

# Accelerate Your Growth

## *What is economic gardening?*

An economic development program focused on helping Second Stage companies grow. Traditional economic development focuses on recruiting companies to come to town (economic hunting). This program focuses on growing local companies (economic gardening).

## *What is a second stage company and why focus on them?*

Second Stage companies, sometimes called emerging growth companies, are defined as having \$1 -50 million in sales and 10-99 employees. They have proof of product, proof of market and proof of management skills. They typically have the potential for additional sustained growth but do not have access to the sophisticated tools and concepts of larger companies.

There is substantial research that indicates many of the new jobs come from this small band of companies (3-10% of all companies in most communities). Accelerating the growth potential of this highly productive group is a very efficient and effective economic development approach.

## *How long will it take?*

Engagements generally run about three-four weeks from initial interview to final survey. Obviously, the demands of business and personal lives may alter this but we try to work at the speed of business (results in hours and days, not weeks and months).

That being said, the Team Leader will work with you to discuss what pace is best for you. If you need to slow it down a bit, just let us know. A typical CEO participating in the program with dedicate 8-12 hours to the process.

## **What do I get from the program?**

Research to help you make decisions in strategic areas, specifically:

- ✓ Market research, industry trends, competitor intelligence, new product releases
- ✓ GIS computer maps of customers/competitors/potential markets/trade areas
- ✓ Search engine optimization, web marketing, social media
- ✓ Analysis in five classes of business problems:
  - Core strategy
  - Market Dynamics
  - Innovation
  - Temperament
  - Qualified Sales Leads

## **What will I not get?**

- ✗ Research to help you make decisions in strategic implementation. You will have to hire your own consultants for that.
- ✗ Financial Analysis
- ✗ Primary research (surveys, telephone calls, focus groups)
- ✗ Business plans

## *How do I work with the NSRT?*

The basic relationship is one of high-powered staff on loan to you for a few weeks. Their question will be “what decisions are you getting ready to make, boss?” and “what information do you need to make those decisions?”

We are not industry consultants that will give you the top five recommendations for growing your company. We are, instead, excellent researchers that can provide you with information, data and conclusions about key issue with which you are dealing.

The national team consists of private sector contractors from all over the country who specialize in a number of areas. The Search Engine Optimization (SEO) companies, for example, do only that type of work all year long. You will have access to this sophisticated kind of technical assistance that you may not have been able to afford in your early growth stages.

You will get the most from the engagement if you provide them your full attention and availability for a short duration. It is not unusual for the CEO to pull in the senior management team (e.g. VP of Marketing) but it is vital that the CEO be involved from beginning to end.

## *What kinds of tools do you use?*

Economic Gardening uses the best corporate level tools we can find. This toolbox is constantly changing and updating however the current set of tools includes:

- **Commercial Database Searching.** These services are by subscription only and much more focused than general Internet searches. Typical research includes markets, competitor intelligence, new product releases, potential customers, and regulations.

- **Deep Web.** Internet searches are easy for anyone to do but much of the valuable information is buried in the deep web beyond the first three pages of results. Knowing where these exotic databases and information sources are is critical to high quality work.

- **Geographic Information Systems.** GIS is computerized mapping of data and typically is used to spot densities of customers, potential markets, trade areas and competitors.

- **Search Engine Optimization.** SEO is used to get web sites as high in Google searches as possible. There are a number of known factors that Google considers and our experts will identify any problem areas on your web sites. Further, we will assist you with keyword research to be used in web marketing programs. We also provide social media options for finding watering holes of your targeted market.

- **Listening posts.** We have developed ways to monitor the operating environment that are improvements over simple Google alerts. We filter out noise and focus on high quality sources.

- **Network Mapping.** Maltego is a tool that diagrams the networks on the web, on twitter and Facebook. Understanding networks is important in developing qualified sales leads.

## *What kind of results are you getting?*

The program is running or has run successfully in 34 states, regions and cities including state projects in Florida, Michigan, Kansas, Louisiana, Colorado and regional projects in Minnesota, Maryland, and Utah.

**Results have been significant.** Just down the road in Rochester, NY, 123 companies participated over 5 years and collectively created 924 new jobs (averaging 7.5 jobs per company) and increased their revenues by \$170 million (an average increase of 32 percent per company).



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