



## University

University of Missouri

## Center Director

David Schmidt

## Center Location

System Outreach Unit

## Center since 2007

## Center Activities

- Assistance to small businesses
- Early-stage/ entrepreneurship support
- Economic data analysis
- Community organization
- Export assistance
- Applied research

## Clients

- Small businesses
- Entrepreneurs
- Regional economic development organizations
- Local governments
- Existing businesses

## Assessment Techniques

- Client satisfaction surveys
- Informal partner surveys

## Contact Information

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## University Center for Innovation and Entrepreneurship

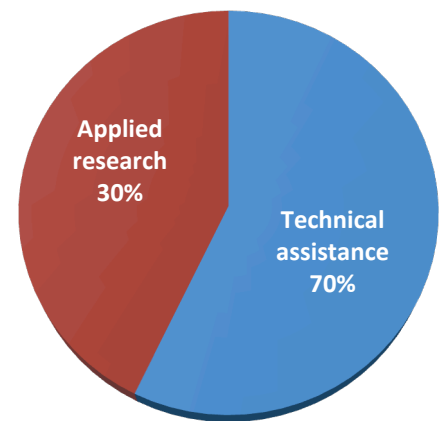
University Center for Innovation and Entrepreneurship is the University of Missouri's EDA University Center. Supported by the EDA grant, matching funds university funds, the state government, and partner organizations, the Center Director leads a wide range of outreach activities that seeks to support job creation and retention in two parts of the state with diverse audiences, coupled with a robust research agenda to assist communities throughout the state and to encourage the development of high-growth firms.

### Activities

The Center provides technical assistance focused on services such as business management counseling that will improve entrepreneurs' probability of success and businesses' competitiveness by accessing resources in financing, management, marketing, technology and commercialization. For example, EDA business development specialists provide technical assistance to help firms assess their readiness for

exporting through educational offerings on international trade. Center seminars cover marketing, human resources, finance, loan programs, IRS and tax issues, and bonding issues. In addition, the Center works with small businesses in the areas of capital access, market research, and management consulting.

The Center assists regional planning commissions with the creation of their



Comprehensive Economic Development Strategy reports and grants with decision-support software. The Center uses the Community Issues Management tool, which is a web-based, data driven, decision-making tool that uses multiple layers of data mapped to a GIS platform that allows

multiple users to come together in one virtual space, "see" the forces that are coming to bear on a particular community issue, and work together in the virtual workspace to address the issue.

The Center also has a very active applied research program, which strives to better understand high-growth business development and to inform key decision makers in their strategic planning efforts.

### Leveraging

The Center for Innovation and Entrepreneurship leverages university data resources as well as analytical expertise. The Center is involved in

the on-campus incubator, and provides services to

clients while the incubator provides space. The Center uses graduate student research assistants as an integral part of its research on fast-

growth enterprise. In addition, the Center calls upon its regional partners to help with its mission. The Center's large organization is supported by grants for a Procurement Technical Assistance Center, Small Business and Technology Development Center, and funds for extension services. These grants enable the larger center to have many different experts on hand to serve the small number of clients supported by the EDA grant.

*"Prompt assistance from qualified professionals who took a genuine interest in our success."*

*--Center client*

## Success Story

### Chasing Cheetahs: Lessons from Missouri's fastest growing businesses.

To better inform policy efforts, the Center gathered information on companies that are growing rapidly in Missouri. The population for that study was more than 5,000 firms that fit the growth and size profile. The response rate was 72 percent, resulting in more than 2,300 completed surveys. Firms were identified based on two primary criteria: 100 percent growth in the

number of employees over a five-year period ending in 2006 and having 3-100 employees at the start of that period. The study filled an existing research gap by providing economic developers and policymakers in the state with systematically collected data on the needs of fast-growth firms. Through this report's extensive data collection effort, new insights detailed the issues faced by Cheetahs and the types of assistance that could be developed for the

promotion of entrepreneurship and small business success in Missouri.

**The Center is able to direct its assistance to small businesses in a very targeted way because of the detailed analysis and rich understanding it has of the needs of its clients. This data-based approach will lead to greater effectiveness in Center activities.**