

# Economic Gardening

Promoting Small Business Growth and Prosperity



## ABOUT

Small businesses are the primary driver of job growth in Indiana. In fact, existing second stage businesses generated nearly 40 percent\* of all new job in Indiana in 2017, higher than any other stage. Economic Gardening® is designed to provide second stage companies (10-99 employees) with a mix of technical support and assistance that can help them thrive and contribute to the economic prosperity of their communities.

The Economic Gardening program was designed by Chris Gibbons, business development director of Littleton, Colorado in 1987. After a major job reduction by one of its largest manufacturers, Gibbons decided to focus resources on the existing local companies. He was very successful at helping those companies create jobs and increase sales tax revenue. Adopted by the Edward Lowe Foundation in 2011, Economic Gardening has a proven history of providing measurable growth to companies across 25 states. You can learn more about the national program at <http://edwardlowe.org/>.

\*YourEconomy.org (2013-2017)

## TECHNICAL ASSISTANCE

### Market Research

- Assess market trends
- Identify potential competitors
- Discover unknown resources

### Geospatial Analysis

- Map areas for targeted marketing
- Visualize competitors
- Identify customers
- Business 2 Business

### SEO & Social Media

- Raise search engine visibility
- Increase web traffic
- Track online communications

## ELIGIBILITY

The Economic Gardening Program is targeted to growth-oriented second-stage firms with a demonstrated commitment to innovation.

*The Economic Gardening program defines second-stage companies as enterprises that:*



Represent a for-profit, privately held business



Employ at least 10 but not more than 99 people



Generate annual revenues of \$750,000 to \$50 million

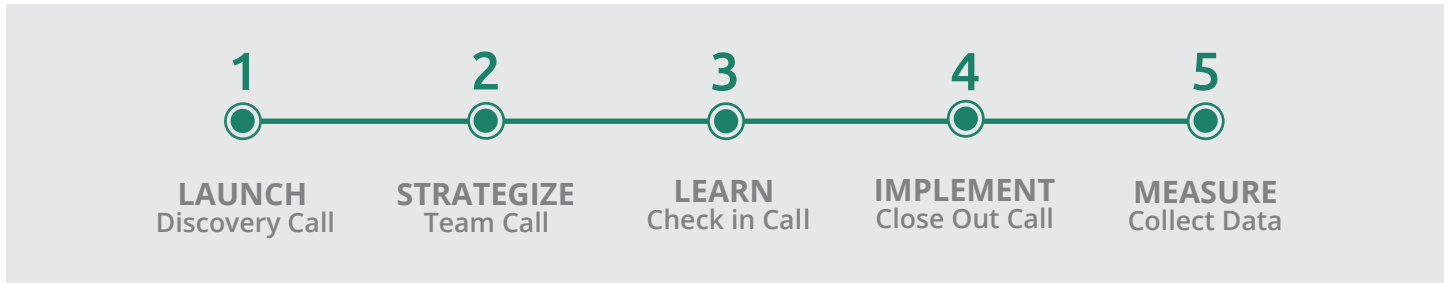


Maintain its principal place of business in Indiana for at least the previous two years

Additionally, second-stage companies interested in taking part in the program must be referred by their local economic development organization or other appropriate entrepreneur/economic development entity.

## PROCESS

The Economic Gardening Process is divided into five phases. Your company will work closely with an assigned team leader from Purdue who will guide your company through the process of identifying strategic data to address your growing company's needs.



Your involvement with the team typically lasts 6 to 8 weeks. The Purdue Economic Gardening Team will spend about 36 hours of research time on your business issues. In total, you can expect to spend approximately ten hours of your time collaborating with the team.

## EXPENSES

The Economic Gardening package can be provided at a flat fee of \$4,200. This fee for services is generally found to be lower than a traditional consulting firm would be able to provide. It is encouraged that your company seek financial support from your local economic development organization.



## WHERE TO APPLY & KEY CONTACTS

For more information on how to apply, visit

<https://pcrd.purdue.edu/signature-programs/economic-gardening.php>

Or contact

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Purdue Program Partners

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