



CENTER ON RURAL INNOVATION &
RURAL INNOVATION STRATEGIES, INC.

Technology-based economic development in rural America

Fall training series



Agenda

01. Welcome
- 02. About tech-based economic development**
03. Funding opportunities to support this work
04. Discussion and next steps



Disclaimer



This content was prepared by Rural Innovation Strategies, Inc. using Federal funds under award ED20HDQ3120070 from the U.S. Economic Development Administration, U.S. Department of Commerce. The statements, findings, conclusions, and recommendations are those of the author(s) and do not necessarily reflect the views of the U.S. Economic Development Administration or the U.S. Department of Commerce.

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The Center on Rural Innovation

Advancing inclusive rural prosperity through
digital economy ecosystems that support scalable
entrepreneurship and tech job creation.

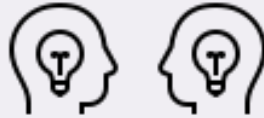
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The path to tech-based economic development

**“We don’t
have tech
startups
here.”**



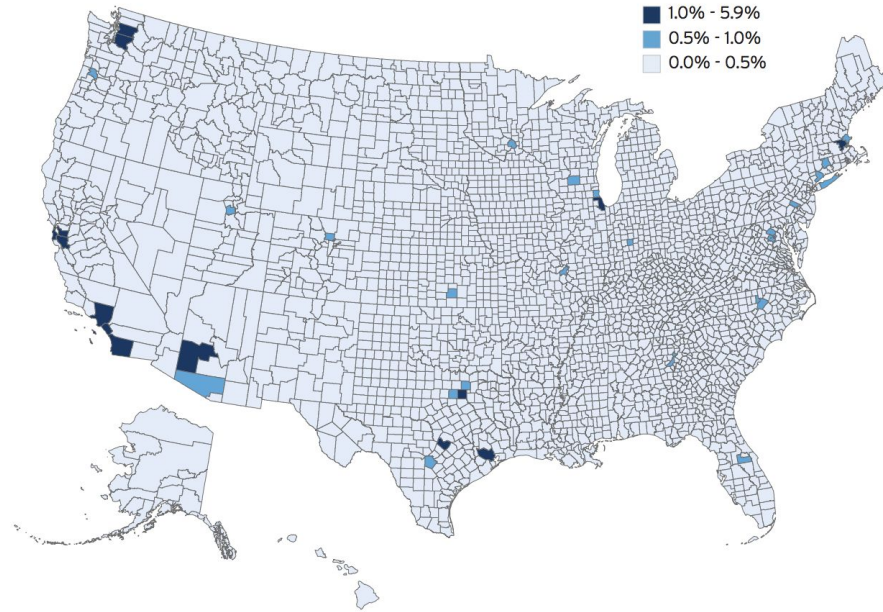
Paradigm shift



**“We can produce
tech startups and
grow our own
tech jobs.”**

Rural America has been left behind

Map 1. U.S. counties by share of total innovation sector jobs, 2017



Source: Brookings, * CORI analysis of BLS occupational employment statistics data

4.3%

While the tech innovation economy grew 4.3% faster than the overall economy from 1997-2017

\$88,240

Nationwide, the median annual wage for tech jobs vs. \$39,810 for all other jobs*

97%

97% of computer and math occupation jobs have been created in metro areas since 2010*

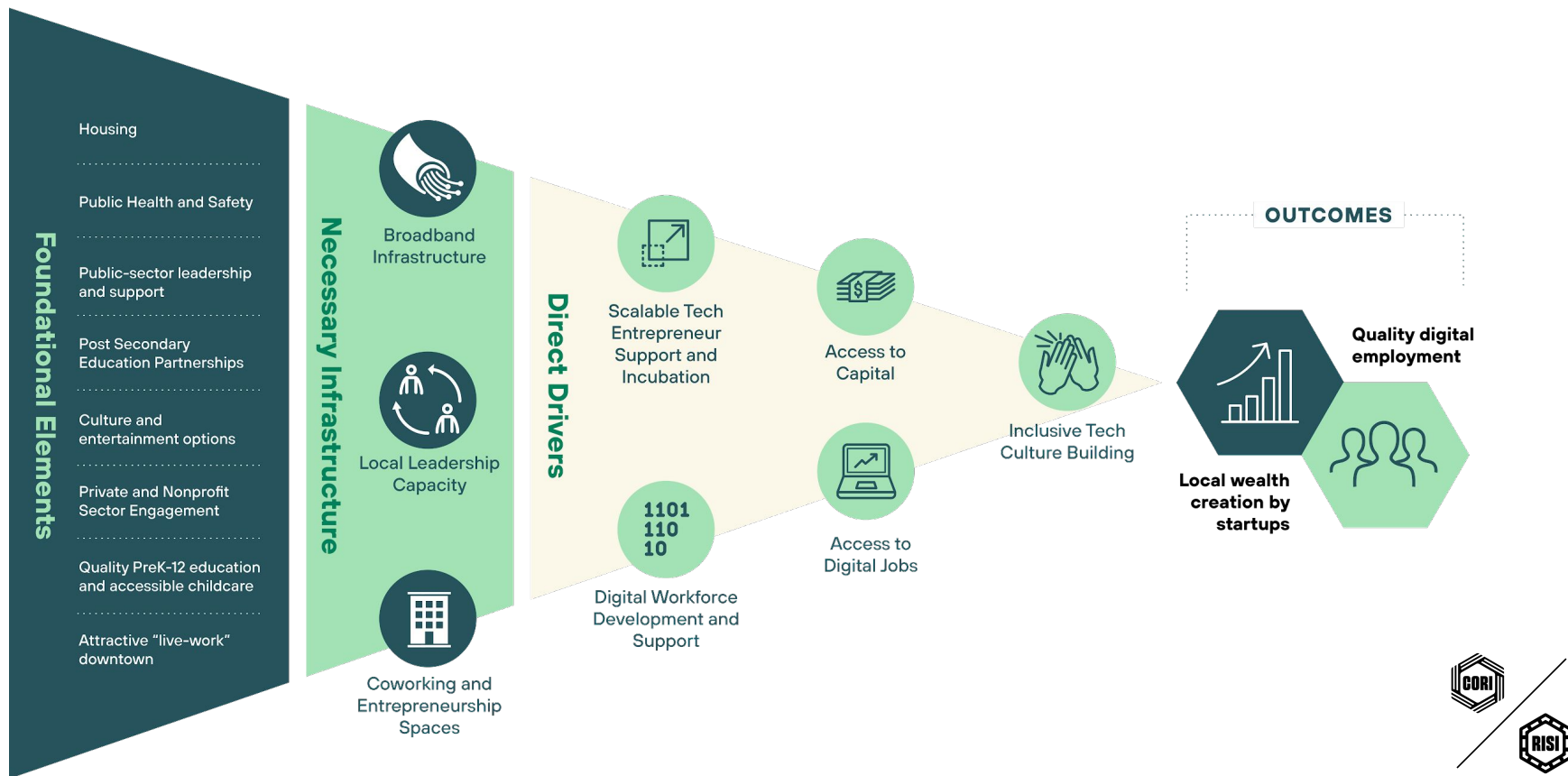
Examples of tech jobs

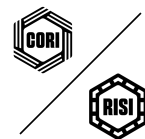
- Software engineering (\$107,510)
- Web development (\$73,760)
- Data science (\$122,840)
- IT specialist (\$54,760)
- Cybersecurity analyst (\$99,730)
- Database administrator (\$93,750)

For more examples, visit [BLS Computer and Information Technology Occupations](#)



Elements to enable tech economies in rural communities





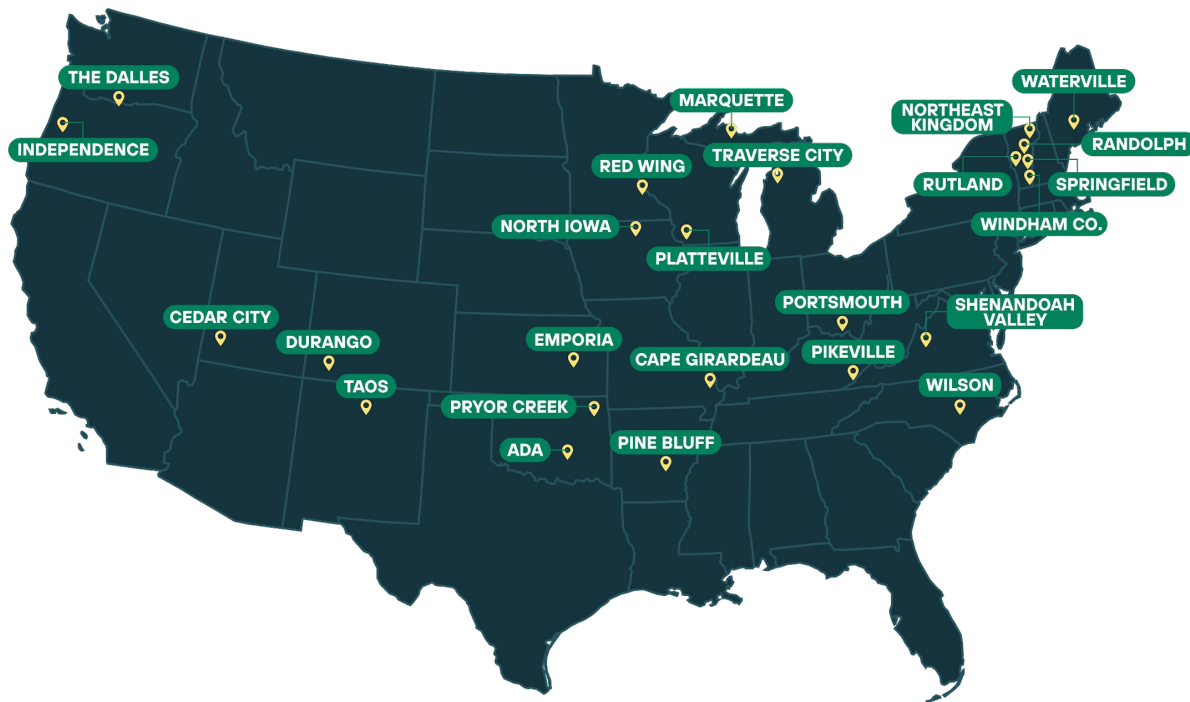
Meaningful outcomes in Cape Girardeau



- **50 tech startups** launched
- More than **180 jobs** created
- **\$20M in equity** raised
- **150 adults** trained to code
- **1,000 kids** participated in Youth Coding League



And many other communities are seeing real results of this work

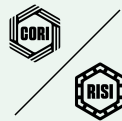


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Examples of federal funding opportunities



EDA Build to Scale - Build



- Venture
- Capital

EDA STEM



EDA ARPA

- Good Jobs
- Economic Adjustment Assistance Program

USDA RISE



Regional commissions and authorities



Appalachian Regional Commission

- Area Development Program, Power Initiative, Workforce Opportunity for Rural Communities (WORC)



Delta Regional Authority

- States' Economic Development Assistance Program (SEDAP), Workforce Opportunity for Rural Communities (WORC)



Northern Borders Regional Commission

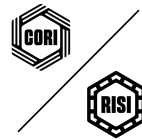
- State Economic and Infrastructure Development Investment Program (SEID)



**Northern Border
Regional Commission**



Platteville, Wisconsin



Innovation Driving Entrepreneurship Accelerator (IDEA Hub) of Southwest Wisconsin

Strengthen scalable technology entrepreneurship across the region by:

1. Developing a pipeline of entrepreneurs,
2. Accelerating ventures into scalable tech companies, and
3. Inspiring a culture of innovation.

Planned outcomes: 15 scalable technology businesses; 20 new entrepreneurs; 55 new jobs in three years

Federal share: \$538,426 | **Local match:** \$538,426

 **Build to Scale**

2020 Venture Challenge Winner

1:1 Match

3-year project

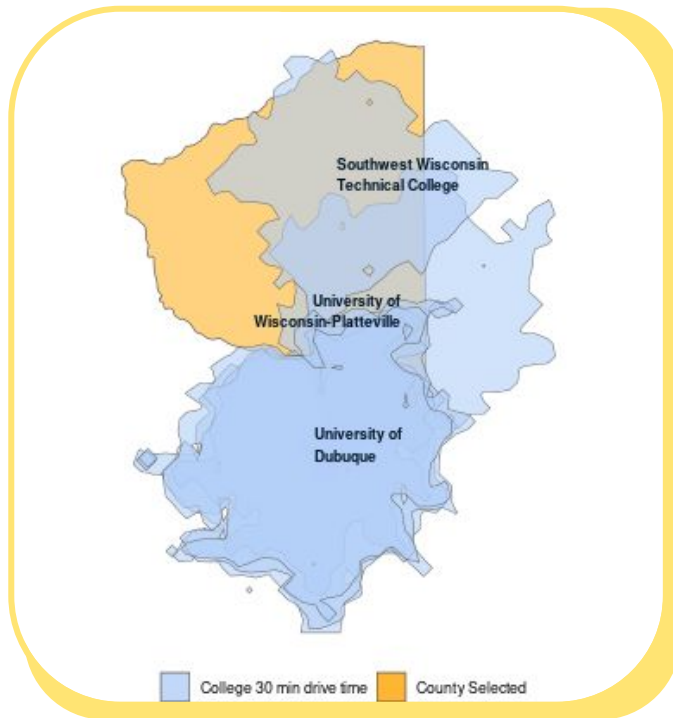
Support scalable tech company
growth in communities



Platteville, Wisconsin



- 120 CS graduates — 66th percentile for all micropolitan counties
- 50% of UW-Platteville students would like to stay in the area after graduation
- 133 tech job postings within 50 miles
- Southwest Wisconsin:
 - 90 small business establishments per 10,000 workers
 - 67 intellectual property disclosures in last 5 years, but not translating into commercialization

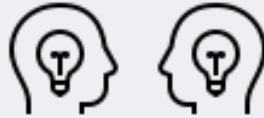


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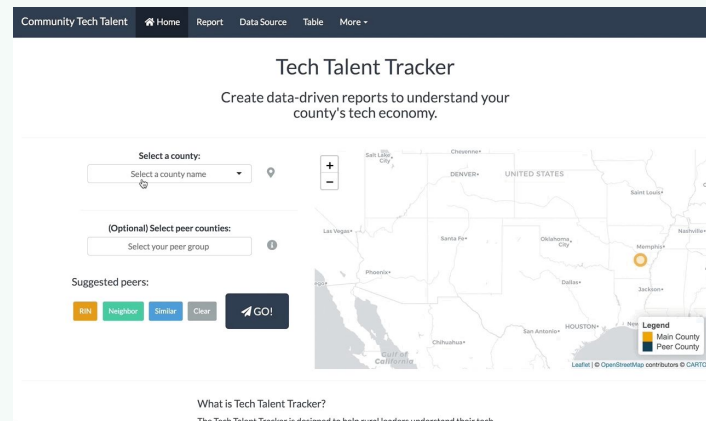
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Important early steps

- **Reach out to your Economic Development Representative** (find the list [here](#)).
- **Understand your region's current state:** [Try the Tech Talent Tracker](#).
- **Revisit your CEDS:** Is your region already positioning itself to expand technology-based economic development efforts?
- **Plan your strategy:** Evaluate your capacity and experience, consider community partners, explore potential impacts.



Thank you!



Have additional questions?

[Reach out to your EDR.](#)

We'd love to connect with you.

www.ruralinnovation.us

