



Helping People Grow Businesses

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Source: Edward Lowe Foundation

Mabry Mill & Blue Ridge Parkway



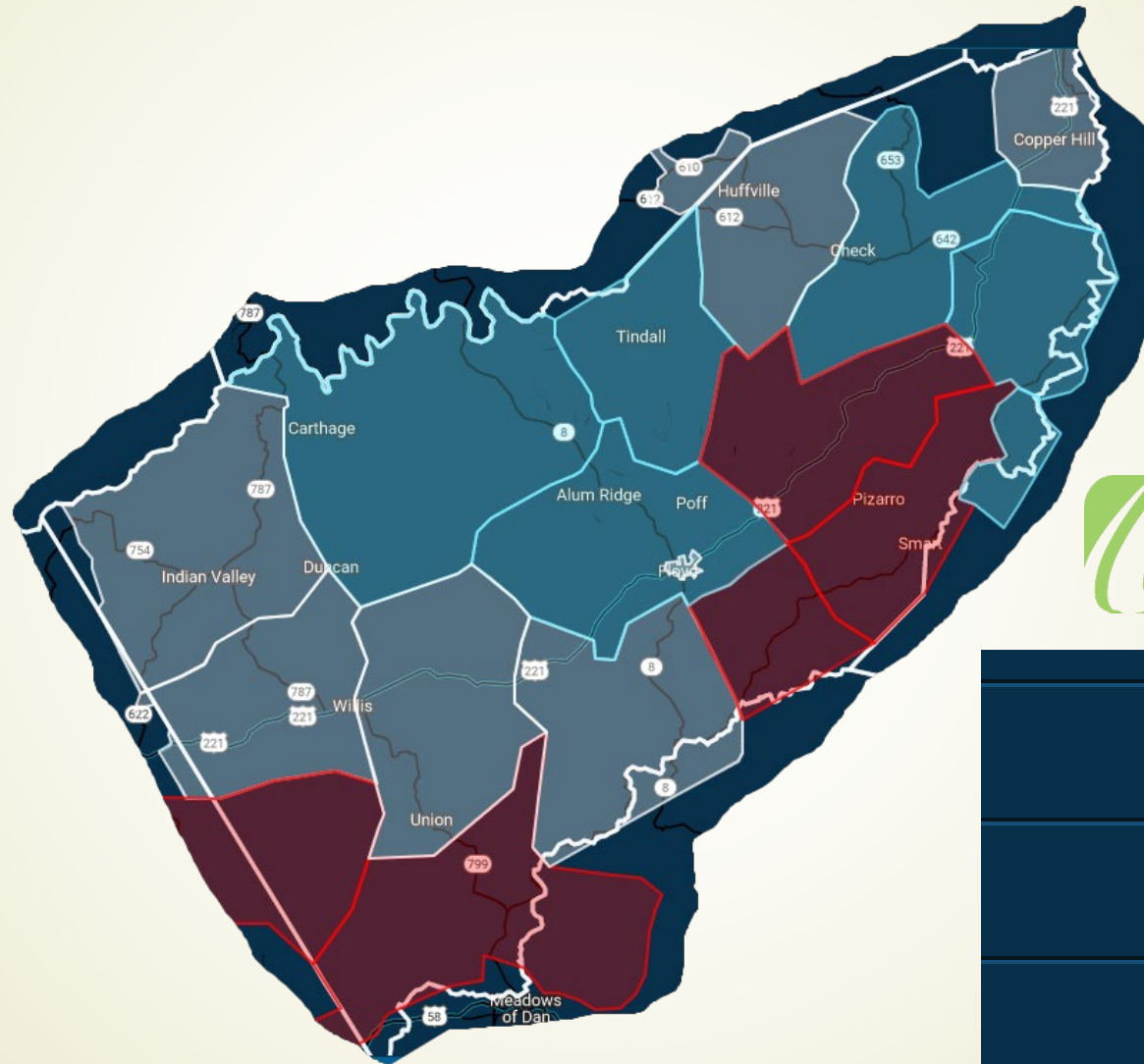
Half of Roads Unsurfaced



Music, the Arts, Entrepreneurs



Fiber to the Premises



2020

2021

Complete

Strong Support for Economic Development



Back in 2000...



But We Kept Hearing
from Small Businesses
needing Space



Ask Questions....
Show Up, Be
Ready



Relationships.....or.....
Have a Term Contract
with A&E firm/s

- ▶ Letter of Commitment--Yes
- ▶ Site --YES
- ▶ Engineering
- ▶ Sketch/Building Rendering
- ▶ Cost Estimates
- ▶ Local EDA Approval



\$2.3 million for 13,300
SF



**Appalachian
Regional
Commission**

Learn the Easy Way

- Visits
- Conversations

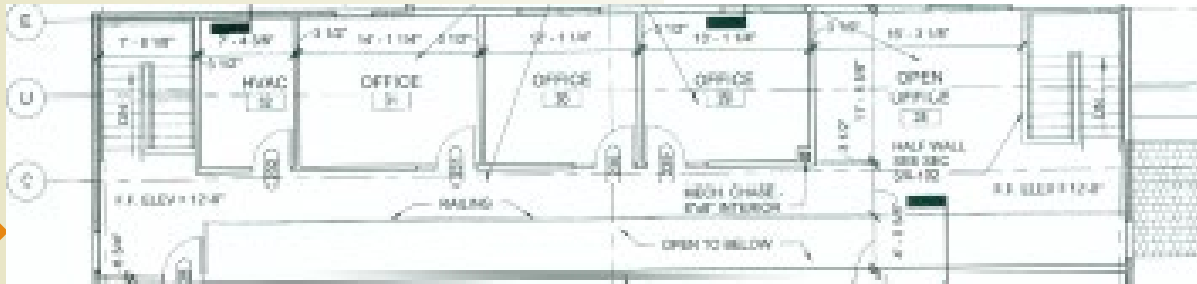
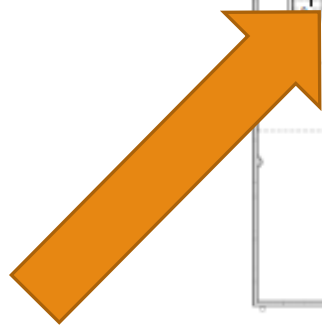


Floyd Innovation Center

- Familiar, yet
- Innovative



- Variety of Sizes
- Not an Incubator
- Flat price publicly, not per SF
- All-inclusive rate, at least first year



Conversations on Economic Development

- Convene
- Listen
- Share
- What if
- Iterate



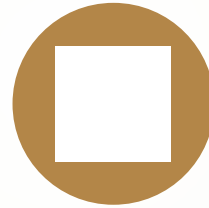
What do Entrepreneurs Need? Removing Barriers to Success



IDEAS



DRIVE



SPACE



TIME



RESOURCES

Building Businesses and Resiliency

- Cash
- Classes
- Counselors
- Connectedness





Floyd C4

Creators, Curriculum, Coaching & Challenge

Successful LOCAL Strategies

- **INNOVATION and/or CRAFTSMANSHIP**: Develop high-value products/services for which people will pay a premium
- **PARTNERSHIPS**: Creatively use local resources & partners—tap opportunities! (Including SBDC!)
- **PREMIUM BUYERS**: Find them, such as **online**

INNOVATION & CRAFTSMANSHIP

A. Commodity-based companies, products interchangeable



=

e.g. Logs,
Cows, Corn,
etc.

=

Margin, Profit
and Wages tend
to be lower

B. Innovation & Specialty companies, products are unique (real or perceived); adding creative value and/or high skill service



=

e.g. Product,
process,
service,
delivery, etc.

=

**Margin, Profits
and Wages
tend to be
higher**

Products of Floyd

- ▶ Technical Assistance grants
Farm & Forestry
- ▶ Collaborative Marketing
- ▶ Best practices & Sharing



Floyd Growthwheel

- Established Businesses
- Working Together
- Removing Barriers to Growth

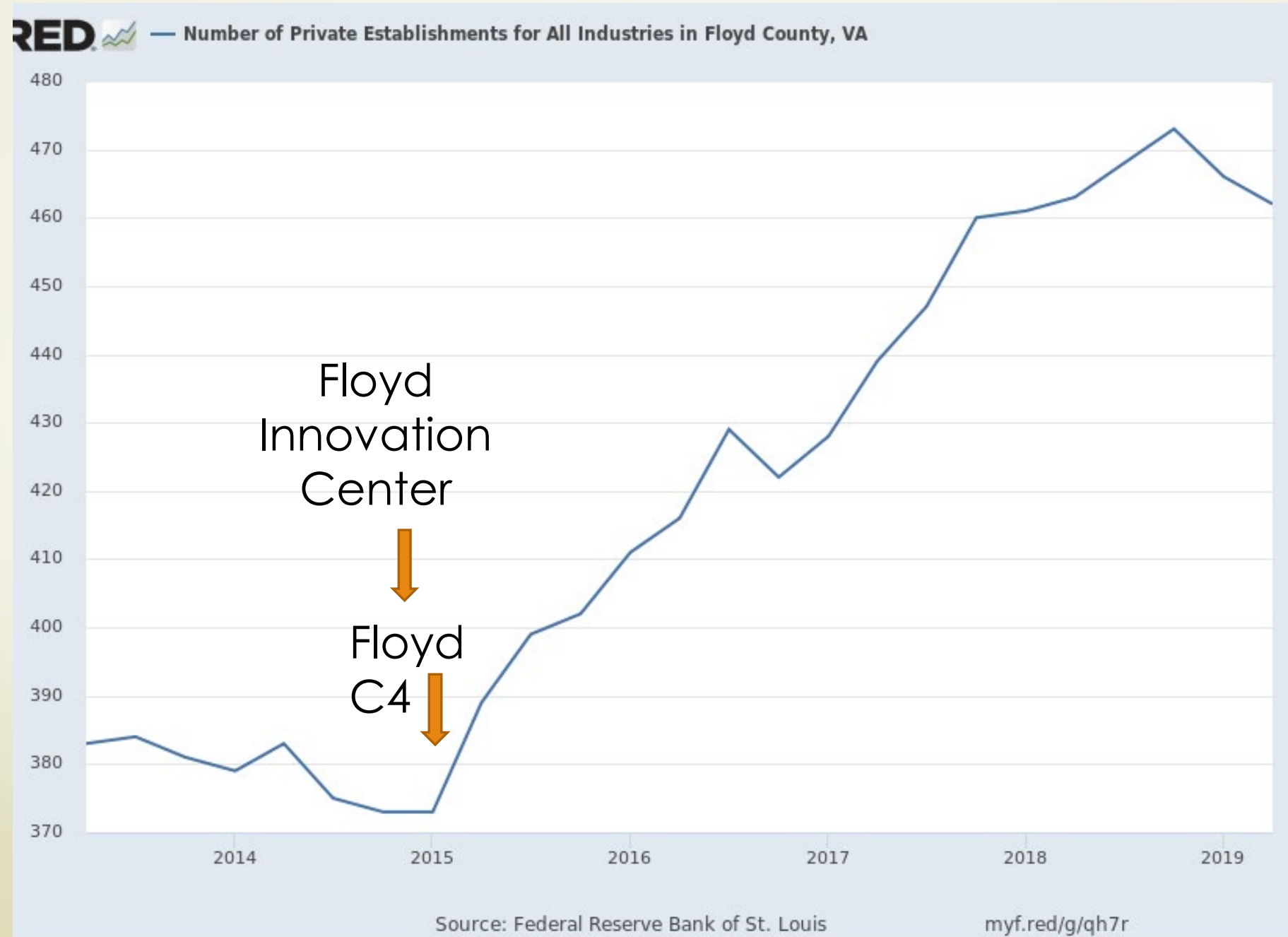


Direct Impact

- Within 3 years, 80% occupied.
- For two years now, every suite occupied.
- Lack of space is now a barrier to growth for 2 tenants.
- Prior to Covid, had 30 employees, now 21.
- Graduated at least 7 business, 3 into larger offices in downtown Floyd, one into her own building
- 350+ people have participated in training or community sessions



of Private Business Establishments in Floyd County



The Next Generation





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