society Business Plan competition. The plans were developed as proposals for a school fundraiser which will support future club activities, as well as fund a scholarship for a graduating business senior.

PowerPoint presentations from five teams illustrated unique and creative ideas, complete with budgets and expected revenue projections. The winning team presented a bracelet-making program which was appropriately themed to coincide with seasonal and school sports events throughout the year - building school spirit, teamwork, and allowing the students to learn the principles of manufacturing, sales, promotion, and customer service.

ABOUT THE GAZETTE

The SPD Gazette is a brief newsletter distributed via email and posted on the Internal Web Site. It will feature a column to be titled, What's New This Week, in which the network will share best practices in strategic objectives. A series of articles in the Gazette will explain the program's statewide approach to strategic objectives in six key areas:

- Marketing
- Professional Development and Certification
- Program Development: Products and Services
- Special Projects
- Strategic Partners and Alliances
- Technology, Information and Communication

Previous SPD Gazette Issues:

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