EDAWN’s mission is simply the attraction, retention/expansion and entrepreneurial creation of quality jobs. Unfortunately, economic development efforts are usually focused almost exclusively on the attraction of new companies, with some minimal effort on the expansion of existing companies. It is the exciting press conference people remember and the immediate impact of several hundred new jobs coming to the region that get people excited. Retention of existing industry and growing new companies, through entrepreneurial development, takes time and is often ignored, yet that is just as important as attraction!

I was recently asked, for the hundredth time: Why is EDAWN spending so much time and energy on entrepreneurial development? Just bring more companies to the region, I’m told. The short answer is there are three legs of economic development (attraction, retention/expansion and entrepreneurial development), and they work together in a synergistic way to create the quality jobs needed. However, the real answer is that long term entrepreneurial development is the most important leg and we should, as a community and a state, be putting far more emphasis on support of this organic growth. Here are just a few reasons entrepreneurial growth is so important:

1. **It is easier to grow a company than to attract one, if time is not a factor.** If you have an entrepreneurial ecosystem set up to assist in the growth of new companies (i.e., mentors, capital and innovation including events and spaces that encourage creativity) you can generate tremendous job growth. Just look at Silicon Valley. A vibrant entrepreneurial ecosystem not only serves to create organic job growth, it attracts existing companies that want to be a part of that growth. Additionally, entrepreneurial companies (especially in tech) when successful add wealth to a community, and in turn launch a whole new generation of entrepreneurs and investors.

2. **Startups add value to the community in other ways.** The same talent needed to start a company is often engaged in the community in other ways like the arts or education. They also locate their executives and headquarters here, they get more involved than regional offices and tend to be more philanthropic in the community, as this is their home and not just a place they work.

3. **A community that has organic growth is usually a place people want to be.** They choose to grow their company there because they want to live there. They also bring with them the “cool factor” we see in communities like Boulder, Austin and Santa Clara. This talent is attracted to and helps grow authentic neighborhoods, like Midtown, while supporting local restaurants and engaging in the arts and culture of a community.
4. **Entrepreneurial activity, innovation and research efforts help to attract established companies.** Technology companies and companies that are part of innovative industries like Tesla, tend to seek out entrepreneurially friendly communities. They need this talent to succeed, and now more than ever companies are moving to where the talent is. So to be successful in company attraction in the future, a community must be attractive to talent now.

The entrepreneurial ecosystem of Northern Nevada has improved remarkably over the past four years, however, we still have a long way to go. Experienced entrepreneurs from outside the region are needed to improve and grow our ecosystem. They bring with them new job opportunities, capital connections and act as role models for our local entrepreneurs. Additionally, existing employers need an expanded pool of talent to grow, so we need to continue to attract more talent from outside the region.

**Supporting the growth of these new companies must be a priority for everyone,** not just EDAWN. As with all economic development work, it takes a team and collaborative efforts to succeed. We *are* a great place for entrepreneurs, by the way, so let’s start talking about it! The quality of life balance here is superb and is attractive to these entrepreneurs. Acknowledging and supporting our many entrepreneurial programs, opportunities and successes will help us to believe in ourselves as a region and will facilitate the growth of our ecosystem. In turn, a vibrant ecosystem will not only enable a company to grow but will facilitate the attraction and retention of our entrepreneurs and the retention of the young talent we already have in the region.

In summary, the development and growth of our entrepreneurial ecosystem is very important. Organic job growth may not be as exciting as announcing a new company, but if we are going to continue our emergence as a great city we must embrace entrepreneurial development as the cornerstone of our new economy.

*Mike Kazmierski is president and CEO of the Economic Development Authority of Western Nevada.*