

# Strengthening North Carolina's Entrepreneurial Economy

Christopher Gergen

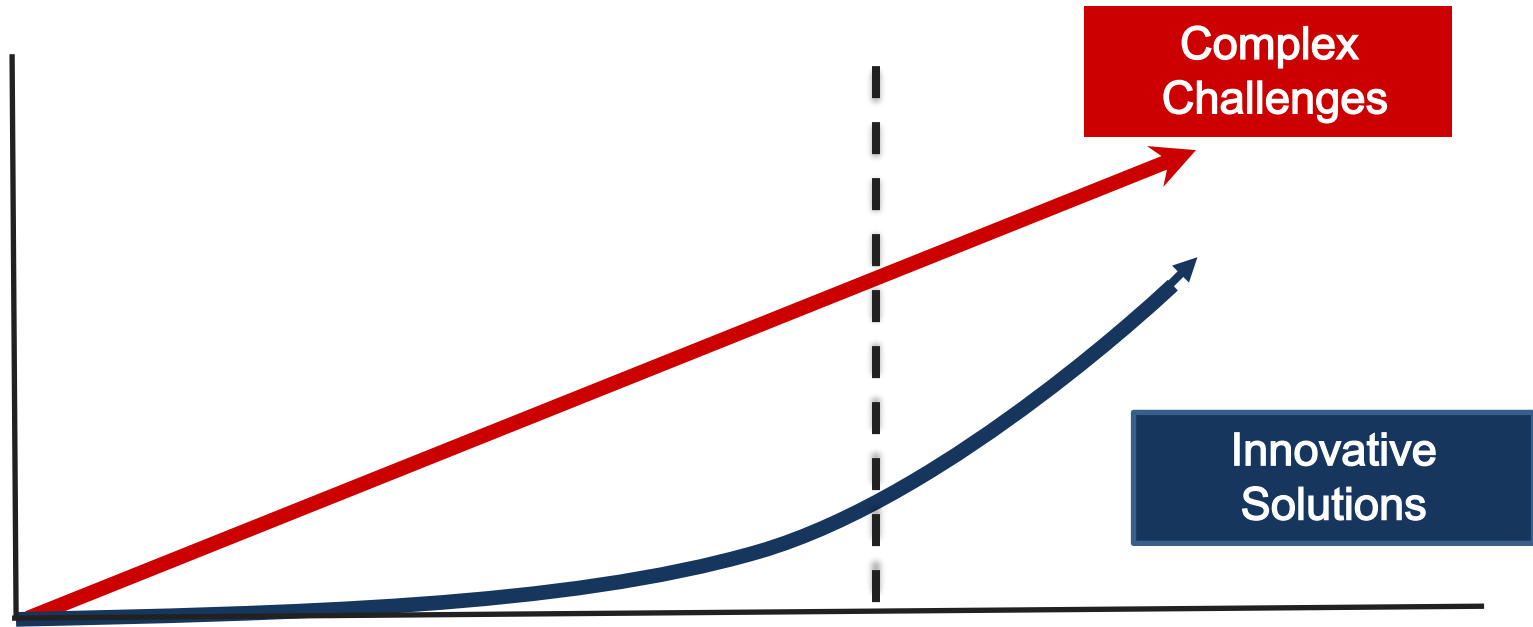


FORWARD IMPACT



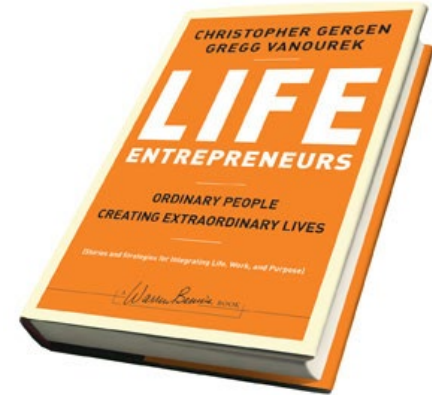


# The Challenge: Complexity of the Challenges are Outpacing the Solutions



“ *Some people don't just live: they lead a life. They don't sit around waiting for a lucky break. They create opportunities for themselves. They go after their dreams and bring them to life.... Welcome to the territory of life entrepreneurs.* ”

*Life Entrepreneurs:  
Ordinary People Creating Extraordinary Lives*



# Small Businesses in North Carolina:

99.6% of all businesses

Employ 1.7 million

45.1% of state's private workforce

Account for 97.9% of net new jobs

If underrepresented populations created businesses at the same rate and revenue as White male entrepreneurs...

Guilford County

Potential Black	\$5,116,976,550
Potential Hispanic	\$2,067,960,000
Potential Women	\$9,218,203,800
Total	\$16,403,140,350

Wake County

Potential Black	\$10,332,361,200
Potential Hispanic	\$2,503,641,105
Potential Women	\$18,093,318,138
Total	\$30,929,320,443

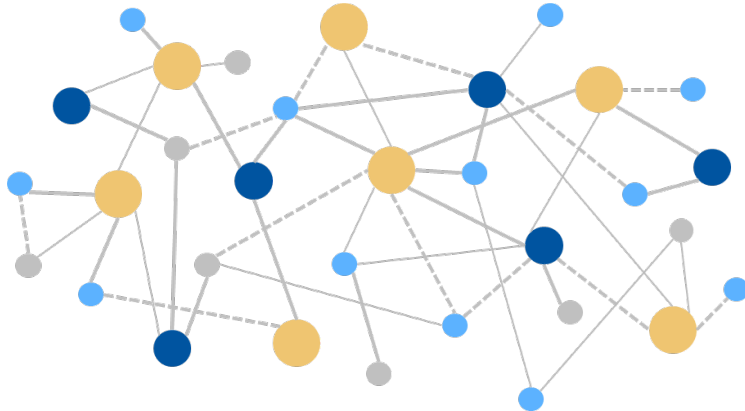
“Programs rich but systems poor.”





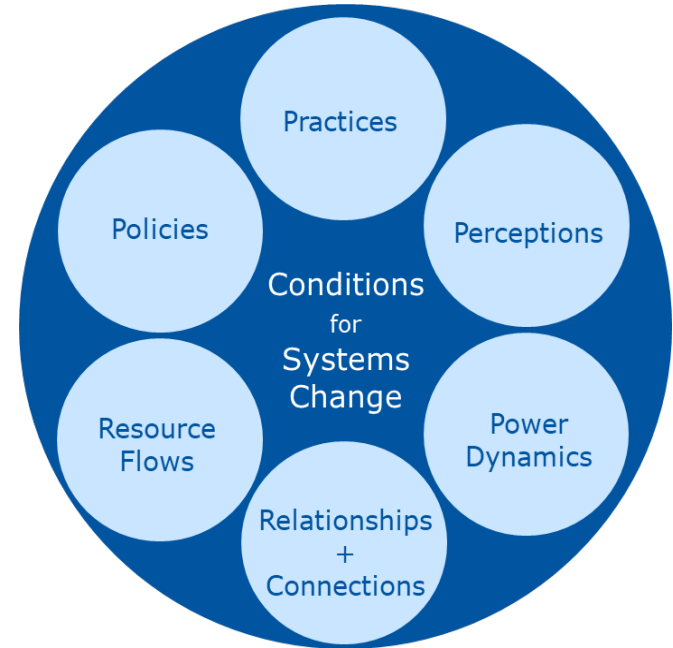
## What is a system?

A group of interacting, interrelated, and interdependent components that form a complex and unified whole. A system's overall purpose or goal is achieved through the actions and interactions of its components.



## How do we change a system?

"Systems change is about shifting the conditions holding the problem in place."





**FORWARD**

▶▶▶ **CITIES**



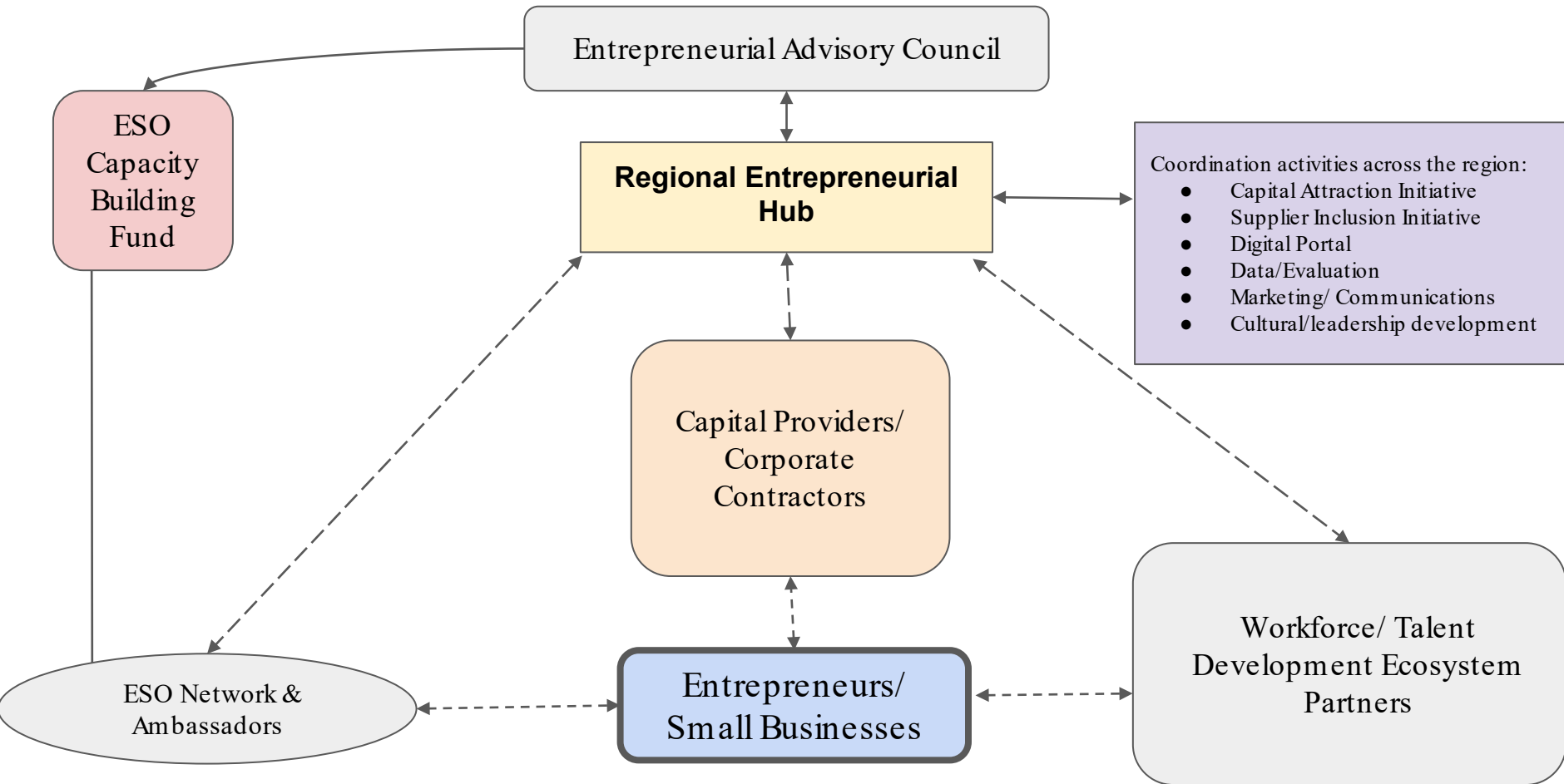
# Example Outcomes

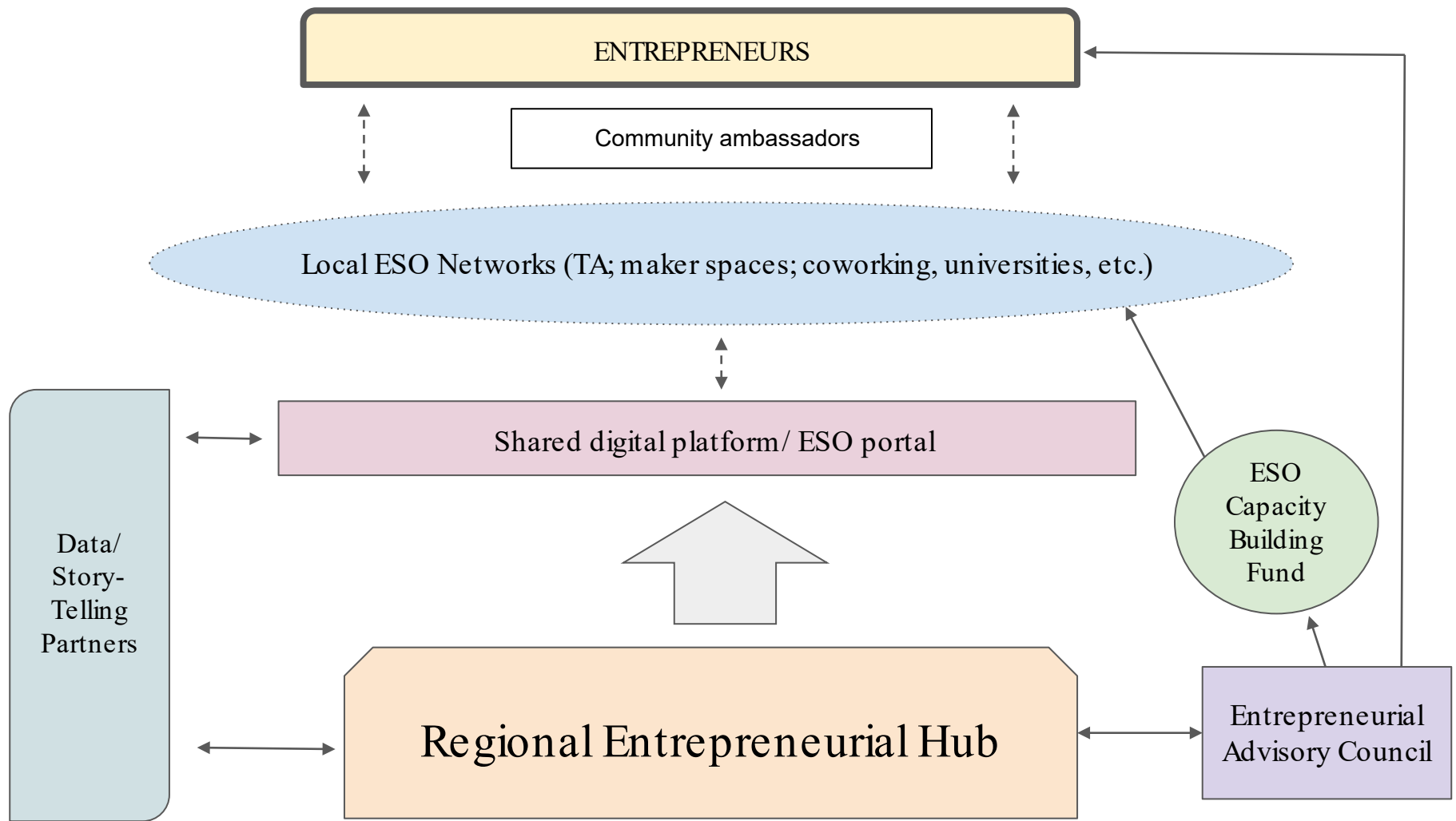
**North Star:** Increase entrepreneurial starts, small business growth, and overall contract and capital readiness particularly among Black, Indigenous, People of Color (BIPOC), women, and rural entrepreneurs. Tracked outcomes over time could include:

- Increased awareness and use of technical assistance resources by local entrepreneurs
- Increased entrepreneurial starts and decreased business failures
- New products developed, products licensed, and patents filed
- Increased revenue/small business across all demographics/census tracts
- Increased diversification of revenue for businesses and getting them into traded sector economies
- Increased number of employees/business across all demographics/census tracts
- Increased number of livable wage jobs w/ benefits created by region's small business economy
- Increased investment (debt, equity, and grants) to capital ready small businesses across all demographics
- Increased number of contracts for local businesses through enhanced procurement commitments

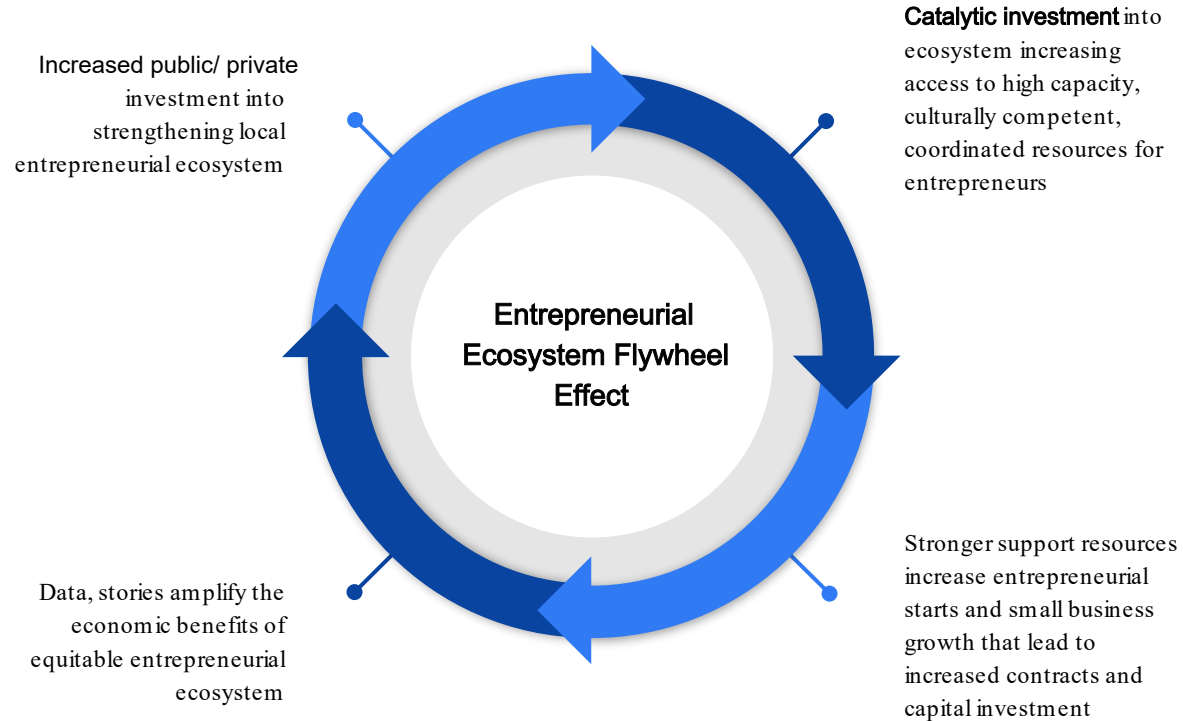


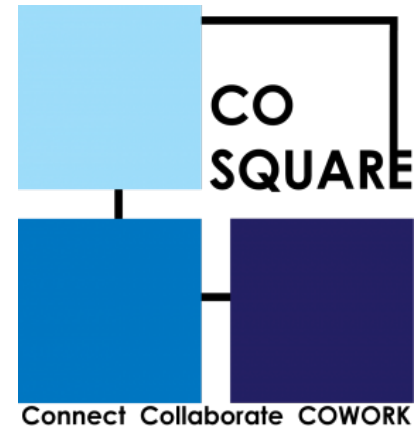
# Potential Organizational Structure for Region's Equitable Entrepreneurial Ecosystem













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