

BUSINESS INCUBATION



RAVALLI COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Ravalli Entrepreneurship Center Business Plan

Prepared by

Human Interactive Products, Incorporated

and

Julie Foster

Executive Director of the Ravalli County Economic Development Authority

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U.S. DEPARTMENT OF COMMERCE
ECONOMIC DEVELOPMENT ADMINISTRATION

Ravalli Entrepreneurship Center Strategic Business Plan

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and

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Prepared by

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PREFACE

By Julie Foster, Director RCEDA

The Ravalli County Commissioners, at the request of the Bitterroot Valley Chamber of Commerce and the Chamber’s Business Advocate Committee, created the Economic Development Authority in 1997. Charged with serving the needs of local businesses, as well as helping entrepreneurs create valuable new businesses, the Ravalli County Economic Development Authority (RCEDA) decided to research the advisability of establishing a business entrepreneurial center.

Since the inception of the RCEDA and the first discussions about establishing a Ravalli Entrepreneurship Center (REC), supporters of economic development have been confronted with some new economic realities. These include:

- 1) A fourfold expansion of the life sciences cluster with the nearly \$200 million in recent investments made by GlaxoSmithKline Biologicals (GSK) and Rocky Mountain Laboratories (RML);
- 2) Increasing awareness among local, regional, and federal leaders about the need for this project in Ravalli County because of the valley’s unique life science resources;
- 3) Acknowledgment that the information economy is the wave of the future including, especially, biotechnology;

- 4) General realization of a shift from the traditional extraction industries to a service and technology economy, and the unlikelihood of a reversal of that trend.

The goal of the Ravalli County Economic Development Authority is to create the infrastructure for a knowledge-based business community in the Bitterroot Valley. Realizing this vision will involve a large part of the community, take many years to bring to fruition and will require adequate infrastructure, skilled workers, access to capital and affordable housing. Another key to realizing this vision is to preserve the quality of life in the valley, especially the natural and recreational amenities that draw many highly skilled and educated workers to this area. This means making good decisions on land use through compromise and community dialogue.

RCEDA will use the Economic Gardening model. Economic Gardening means growing an economy by providing opportunities for existing local businesses and entrepreneurs. The Economic Gardening approach that nurtures the “locally grown” entrepreneur is a widely accepted, successful model that began in Littleton, Colorado in the ‘80’s (Gibbons, 2007). The model has been especially successful in rural

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communities. The approach places maximum value on home grown entrepreneurs that have long term ties and commitments to the local community. Local businesses protect quality of life because they are more likely to make economic decisions with social and civic responsibilities in mind.

Many communities pursue a model of economic growth that focuses on enticing firms into the community from outside the region solely for job creation. These corporations often do not have ties to the community; their goal is to be the recipient of incentives and tax breaks which increase their bottom line. This type of economic development often results in broken promises and disappointment when the company has taken advantage of all the available incentives and leaves the area, moving on to the next community that can provide lower wage employees and a new incentive and tax break package. The RCEDA and the REC will therefore avoid this model of economic development.

Economic growth that provides good jobs while protecting a community’s quality of life does not happen by accident. The RCEDA believes that it must take a leadership role in fostering quality economic growth in the Bitterroot Valley.

Hamilton Farmers Market
Hamilton is the Ravalli County Seat. Ravalli County lies in the Bitterroot Valley in Western Montana.

Bitterroot River
The Bitterroot River runs through Hamilton.

