Macon County Missouri Economic Development Council
Fall Conference October 24, 2012

Denise Bennett
Director, Macon County Economic Development
Our Community

Macon County, Missouri is a rural community in Northeast Missouri. Our primary industries include agribusiness, renewable energy, information technology, transportation and manufacturing.

We also have a strong small business and entrepreneur base.
Embracing Entrepreneurship

Following three years of traditional “economic development”, which is heavily weighted to business attraction, our organization took a step back to evaluate our local economy and where our strength lies. We found that small business ownership and entrepreneurship are alive and well in Macon County. We also discovered the need for better programs, greater support and mentoring, beginning at an earlier stage and/or age.
Resource Guide

“Thinking Outside the Box” Resource Guide lists State and Local agencies that are available to help new and growing businesses and entrepreneurs. Resources also include financial institutions, accountants, insurance agents, city officials, county officials, licensing, permitting, etc. The Guides are available at each of the locations listed within it and hopefully end up in the hands of those that need the information.
Macon County Entrepreneurship Program

THINK OUTSIDE THE BOX

A Resource Guide
Macon Connection
Young Professionals Network

• In addition to the Resource Guide, we felt it vital to provide a social networking opportunity for our young professionals and local entrepreneurs. The “Macon Connection” meets quarterly on Friday mornings for breakfast and a short business related program.
The Mission
We will strive to attract, retain and engage young professionals in the community and the Chamber of Commerce through professional development and networking opportunities.

The Vision
To be the premier organization for professionals in the Macon County area that will have a positive impact on the area’s workforce and continued growth.

Who: Young professionals, who have the desire to become leaders by providing applicable, synchronized skill-building and connection with their colleagues.

What: This network helps young professionals gain access to businesses, other young professionals, our community and leaders.
Our Situation...

- June 2011 - Due to a serious funding crisis, MO State Transportation Department leaders voted to eliminate 1200 positions statewide through attrition and transfers, close three district offices, including Macon’s District 2 Complex and sell hundreds of pieces of equipment. This decision was devastating to the employees, our community and our local economy. Our community chose to turn a devastating situation into a positive one...
Our opportunity...

• May 2012 - Macon County, the City of Macon and Macon County Economic Development leadership, along with state and local MODOT leadership, developed a plan to create a business incubator/entrepreneur center utilizing the existing MODOT complex. The Macon County Innovation Center (MCIC) helps create jobs and opportunities within the Macon County area.
The Macon County Innovation Center is a professional 27,500 sq ft facility with ample space for multiple business incubators. Our goal is to assist clients through the start-up phase and ultimately help ensure long-term success. One or two anchor businesses will help provide sustainability to the Center.
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Definition: An organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections.
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Entrepreneur Services

The MCIC provides services including education, business plan writing, feasibility studies, marketing assistance, procurement assistance, product development and financial planning. The Center can also provide shared office equipment, including a professional copier, computer access, Wi-Fi and can assist with other office needs, such as secretarial or receptionist services.
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Target Markets

Existing Entrepreneurs
Potential Entrepreneurs
Students
Small Evolving Businesses
Targeted industries: Information Technology, Renewable Energy, Logistics, Agribusiness, Advanced Manufacturing and Call Centers
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MCIC Criteria

– Client must be a new start-up or growing company in need of support services OR an entrepreneur with business/product idea, in need of support services. The MCIC is not designed to replace traditional rented space.

– Client must have goals to create good paying jobs, with benefits, as part of their overall business plan.

– Client must be willing to participate in business support program.
– Client must have a long-term plan that includes eventual “graduation” and relocation to their own facility. On average, clients will be ready to graduate in 3 years; however some companies graduate sooner and some continue to create sequel companies that are able to utilize the Center.

– Client will alert staff to any business issues or difficulties as soon as they are known (including additional space needs), so that staff can rally support and help address issues.
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Lease Rates

- Each client is unique in their needs for space and assistance. Therefore lease rates will vary and will be determined on a case by case basis. For most, rates will start lower and ramp up as the company becomes more successful. We do not desire to be landlords or compete with local building owners.
Lease Rates continued...

• Clients must utilize the support programs offered through the Center in order to obtain and keep space. We will do everything we can do to help clients succeed and not fail. Our hope is that clients will become so successful that they will need more space than we can offer.
Evaluation

• Each business will be evaluated quarterly for performance. Our intention is to provide mentoring and support services, not micromanage. These evaluations will help ensure businesses are on track through the formative stages.
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Innovation Café

Innovate!
Congregate!
Collaborate!
Caffeinate!
Closing

“We are very excited about our new Innovation Center. For a rural Missouri community, this is a great undertaking and a huge step towards economic recovery. The Center enables us to better assist small businesses and entrepreneurs—the backbone of our local economy and our future.”
Join us in an inspiring business and community environment!

PERFECT FOR SATELLITE OFFICES!

Café Day passes available: $10

MONTHLY RATES

$39 Café Membership includes:
Full access during business hours
Commercial broadband internet
Networking printer, scanner, copier, fax and shredding
Business address/mailbox
Conference room (first come)
Utilities & basic janitorial

Other memberships including workstations and private offices available!
Closing •

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MCIC Advisory Committee

Front row: Denise Bennett, MCED Director, Mayor Dale Bagley, Alan Wyatt, Presiding Commissioner, Connie Kuhman, Administrative Assistant

Back row: Allan Muncy, City Administrator, Jon Dwiggins, Associate Commissioner, Drew Belt, Associate Commissioner