

## ACCELERATOR PROGRAM<sup>SM</sup>

Technology is enabling more businesses to locate just about anywhere in the world. However, quality economic growth doesn't just happen anywhere. Whether you're talking about the entrepreneur, an existing employer, an investor, or a prospective company considering your community, "quality of place" is becoming an increasingly important criterion for becoming a community of choice. Developing that quality of place for achieving economic prosperity is no simple task. In fact, there's no magic wand and luck usually has little to do with it. Successful, resilient, and, yes, sustainable economic development requires commitment, hard work, planning, and continual community innovation. Sometimes a little help can make a big difference.

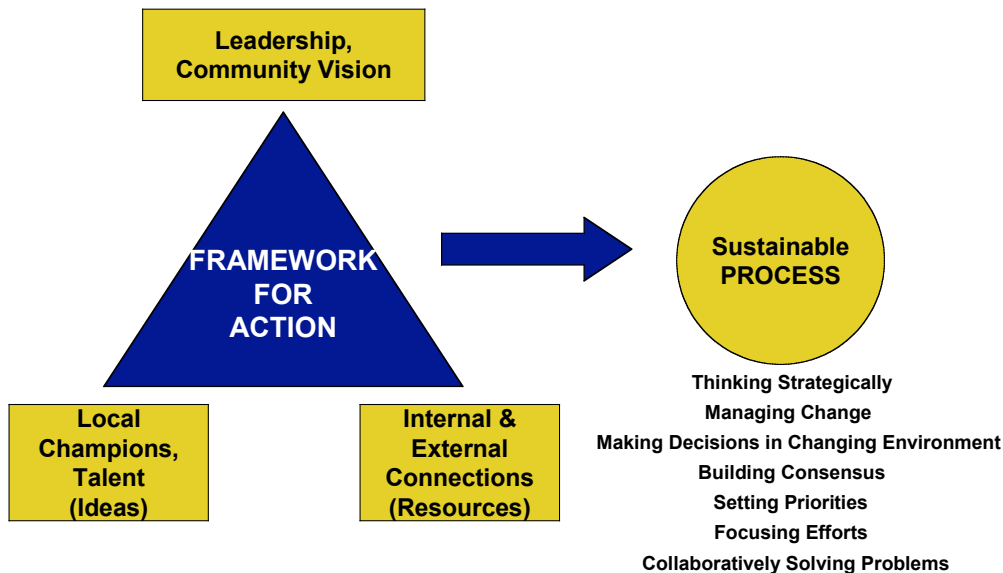
The Accelerator Program<sup>SM</sup> at Georgia Tech's Enterprise Innovation Institute has been designed to help develop a framework for community leaders and citizens to work together, formulate a game plan and implement that plan for sustainable economic development.<sup>1</sup>

### HOW CAN THE ACCELERATOR PROGRAM<sup>SM</sup> HELP?

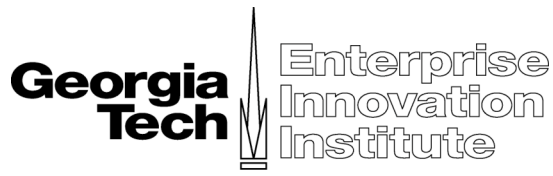
Through the Accelerator Program<sup>SM</sup>, Georgia Tech works with communities to create and accelerate the economic development planning process from concept to implementation. Similar to how incubators provide assistance to entrepreneurs starting a new company, Georgia Tech provides managerial and technical assistance to community leaders starting a new planning process or working to revitalize an existing one. This program is customized to best fit the needs of the communities we serve.

The program can fit a variety of different planning needs and, for example, has been utilized to assist with the development and implementation of strategic plans, economic diversification plans, and targeted action plans.

*The overall goal of the Accelerator Program<sup>SM</sup> is for the community stakeholders to develop a functional and sustainable framework for action that enables them to pursue their community's most promising economic development opportunities and continue efforts after completing the program.*



<sup>1</sup> Community can refer to a region, county, city, town, neighborhood or some other geographic area.



## WHY THE ENTERPRISE INNOVATION INSTITUTE?

Experienced professionals are key to the success of any community innovation effort. Our staff are experts in their respective fields and have decades of experience in advising communities throughout Georgia on how to be competitive in the ever-changing global economy. Our team has special expertise in a wide array of critical areas, including community economic development, entrepreneur and business development, environmental planning, fiscal planning, marketing, professional development, strategic planning, and technology adoption. We are also expert in transferring knowledge gained through sound research into practical community applications, and in providing assistance to communities for the implementation of such applications.

Our team constantly strives to deliver assistance - through sound research and assessments, coaching, facilitation, and implementation assistance - that helps communities best participate in the ongoing economic revolution and that reflects the simple truth that one size does not fit all. In addition, we can connect you to the wealth of resources available through Georgia Tech.

## HOW CAN WE SERVE YOU?

Our team offers four types of assistance through the Accelerator Program<sup>SM</sup> to choose from, and we can help you assess which ones may be most applicable to your community's situation.

1. Research and Strategic Assessments
2. Coaching and Mentoring
3. Facilitation of Networks
4. Connecting Networks to Technology Tools

## Research and Strategic Assessments

In our service to you, we seek to do the following (1) provide an objective third party evaluation of current conditions and opportunities, (2) produce options for mutual economic development gain, (3) help you generate consensus among key local interests about how your community can best move forward and maximize its potential, and (4) work closely with you and your fellow community leaders to develop and implement an actionable plan for moving forward.

Our team determines the community's economic development feasibility and identifies the most urgent issues and promising opportunities through personal interviews with key stakeholders, development of an Economic Development Report Card for your community, and through a number of targeted on-site field assessments. Our field assessments, while often customized, may delve into one or more of the following topical areas, as well as others determined by the communities we serve.

- Business Growth (Economic Diversification) Opportunities
- Community Sustainability
- Economic Development Management Systems
- Economic Development Program Capacity
- Entrepreneur Development Readiness
- Existing Business and Industry Support
- Land Use Planning
- Industrial Infrastructure
- Local Public Policy
- Technology Opportunities
- Tourism Opportunities
- Workforce Development

This research enables our team to utilize a holistic approach - rather than a “point solution” - for helping the community address its most urgent needs or most promising opportunities. Team members recommend feasible goals and guidelines - for a five-to-10 year strategic plan - and specific action steps, both short-term and long-term in scope, for reaching those goals.

## Coaching and Mentoring

Our team provides coaching and mentoring to facilitate a prioritization of strategic goals (reflecting issues requiring immediate attention) based on the outcomes of the research and strategic assessments, and to also develop consensus for next steps as they relate to pursuing the strategic goals.

We guide the community through development of a strategic plan with accompanying action plans and implementation of such plans. Our coaching and mentoring services help to:

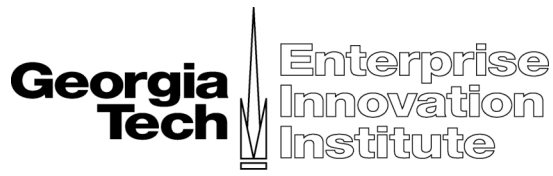
- *Sharpen Focus:* Helps communities establish realistic targets, and, actions with the potential for success in reaching those targets. Helps communities develop and maintain focus.
- *Facilitate Connectivity:* Helps communities understand, identify, and mobilize internal and external resources (talent, financial, technical, etc.)
- *Create a Sense of Place:* Helps communities facilitate a collaborative environment for the strategic planning process.

Assistance is be customized according to community needs with the goal of helping community leaders “learn by doing” so that they would be able to continue their efforts independently once they complete the program. Generally, the type of assistance available can be categorized as follows:

- **Ongoing coaching and technical assistance:** The region would be assigned a “head coach” from Georgia Tech to be the regular point of contact.
- **Team facilitation:** The Georgia Tech coach would facilitate small and large work group meetings as appropriate and desired.
- **Research on demand:** The Georgia Tech coach would provide research assistance as needed to respond to specific data or informational needs by the community leadership as it relates to developing and implementing the strategic plan.
- **On-site training:** The Georgia Tech coach would identify community needs for skill development and advise the team on training options. If appropriate and desired, the Georgia Tech coach would arrange to have on-site training provided to address needed skill development.
- **Benchmarking and monitoring:** The Georgia Tech coach would assist the community with setting up goals and two type of benchmarks: activity and outcome-based. The activity benchmarks would be task-oriented to help the community stay on track with necessary planning actions throughout the year. The outcome-based benchmarks would be realistic annual metrics the community should strive for reaching by the end of a predefined period (one-year?, two-year?, etc.) to be determined with the community. The Georgia Tech coach would meet with the community regularly to review progress.

## Facilitation of Networks

An effective framework for implementation is often achieved through the creation of networks, that is, groups consisting of public and private champions who come together to create and share knowledge around an issue of common, and often passionate, interest to them. The Georgia Tech coach would assist community leadership in establishing these networks as they relate to the strategic goals elected



by the community to pursue. In addition, the coach would connect the community's networks with leadership of other communities that have achieved success in implementing similar initiatives, to create opportunities for peer-to-peer learning among networks.

## Connection of Networks to Technology Tools

Our technology specialists will work with the networks to help them find ways to harness information technology to improve their productivity in meeting their goals and objectives through a technology roadmapping process available through our TechSmart<sup>SM</sup> program.

## SUMMARY OF BENEFITS

The Accelerator Program<sup>SM</sup> will provide managerial and technical assistance to communities during the start-up phase of their strategic planning process. Specifically, it will:

- Help the community to set realistic targets and objectives
- Advise on opportunities for growing the local economy that are strategically important to the community
- Help create a framework for action...and community innovation
- Connect the community to training opportunities and external resources
- Monitor, track, and review community progress to help it stay focused and on track

## EXPECTED OUTCOMES

If a community has developed a sound strategic plan and is committed to working together on its on-going implementation, the possibilities are endless. Following are just a few expected outcomes.

- Ongoing ability to enhance the community's quality of place and sustainability
- More effective and efficient community decision-making
- Local officials and citizens connected on economic development issues
- Emergence of new leaders to work with existing leaders
- Community connected to external partners
- Improved climate for entrepreneur development
- Increased ability to assist existing business and industry
- Greater competitiveness for quality economic development

## FOR MORE INFORMATION

If you would like to learn more about our Accelerator Program<sup>SM</sup> or any of our other services to assist communities, please contact:

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