Michigan Entrepreneurship 2015: Making Progress – Seizing Momentum

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Thank You to Our Underwriters!

Presidents Council
State Universities of Michigan

CRAIN'S DETROIT BUSINESS

CLARK HILL
Legal and Professional Services

DTE Energy Foundation

Consumers Energy
Count on Us

SMALL BUSINESS Association of MICHIGAN
Focusing the power of small business.

michigan municipal league

Investing in People.
Investing in Places.
MSHDA
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

VARNUM
ATTORNEYS AT LAW

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The Bottom Line

- Michigan is making significant progress
- We still have work to do
- What needs to be done to keep up the momentum?

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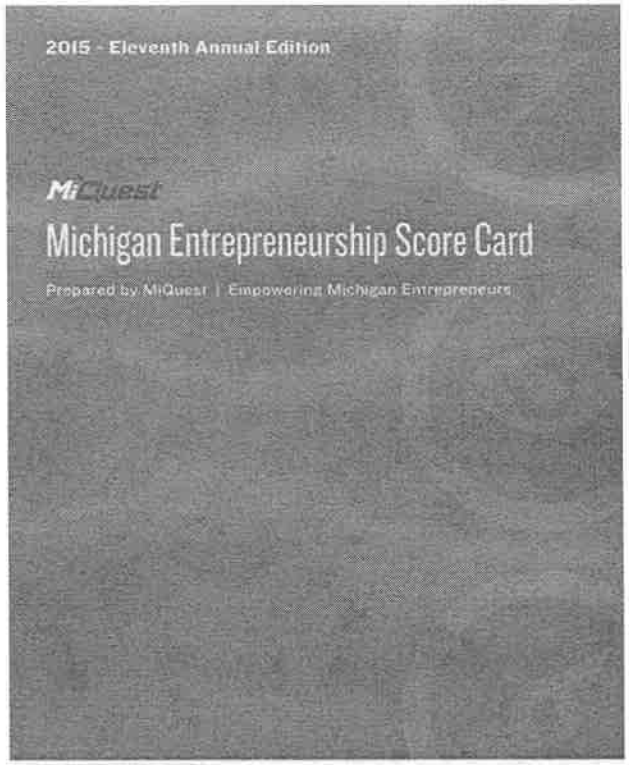
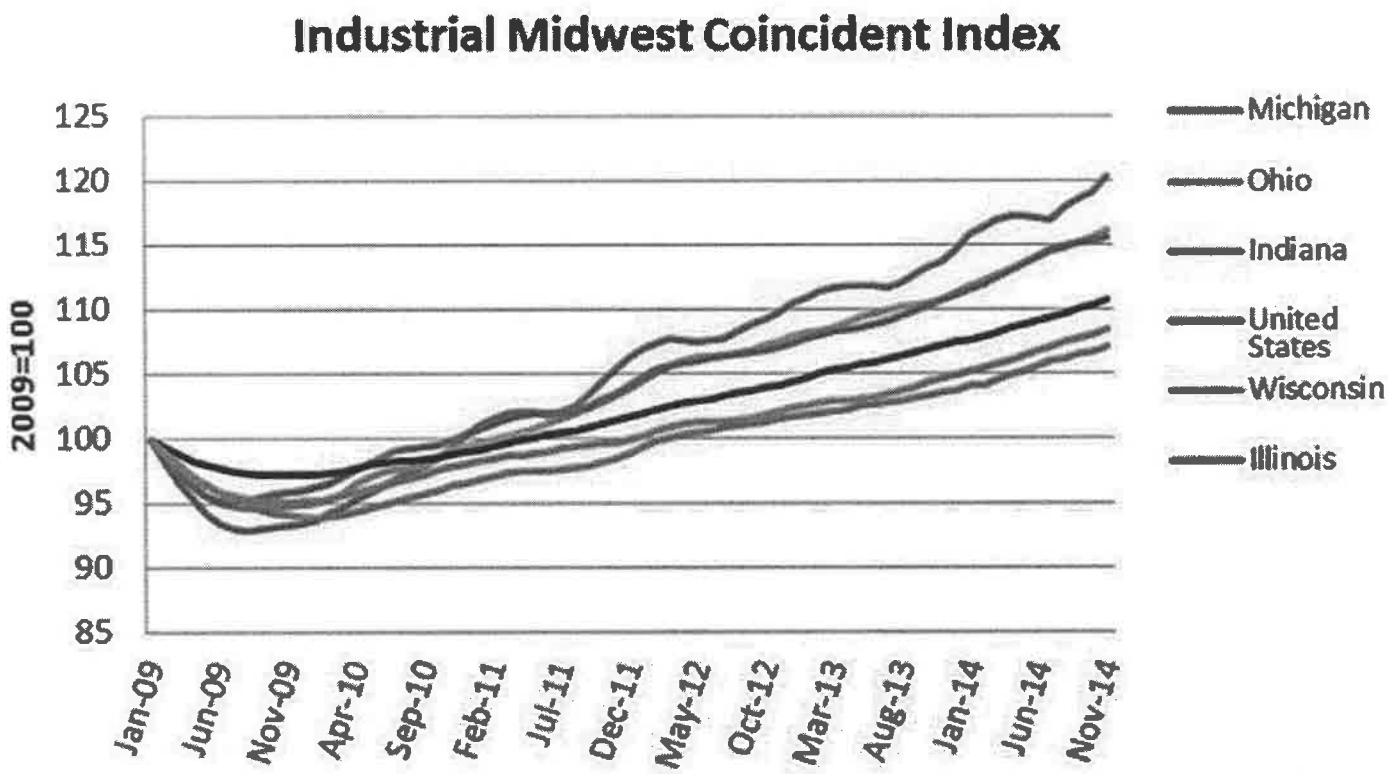
The Michigan Entrepreneurship Score Card, 11th Edition



How is Michigan Doing?



Source: Federal Reserve Bank of Philadelphia

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Key Score Card Results

- Entrepreneurial Climate
- Entrepreneurial Change
- Entrepreneurial Vitality

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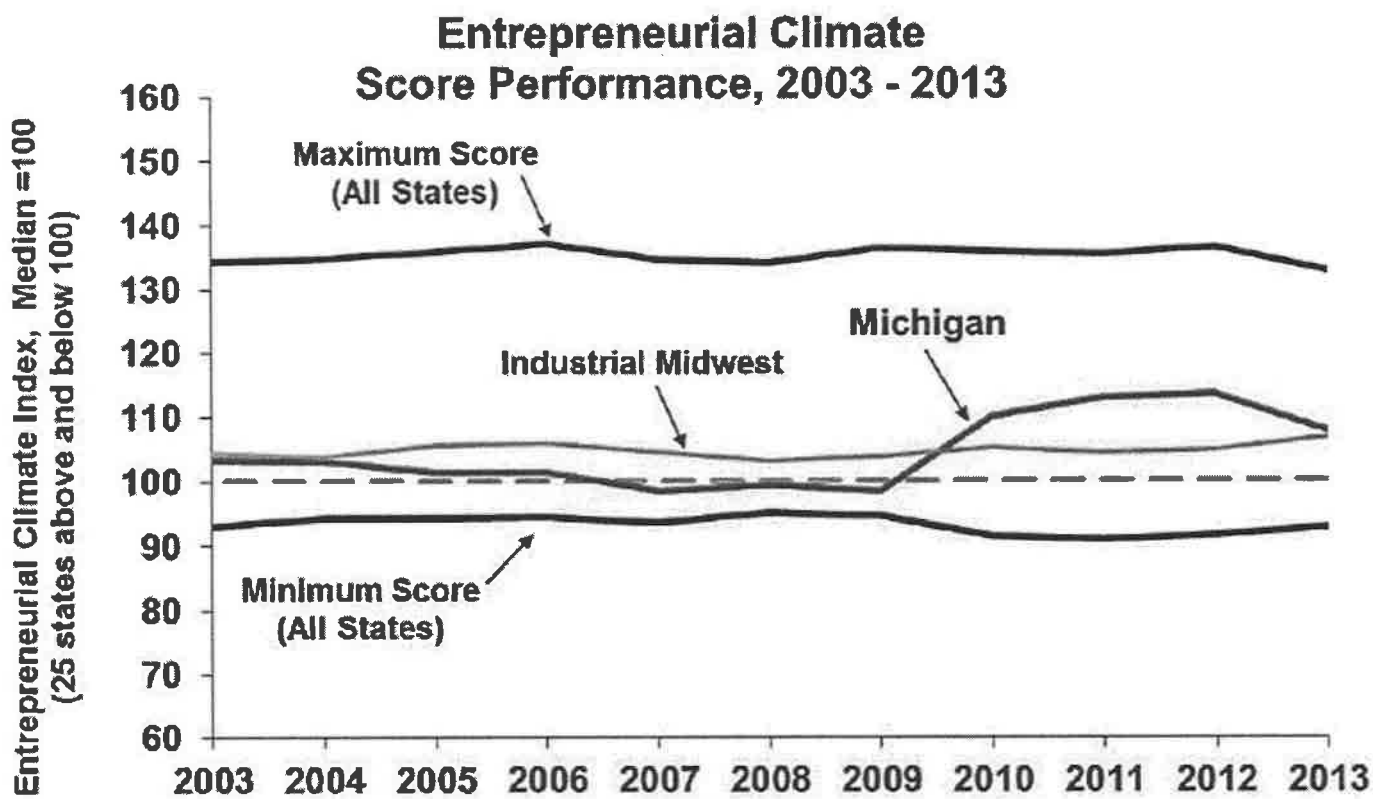
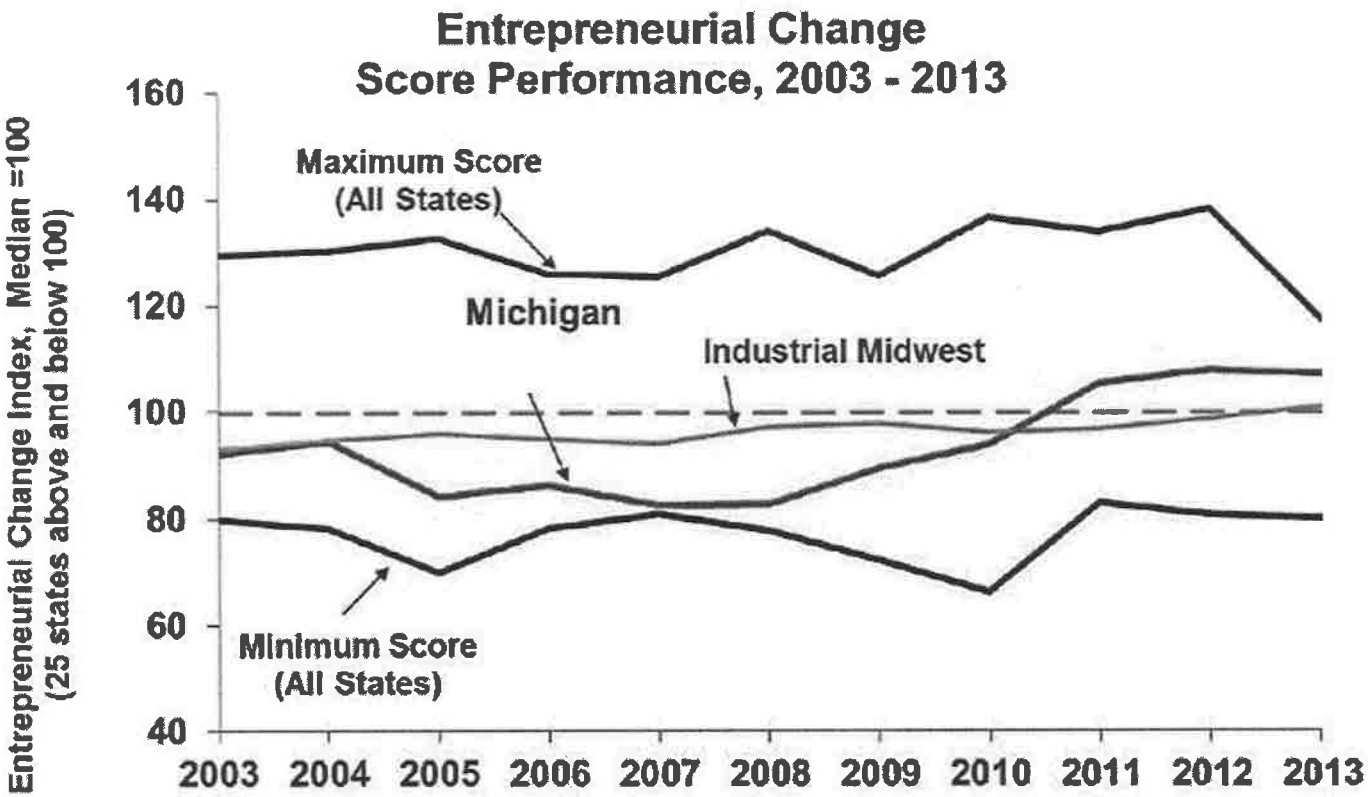
Entrepreneurial Climate



Note: Industrial Midwest = IN, IL, OH, WI

Entrepreneurial Change



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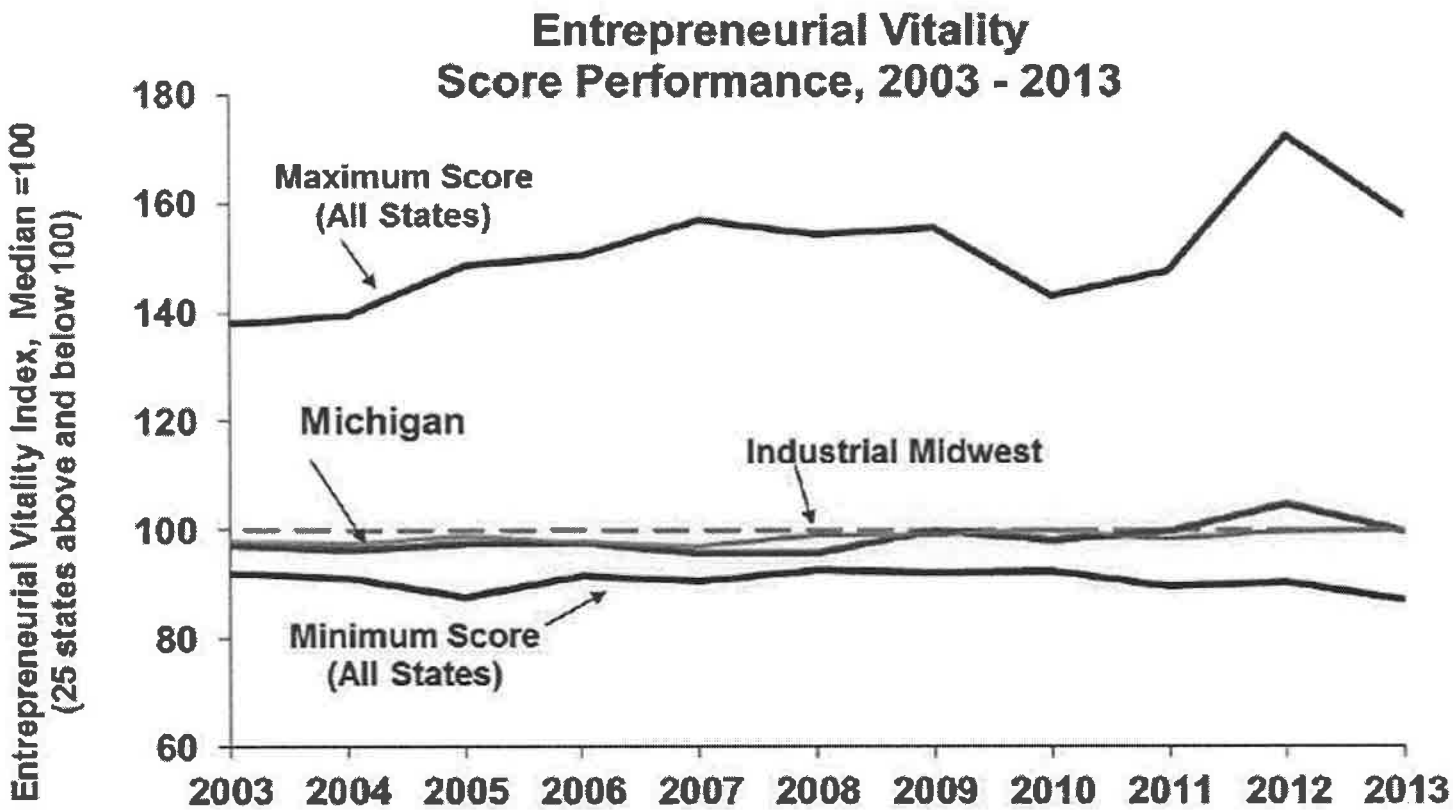
Entrepreneurial Vitality



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Capitalize on R & D

- Univ. R&D: 8
- Industry R&D: 5
- Univ. licenses to small biz: 22
- Fed. Funded R&D: 20
- Patents per R&D Dollar : 25
- University Spinoffs: 37

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International Trade

- Export Growth: 7
- Export-related jobs: 6
- Skilled Immigrants: 18

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Postsecondary Education

- Postsecondary Education: 8
- Physical Science and Engineering Degrees: 4
- Top-rated Graduate Programs: 4
- Technologist/Tech Degrees: 16

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Where Do We Need to Improve?

- Business costs: 34
- Productivity and labor supply: 46
- Regulatory and legal environments: 24/21
- Quality of life: 34
- Infrastructure/digital connectivity: 12/34

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Where Do We Need to Improve?

- High School graduation rate: 36
- Internet speed and Broadband coverage:28
- Labor force participation rate: 37
- Malpractice costs: 40
- Tort system efficiency: 21
- Entrepreneurial Culture

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Thank You!

Questions?

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GrowthEconomics

- Founded in 2002
- Personnel located in Sarasota, Florida, Warsaw, Indiana and Galway, Ireland
- Specializes in the economic growth of sub-national economies—states and regions: good pay jobs, growth businesses, upward mobility and value creation.
- Utilizes both classical and contemporary theories of growth and economic regeneration
- Primarily focused on the size, type, history, movement of growth businesses and the drivers of their growth
- Utilizes new and emerging databases to develop statistically-sound 'evidence guided growth strategies' with respect to growth businesses
- Primary clients: state governments and state Chambers of Commerce/business associations; regional growth alliances
- Committed to benchmarking as a tool to grab attention and bring about change; prepares competitiveness ScoreCards in 6 states

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