



Pathways to Prosperity

Incubating Business Enterprise in Rural Economies

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Research Questions

- What are pathways to innovation and prosperity in rural economies?
 - What is the nature of incubation in a rural context?
 - What resources can and must be leveraged in rural incubation?
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- Part of two larger projects
- Cultural sustainability, geography and heritage
 - Conservation, preservation, and creative use of material goods and non-material resources in such areas as community development
- Social incubation in an urban context
 - Social innovation, location (place and space)

Pathways to Prosperity

- ▣ Subsidies/grants
 - ▣ Business Plan Competitions
 - ▣ Community Events
 - ▣ Cross-sectoral Collaboration/Training/Advising
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Incubation

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 - ▣ Economic development vehicle
 - ▣ Shared services
 - ▣ Knowledge mobilization
 - ▣ Trial and error
 - ▣ Learning from others
 - ▣ Mixed success

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▣ Rural Incubation

- ▣ Why?
- ▣ Access to shared services
- ▣ Access to community
- ▣ Scope benefits
- ▣ Duality of objectives

Enterprise: Benefits of Rural Incubation

- ▣ Access to needed resources (tangible and intangible)
 - ▣ Legitimacy, professionalism and reputational benefits
 - ▣ Collective identity
 - ▣ Attraction and retention of local talent
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Community: Benefits of Rural Incubation

- Creating self-esteem for local business owners
 - Creating an entrepreneurial culture
 - Attraction and retention of talent
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Government: Benefits of Rural Incubation

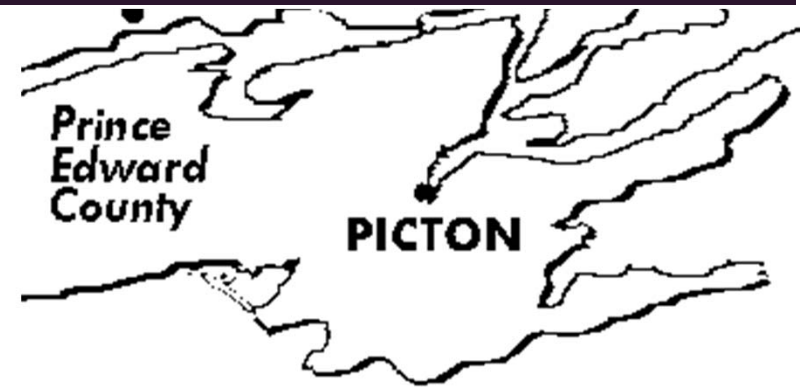
- ❑ Overcome market failures (cost and avail. of capital; resource efficiency)
- ❑ Enhance regional development efforts
- ❑ Generates jobs
- ❑ Increase tax base
- ❑ Demonstrates government commitment to small business
- ❑ Share knowledge and resources

Why Does Incubation Work in a Rural Creative Context?

- ▣ Shared fate
 - ▣ Passion
 - ▣ Cultural sustainability
 - ▣ Need for propinquity
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Key Resources

Critical mass of ideas and tenants
Trust
Diversity
Connections/mentoring
Convenors
Services



Future Opportunities

- Arich, multi-sector collaborative context
 - Sustainability Imperative (cultural and economic)
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