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Economic Gardening - How does your community grow?

Economic gardening is designed to "grow your own" jobs through entrepreneurial activity within the community. The concept of Economic Gardening (EG) originated with Chris Gibbons in Littleton, CO who 20 years ago decided that it made more sense to work with existing, fledgling and new businesses in the town rather than trying to compete with the 35,000 other ED organizations in the country to recruit in businesses. It is a strategy that has worked well in Littleton and the dozens of other communities that have embraced the idea.

Economic development plans typically include four key tactics-business recruitment; retention; expansion; and entrepreneurial development.

Traditional approaches to economic development have focused primarily on the first three development tactics and have relied on tax incentives and other financial benefits to strengthen local economies. Increasingly, urban and rural communities, and even states, are starting to shift their economic development focus to the fourth element- entrepreneurial development.

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. A research study recently completed by the Federal Reserve Bank of Kansas City found that between 1990 and 2003, companies employing fewer than 20 employees accounted for 79.5 percent of the net new jobs in the U.S.

Most communities will probably not abandon the traditional economic development approach completely, but many are realizing the need for a more balanced economic development portfolio. As a result, increasing numbers of economic development professionals are looking at how their communities can create an environment that supports entrepreneurs and small business development. Each community needs an economic development plan that leverages their unique strengths.

The Blog Log

Visit my weblog to see where I've been and what I have learned along the way.

On the road again...

In addition to my travel blog I'll list my upcoming engagements in each issue of The Agurban. Come see me when I'm in your neighborhood!

Jack's Schedule

Upcoming Speaking Engagements:

August 26, 2008 - Bismarck, ND - North Dakota Rural Economic Development Conference
Sept. 9, 2008 - Henderson, KY - Northwest KY Forward Annual Meeting
Sept. 10, 2008 - Montgomery, AL - Alabama Communities of Excellence

Sept. 11, 2008 - Wapakoneta, OH - Auglaize County Economic Development Coalition
Sept. 16, 2008 - Kittanning, PA - Armstrong County Community Foundation
Sept. 18-19, 2008 - Arco, ID - Lost Rivers Economic Development Leadership Academy

Pass it on....

If you received this e-newsletter from a friend and would like to sign up, please visit Boomtown Institute's [Agurban](#). Just enter your email address and you will receive the Agurban too!

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