

2009 Kansas Economic Gardening

How We Turned Our Town Into an Incubator

Fairfield, Iowa

Stages of Growth of Organic Entrepreneurial Communities

Early: Lots of Trial and Error

- Innovation and Clusters Start to emerge
- Sharing Wealth of Experience and Wisdom
- Re-Define Failure as a Step of Innovation

Second Stage: Companies Get Market Traction

- Networking and Mentoring
- Support CEO's of 2nd Stage Companies
- Make the Transition to Extraordinary

Serial Stage: Exits Result in New Startups and Community Assets

- Next Generation of Startup Capital
- Experienced Senior Managers
- Even Failed Businesses Are a Stepping Stone for Future Success

Impact On Economy, Job Creation, Wealth Transfer and Quality of Life

Fairfield Metrics

- Population 9,400
- Equity Investments Since 1990 – \$289 Million
- Number of New Jobs Created; 4,000
- Per Capita Income – Tripled
- Ranked in Top 5 Counties in U.S. in Per Capita Giving
- More Restaurants, Per-Capita, Than San Francisco
- Number of HQ Companies – 60
- Most Wired Community in U.S. – Fiber to Home

Innovative Programs from Fairfield Entrepreneurs Association (FEA)

1. Recognition and Awards – Entrepreneur of the Year, Hall of Fame, Fairfield First!
2. Support and Acceleration of 2nd Stage Companies – Roundtables and Competitive Intelligence
3. Mentoring and Networking Events for Early Stage Entrepreneurs - Idea Bounces
4. Boot Camps for Entrepreneurs, Art-Preneurs, Civic Entrepreneurs and Food-Preneurs
5. Workshops and Seminars – Mentoring and Networking Events

6. Books, Magazines and Videos in Local Library – Economic Gardening Hotspot
7. Support Creativity, Problem Solving and Entrepreneurship as a career choice for young people
8. Turned our Entire Town Into an Incubator
9. Nano-loans, Micro-Enterprise Loans and Equity Financing
10. Local Economy Summit
11. Web-Based Resources
12. Fairfield First Foundation
13. Innovation Centers for Local Food, Digital Media and Health Care
14. Sustainable Strategic Plan

Benefits of Economic Gardening and Why it Works

- Tap into Power of Collective Wisdom
- Spurs Collaboration and Clustering
- 90% of What Entrepreneurs Learn –They Learn From Their Peers
- Successful Role Models and Mentors
- Catalyst for Established Businesses to Grow
- Open Source Business Models

Resources

Fairfield Entrepreneurs Association – www.fairfieldiowa.biz

BrainBelt – www.brainbelt.com

Fairfield First! – www.fairfieldfirst.biz

Community Vitality Center – www.cvcia.org - Case Studies

N2TEC – National Network of Technology, Entrepreneurship & Commercialization – www.n2tec.org

BALLE – Business Alliance for Local Living Economy – www.livingEconomies.org

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