

The Blueprint for Community Business Success

By Mark Stodola, Kauffman Mayors' Council and Former Mayor of Little Rock, AK

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In my twelve-year tenure as Mayor of Little Rock, Arkansas, and while serving as President of the National League of Cities in 2018, few topics related to cities caught the national attention. But in 2019, Amazon's decision to hold a competition among cities for the right to house the company's second headquarters opened up an important conversation. This topic draws a critical eye to America's long-standing practices in economic development policy, and raises important questions about equity and those groups that our public policy tends to favor.

The 2020 campaign cycle has already seen many references to Amazon, and companies like it, with respect to power, influence, and the many benefits they reap from the current political and economic system. Everyday Americans should turn their attention to a new blueprint: America's New Business Plan. It's a bipartisan policy agenda that aims to level the playing field for new firms and small businesses, and invest in entrepreneurship as a long-term economic growth strategy.

[Start Us Up Now](#) is a coalition of think tanks, foundations, and nonprofits that serve entrepreneurs who are proposing systemic changes to our policies at the local, state, and federal level that would invest in and foster entrepreneurship. New firms and small businesses account for nearly all of the net new job growth, and yet the rate of entrepreneurship has stagnated over the last two decades. Citizens of all backgrounds are being shut out of the opportunity to pursue good ideas that could be successful business ventures.

In essence, we are missing out on too many opportunities to find the next Amazon. We need structural changes that help level the playing field for new firms and small businesses, reduce barriers, and strengthen support systems for entrepreneurs. America's New Business Plan proposes a set of recommendations at each of the federal, state, and local levels that would address four major priorities for expanding entrepreneurship: opportunity for a level playing field, access to capital funding, strengthening support systems, and building knowledge for how to start a business.

As mayor of a mid-size, southern city, I knew that I couldn't count on a company like Amazon or the next big thing to deliver economic stability to my community. The way to long-term, sustained economic growth was to invest in our people, in entrepreneurs. Even without federal intervention, there are a number of ways mayors can push for these policies locally, which is what we did in Little Rock.

First, it is imperative that the impact on small businesses and entrepreneurs be considered upfront when evaluating new ordinances and regulations. 75 percent of entrepreneurs think government processes and regulations are too complex, and 65 percent say that, overall, compliance is too burdensome. Adopting a type of "Entrepreneurship Impact Statement" into the ordinance process would allow cities to evaluate the financial cost and other impacts of new laws, rules, and regulations before they're passed.

Access to capital is perhaps the number one reason most people are not able to pursue starting a new venture. With traditional avenues of capital, like small business loans, sometimes difficult to access for entrepreneurs, local governments should consider new, innovative models to create access to capital. Public-private partnerships, with established community businesses can help finance new ventures and setting up revolving community loan funds can also help fill these gaps.

In Little Rock, the City, along with the University of Arkansas for Medical Sciences, and the University of Arkansas at Little Rock created the Little Rock Tech Park located in renovated buildings on Main street. Since its development a few short years ago, hundreds of entrepreneurs have made the Tech Park their home. Housed in the Tech Park is the non-profit Venture Center, specializing in accelerator programs. The Venture Center was launched in May 2014 by a group of entrepreneurs and business leaders who wanted to increase the number of technology-based startups in the area, as well as increase the talent in technology-related fields. In the first three years, companies involved in the Venture Center created more than 445 jobs, generated \$28 million in revenue, and raised a combined \$39 million in capital.

Little Rock has continued to deepen its national and international reputation as a center for innovative work, particularly in the financial technology sector. Led by the Venture Center, four years ago, the internationally renowned FIS FinTech Accelerator graduated its fourth and most successful class of companies. FIS is the world's largest global provider of banking technologies. Each year FIS selects the best and the brightest of these early stage companies to invest in with products that are then introduced to banks and banking systems throughout the world. With FIS located in Little Rock and with over 80 mentors available, over the four years several have chosen to move their companies here.

Another example of public private partnerships is the equally exciting Independent Community Bankers of America (ICBA) ThinkTECH accelerator, currently conducting its second class at the Venture Center, where companies are developing products to market directly to community banks throughout the country. Together, these two accelerators will bring twenty fast-growing high potential companies to Little Rock each year!

This is only the beginning for Little Rock, and for the state, as we explore other accelerator partnerships in the areas of health care, data, agriculture, transportation, solar, tourism, and aviation. The state is rich in companies who we believe will be willing to invest in startups specializing in these sectors who are developing new technologies and products for use by their customers.

or nation to entrepreneurship, and requiring city departments to review procurement and contracting are all cost-effective tools that mayors have at their disposal to reduce the barriers for entrepreneurs.

When candidates, particularly at the national level, talk about “pro-business” policies, rarely is entrepreneurship a significant part of the conversation. In the next election we should demand that change. We need an economy that invests in equity, competition, and innovation. The best way to find the next Amazon is to empower people with new ideas that can take root and grow. [America's New Business Plan](#) lays out the tools to reduce barriers and create a level field for all of America's entrepreneurs. Please check it out.

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The Future of Work: After the Virus

by [Jessie Feller Hahn](#)

My take-aways from this interview:

1. The world swapped commercial real estate for residential real estate overnight, and as Robert says, our homes are now our castles. The ripple effects this will bring to the workplace and the real estate economy will be far spread and difficult to unwind once the pandemic is resolved. This is a pivotal moment for digital connectivity – Robert calls it the “big bang moment for online.”
2. Among the many problems commercial real estate has right now – elevators are definitely one of them. Robert describes this is ways I hadn’t thought of, and I don’t look forward to.
3. Business travel will lose its cool – which could be a net benefit for climate change, but will require business development teams and convening organizations (ahem... like ours...ahem) to recalibrate our business models and not just for the short term.

From Fixed Routes to Flex Routes: Additional Responses to the May 13 Webinar

by [Dave Hahn](#)

Earlier this month we hosted a live webinar featuring Alex Gibson from TransLoc, and Josh Powers who is serving as a member of the County Manager’s Office and is the contract administrator and regional transit liaison between Johnson County Government and the Kansas City Area Transit Authority (KCATA). Josh shared his unique perspective and insights from service changes and the re-utilization of infrastructure to creative ways to avoid driver layoffs and the allocation of resources with CARE Act funding.

Included in this post are responses to additional questions we were not able to answer during the live session.

Reopening Our Cities in the Midst of COVID-19 Calls for Inclusive Community Engagement

by [Katrina Johnston-Zimmerman, Urban Anthropologist & Director at THINK.urban](#) and [Marisa Denker, Co-Director & Founder, Connect the Dots](#)

Though public life has been put on pause by the COVID-19 pandemic, the recovery period is predicted to bring a sequence of phases returning us gradually into public spaces with varying levels of social distancing as Coronavirus cases decline. The way to recovery is through collaboration; across sectors, across stakeholders, and across equity gaps. We believe that the careful engagement of all voices, in a collaborative, thoughtful way is critical when forming solutions to the challenges we are facing and to moving forward with confidence and trust.

We hope to provide a framework for addressing the challenges that will come with building back our necessary social infrastructure, by and for the community. From our perspectives as an urban anthropologist at THINK.urban and as a director of stakeholder engagement firm Connect the Dots, we see the following key points as a good place to start.

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