

**HEARTLAND FORWARD**  
AN INSTITUTE FOR ECONOMIC RENEWAL

**Placemaking:**  
A path to economic opportunity

Dave Shideler & Katie Milligan  
Fall, 2023

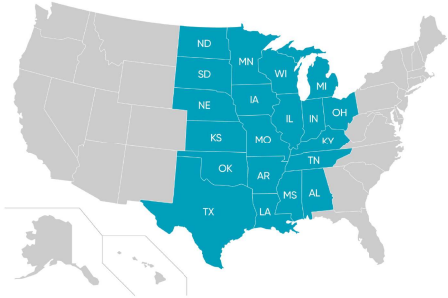
We are a “**think and do**” tank dedicated to being a **resource for states and local communities** in the **middle of the country.**



Our Pillars

- Innovation & Entrepreneurship
- Human Capital & Workforce Development
- Health & Wellness
- Regional Competitiveness

**HEARTLAND DEFINED**



**Why is a regional focus so important?**

- Only **10% of venture capital investments** since 2016 were made in the heartland, yet **39% of the U.S. population lives here**
- The heartland produces about **1/3 of U.S. GDP** (>\$6 trillion), making it equivalent to the **3rd largest economy in the world**
- Health care is the largest industry by employment** in the region, while mining is the most concentrated industry
- Quality of life can improve when job opportunities **maximize a region's unique identity**



## PLACE-BASED ECONOMIC DEVELOPMENT

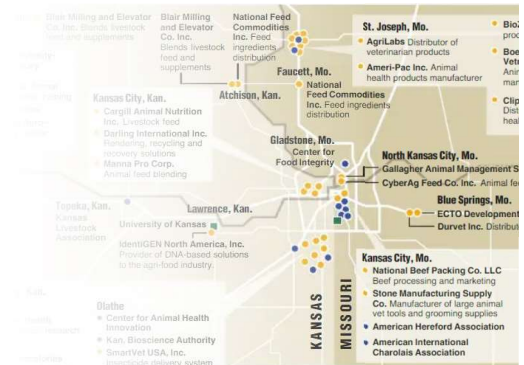
*Noun*

The process of using an **area's unique identity** and **sense of place** as a **competitive advantage** for creating and sustaining **growth**; it involves policies tailored to regional characteristics.

RESEARCH



## EXAMPLE



### Beefed up corridor

The Kansas City Animal Health Corridor, which stretches from Manhattan to Overland Park, has a concentration of animal health industry assets in the world, according to a study by the Kansas City Area Chamber of Commerce. Companies and organizations doing business in the corridor have beefed up their presence in the region.



**EXAMPLE**

**HEARTLAND FORWARD**  
AN INITIATIVE FOR ECONOMIC REVENUE



**MAKING YOUR PLACE YOUR PLACE**



## COMMUNITY GROWTH PROGRAM

### Idea Accelerator

The Idea Accelerator is a 90-day program:

- 45-day Builder Bootcamp to teach participants how to put ideas into action
- 45-days of actively executing their ideas through a single experiment

All supported by a \$5,000 Pebble Grant.

Participants are mentored by Master Builders throughout the program

### Stepping Stones

- Members of the Stepping Stones program participate in a three-day intensive workshop.
- Builders receive \$25,000 in non-dilutive funding to go toward their business.
- **The goal of Stepping Stone is to get selected Builders on the pathway to \$1M in revenue and 2-3 employees within a year.**

## NORTHWEST ARKANSAS IMPACT

### NWA Builders

- 44 total
- 11 teammates
- 10 Upcoming Spots in Fall 2023

### Delta Builders

- 52 total
- 10 teammates
- 7 Upcoming Spots in Fall 2023

## PROGRAM IMPACT SINCE JULY 2023

- 745 Builders have been through the program
- 468 ideas
- 263 ventures launched
- \$1.98 million raised
- Engaged in 13 heartland states (AL, AR, IA, KS, MI, MN, MO, MS, ND, OK, SD, TN, TX)
- 86% Builder retention
- 52.7% cohort launched ventures

### More details

- 57% of cohort identify as women
- 74% of cohort identify as BIPOC
- Received Net Promoter Score of 91
- 9/10 Builders report that participation in the program positively impacted others around them

# HEARTLAND FORWARD

AN INSTITUTE FOR ECONOMIC RENEWAL

Dave Shideler, Ph.D.  
Chief Research Officer  
[Shideler@heartlandforward.org](mailto:Shideler@heartlandforward.org)

Katie Milligan  
Director, Entrepreneurship, Human  
Capital & Workforce Development  
[milligan@heartlandforward.org](mailto:milligan@heartlandforward.org)

Learn more about us by visiting <http://HeartlandForward.org>