



GOED

NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

OFFICE OF ENTREPRENEURSHIP

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ECONOMIC DEVELOPMENT: The Missing Piece

Existing and relocating businesses have been well served by GOED:

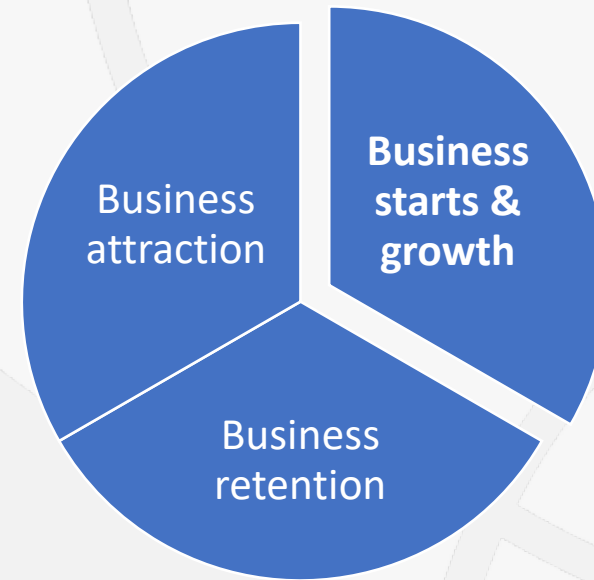
- APEX government contracting
- ESB small business certification
- IBED innovation based economic development
- WINN workforce training
- CDBG small cities development
- Main Street programming

Supported by other state offices:

- OSBA small business problem solving
- SOS SilverFlume business licensing
- DETR workforce development

Small business starts and growth have evolved strongly and **warrant a dedicated effort:**

- ensure economic diversification & lasting jobs *for all Nevadans*
- foundation for higher lifetime earning
- improved poverty outcomes
- realized entrepreneurial dreams



ENTER: Office of Entrepreneurship (OE)

AB77 created the Office of Entrepreneurship:

- *Vision* Every Nevadan has a fundamental right to start and realize their entrepreneurial dreams.
- *Mission* Expand entrepreneurial opportunity and economic growth in Nevada through streamlining processes and reducing or eliminating barriers to starting and growing a business.

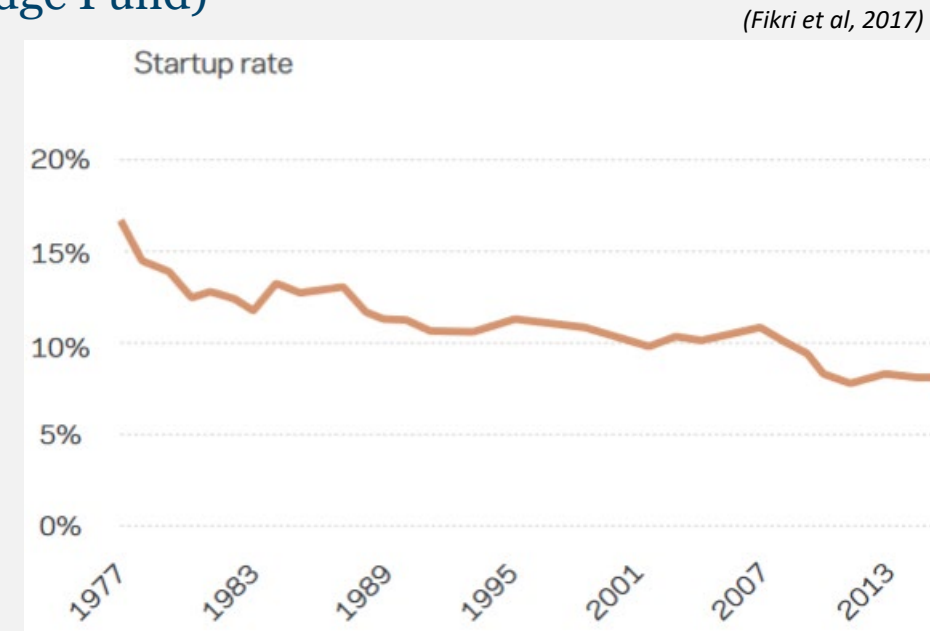
Strengthening Innovation Based Economic Development (IBED):

- risk capital and financing for startups and small businesses (SSBCI)
- applied research and lab to market commercialization (Knowledge Fund)
- tech-based strategic initiatives (EDA Tech Hubs, NSF Engines)

The embedded Office of Entrepreneurship (OE)

provides statewide coordination of:

- entrepreneurship support
- entrepreneurial training
- access to resources
- data capture



OE: Early Results

Coordinated with:

- 20+ rural Main Street communities
- 2 urban Startup Weeks in Reno-Sparks, Las Vegas-Henderson
- 8 statewide Regional Development Authorities

Conducted 7 statewide community consultations with national expert collaborators.

Identified common issues to address at the community level for growing and sustaining new businesses:



URBAN



RURAL

INITIAL FEEDBACK	EMPHASIS
MORE support from elected officials, senior champions and community	Urban & Rural
LESS onerous government portals, licensing and fees	Urban & Rural
MORE trackable information, education, and resource sharing	Urban & Rural
MORE infrastructure and community supports	Rural
MORE accessible small business grants and financing	Urban & Rural

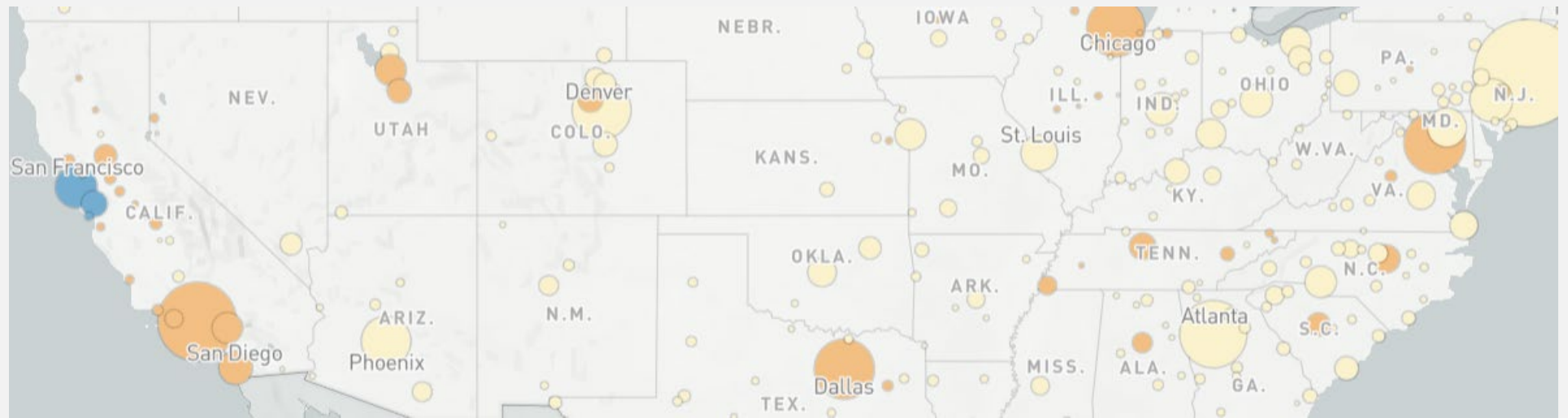
OE: Next Steps

Nevada works hard to diversify beyond traditional leisure, hospitality and mining industries for an electric, innovative, and connected future

Since young businesses create almost all net new jobs (Haltiwanger et al, 2010), OE will:

- ensure new businesses get capital ready
- gain access to government contracts and grant opportunities
- realize historically unsupported dreams

Working with national database leaders, OE will identify indicators for an up-to-date entrepreneurship dashboard:



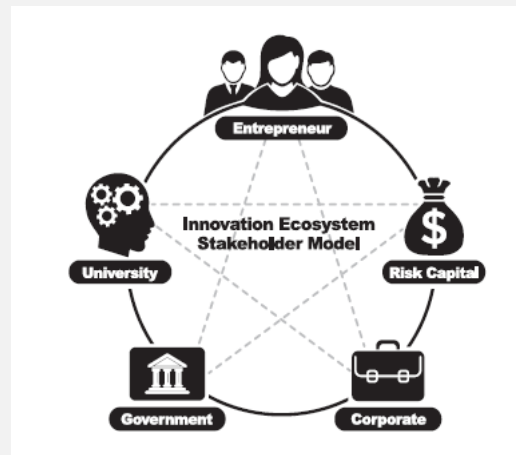
OE: Reporting Back

Revisit regional priorities: strategically support community SMART goals using available resources

- Remote rural
- Urban rural
- Reno-Sparks
- Las Vegas-Henderson

Partner with national business licensing experts to complete regulatory review.

Report recommendations, especially for historically underserved business owners (November 2024).



*(MIT's Laboratory for Innovation
Science & Policy, 2019)*

Questions

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