

ECONOMIC COMPETITIVENESS THINK TANK

Meeting 2 | October 21, 2015

Represented Organizations and Their Current Initiatives

Charlotte Mecklenburg Housing Partnership

- Clean up commercial districts and turn them into viable areas
- Their work is a combination of residential and housing developments with commercial opportunities
- Work with various businesses to develop or relocate spaces
- Sell land they own to provide commercial areas and business with properties and provide opportunities that may not have otherwise existed
- Try to flip old properties into something that can be used
- Also occasionally work with smaller businesses to try and prevent them from going out of business

Packard Place

- Charlotte Entrepreneurial Alliance (CEA) – group working on economic development issues in the Charlotte area
- Packard place has facilities and resources, including co-working spaces, to help accelerate or incubate businesses all over the country
- Charlotte global competitiveness taskforce – look at global competitiveness of the charlotte region. This was an initiative that originated with the Centralina Council of Governments
- FinTech – financial services technology
- Ecosystem map – a tool that looks at economic status of the region

QueenCity Forward

- Hub and accelerator for social entrepreneurs – startups that have a social aspect to their mission
- Focus is on helping develop businesses that have a social focus
- Have programs for college entrepreneurs during the summer
- One of their programs looks at entrepreneurial development and how to connect them to the community:
 - Going into neighborhoods to teach neighborhood leaders entrepreneurial concepts like human centered design or lean startup
 - Teach them problem solving skills
 - Hope is to develop skills so leaders can better work with various businesses that are coming into develop in their neighborhood
 - Have funding from the Knight Foundation to work with three different neighborhoods in the Charlotte area
 - Hope to increase economic development in these various neighborhoods. In order for these entrepreneurs to work with communities, they need to be invited in by the neighborhood leaders or individuals already working with the neighborhoods

Northeastern University

- University based in Boston – 4th year anniversary for charlotte campus
- Focus is on usable research – current, accurate and can be applied
- Graduate center – offer masters and doctorate degrees
- Work closely with chamber of commerce in Charlotte



LIVABLE
MECK

- Help develop emerging business leaders program – individuals in businesses in Charlotte undergo leadership training, including networking opportunities, leadership courses, etc.
- Thought leader program – bringing experts together to facilitate conversations/presentations around various issues

Envision Charlotte

- 501c3 organization – collaborate with government, nonprofit organizations, etc. on issues relating to energy usage and sustainability
- Have project funded by the DOE as part of smart cities initiative
- Reduce energy use in Uptown Charlotte – Focus is on commercial buildings
- UNCC has a new program where students of that program can provide energy audits for companies to help reduce energy in buildings
- Also working on behavioral aspects to drive down energy usage

Charlotte Chamber of Commerce

- Develop entrepreneurial ecosystem – develop projects and products that help businesses get to the “next level”
- Charlotte Minorities Economic Development Initiative – joint venture between Chamber and Minority Supplier development council. An initiative that helps create a more inclusive environment for businesses
- Help support existing businesses – recruit lots of companies to come to Charlotte
- Business First program – collaboration with city – interview businesses in Charlotte to identify roadblocks and challenges to help figure out how businesses can thrive and survive in the community
- Working to advocate for the ease for new and current businesses to succeed

McColl Center

- Artist and residency program – think tank and development firm for artists
- Artists are influenced by the community and impact the community with their craft
- Work to expand creative capacity
- Help create environment that will support creativity and innovation for businesses

Gaps

- Brick and Mortar – permitting/code enforcement - city and county joint processes take time
- Different industries have different issues, but when talking to city/county/larger entities, they view businesses as one chunk, but everyone is different and needs to be addressed accordingly
- Creating a more empathetic city, human design
- How to make the city work and more livable for our citizens, how to use space more efficiently and effectively – employ systems thinking to problem solving. When looking at the big picture and trying to solve issues that arise from the big picture, many of the smaller problems may go away
- Limited venture capitalists and angels that are willing to invest
 - Creating an environment where if VCs or angels don't exist, businesses can survive without having to relocate to areas that have these resources
- “Build a pyramid” through K-12 – investing more in the school system
- Housing policy is connected with economic opportunity – when there are better housing patterns, it affects economic vitality, economic opportunities, educational opportunities



What does a healthy business/entrepreneurial ecosystem look like:

- Human centric
- Funded
- Businesses – creating stronger talent pipeline, workforce development for unemployed individuals, closing skills gap and education. Work towards making people skills ready
- Diverse ecosystem – different kinds of businesses involved and different kinds of people, have enough variation to provide opportunities for businesses
- Conversations between universities/schools and workforce
- To elevate the city to the next level, infrastructures need to improve – transportation, technology, sustainability, etc.
- Human centric – instead of designing processes with human interaction and consideration
- Having successes and giving back to the community – being successful and staying in the community instead of moving away

Root Cause: Why do these gaps exist? Why aren't we where we want to be?

- Nationwide issue where America is afraid to spend on infrastructure – not willing to invest in costly, but sustainable infrastructure and developments to elevate the status and ability of the community
- Lack of nimbleness in bureaucracy in political and governmental systems – getting a new idea and through systems can be difficult. Bureaucracy makes it difficult to get things done. Lack of communication – businesses become frustrated because there are policies and roadblocks that non-responsive
- Universities – no tier 1 research university in the area
- Legacy of loving large companies – need to change that culture
- Legacy of charlotte leadership models – a group of people making decisions for the city and everyone else waiting for decisions to be made
- Charlotte's re-segregation that affects how we interact as a community
 - Racial and socioeconomic segregation of the community. Both a historical and current challenge.
- Does charlotte have the political and civic will to make difficult decisions and take action on things that need to happen to elevate the community to the next level?
- Negative relationship between businesses and entrepreneurs – lack cross pollination between larger businesses and entrepreneurs
 - There is a lack of understanding of entrepreneurial communities and entrepreneurs in general
- Need to create an urgency to change, which doesn't exist at the moment
- If we fix the right things, the dollars will come. Money is not a root cause, it's an outcome of a vibrant, attractive community
- It might be the stage we are in – conversations are slowly changing and this may just be the beginning – Charlotte is only 4 years into the "Entrepreneurial Renaissance"

New Collaborative Initiatives

- Can add force and momentum to things that are already in place
- Global competitiveness Taskforce
- County is working on a plan to increase economic competitiveness – "Grow Mecklenburg Program"
- Charlotte Entrepreneurial Alliance – to begin developing strategy around improving entrepreneurship