



FINANCIAL CAPITAL/ENTREPRENEURIAL ENVIRONMENT

Overview

The region seeks to capitalize on opportunities in six strong regional industry sectors:

High Tech: *Unmanned Systems*

The sector includes a focus on unmanned systems as the Mid-Columbia region is a national leading Unmanned Systems hub driven by a local industry heavy-weight and deep breadth in the local supply chain. The industry is a major job producer with a high average wage.

Manufacturing: *Fermentation Science, Value Added*

Manufacturing cuts across multiple related sectors and beyond the subset listed here. The sector focus subset ties directly to opportunities with our agriculture base and with growth in fermentation sciences.

Healthcare

The region has invested heavily in healthcare from our major hospitals to a number of independent practitioners. It remains a top employer throughout the region.

Renewable Energy

The region is already an important center of renewable energy production by virtue of the hydropower facilities along the Columbia River and extensive investment into wind development. Our natural potential to participate in a broader range of renewables make our region a center for renewable energy.

Forest/Wood Products

While the sector has been in decline, innovation processing, new products and utilization of byproducts industry will drive growth of this sector.

Art/Culture/Tourism/Recreation

Tourism is a primary industry sector by virtue of the number of jobs it provides, but it does not yet meet wage goals. This sector encompasses initiatives to invest in the quality of tourism venues and visitor infrastructure and to ensure that trained workers are available in the field.

Financial Capital/Entrepreneurial Environment Action Plan

Priorities

- Target industry sector growth in the six key sectors identified.
- Increase business mentorship and support resources and programs.
- Enhance regional information resources, including business siting guides.

	Collaborators	Timeline
2.1 Strategy: Increase locally-available access to capital for entrepreneurs.		
2.1.1 Secure the remaining authorized, unappropriated funds for the Columbia Gorge OR and WA Investment Boards.	Oregon/Washington Investment Boards, Bi-State Advisory Council, MCEDD, CRGC, counties, cities, ports, private industry	Mid term
2.1.2: Advocate for more funding into locally managed capital access programs with increased investment from foundation funders and government entities.	MCEDD, SBDC, partners	Short term-ongoing
2.1.3: Accelerate adoption of new financing options. Provide education for businesses seeking to use alternative financing mechanisms including: a) Community Public Offerings (CPO) b) New Market Tax Credits programs (NMTC) c) Crowdfunding platforms	MCEDD, SBDC, Gorge Owned (GO), partners	Mid-term
2.1.4: Support de-federalization of revolving loan fund programs to reduce administrative burdens locally and make more resources available to businesses.	MCEDD, outreach teams	Current legislative session
2.1.5 Address barriers to women and minorities accessing capital resources.	MCEDD, NDI, industry	Ongoing

2.1.6 Provide financial incentives for target industry cluster businesses.	(eg. State of OR incentives for food manufacturing equip)	Long term
2.1.7 Revive Gorge Angel Investor Network.	TBD	Long term
2.1.8 Increase funding for Individual Development Account (IDA) programs.	Next Door (NDI), MCHA, MCEDD, SBDC	Mid-term
2.2 Strategy: Increase the ease of navigating the financial system.		
2.2.1 Host an annual lenders conference.	MCEDD, private industry, USDA, CDFI network, foundations	Annual
2.2.2 Provide capital coaches through SBDC and MCEDD.	SBDC, MCEDD, NDI	Mid-term
2.2.3 Connect new loan programs through MCEDD to retain an easy to navigate (and sustainable) system.	MCEDD, partners	Ongoing
2.2.4 Provide a standardized information resource for businesses. Business siting guides modeled region-wide.	MCEDD, SBDC, County Ec Dev, partners	Short term
2.3 Strategy: Build and advocate for a local Business Support Network to support local businesses.		
2.3.1 Advocate for sustainable funding for SBDC to stabilize the business climate.	SBDC, Counties, ports, MCEDD, partners	Current legislative session
2.3.2 Seek resources for expanded SBDC services for the entire region (OR and WA).	SBDC, Counties, ports, MCEDD, partners, WSU	Next legislative session
2.3.3 Increase SCORE access in the Gorge and recruit more locally-based SCORE counselors.	TBD	Long term
2.3.4 Further develop the existing business support network: support business boot camps, workshops, and trainings.	WIBs, CGCC, Chambers	Mid-term

2.3.5 Market and communicate available resources: Provide a resource directory to communicate available business resources.		Updated Annually
2.3.6 Provide more business mentorship opportunities: a) Connect start-ups with established businesses b) Utilize existing industry and business alliances c) Develop a Latino Business Alliance	SBDC, MCEDD, Industry Associations, NDI	Long term
2.3.7 Explore options to provide collective IP legal services.	MCEDD, Industry Associations	Mid to long term
2.3.8 Investigate the REDI program.	MCEDD, SBDC, Mainstreet, GO	Short term
2.3.9 Provide more tools for non-profits: technical assistance for social enterprise development.	Nonprofit Association, MCEDD	Mid-term
2.4 Strategy: Support development of alternative working spaces with business support services such as Flex Spaces.		
2.4.1 Support development of makerspaces, using strategies identified in the IMCP plan.	Makerspaces, cities, ports	Short-Long term
2.4.2 Support value added ag incubator.	Port of TD, county ec dev, MCEDD	Mid term
2.5 Strategy: Engage in industry cluster development with specific focus on target industries listed in the plan.		
2.5.1 Engage with State sector leads at Washington Department of Commerce and Business Oregon to cultivate a clear understanding and support for vibrant regional industry sectors.	Industry Association, County Ec Dev, MCEDD	Immediate, ongoing
2.5.2 Support existing industry alliance: High Tech a) Update strategic plan for the sector. b) Provide technical assistance on supply chain logistics. Recruit relevant companies, in coordination with county and Port leads. c) Advocate for resolution on regulatory issues, in partnership with industry. Actively engage in the development of test ranges.	Gorge Tech Alliance	Ongoing

<p>2.5.3 Support Columbia Gorge Tourism Alliance activities.</p> <ul style="list-style-type: none"> a) Invest in the quality of tourism venues and visitor infrastructure. b) Focus on tourism activities that are compatible with primary industry sectors and preserve the region’s rural character. 	<p>Columbia Gorge Visitor’s Association, State Travel, Chambers</p>	<p>Ongoing</p>
<p>2.5.4 Support existing industry alliance: Manufacturing.</p> <ul style="list-style-type: none"> a) Further develop nascent industry associations to support knowledge creation and exchange and maintain a network of technologists, entrepreneurs and businesses in the sectors. b) Identify resources for collective marketing and branding of the region for these industries. c) Identify shared distribution opportunities. d) Disseminate best available techniques for sustainability within the sector. e) Support individual technical projects involving the sector. f) Identify opportunities to support retention of local land ownership, avoiding fragmentation of land and supporting succession planning resources. 	<p>Gorge Cider Society, Gorge Grown Food Network, Breweries in the Gorge, Columbia Gorge Winegrowers Association, MCEDD</p>	<p>Ongoing</p>
<p>2.5.5 Support existing industry alliance: Renewable Energy (Columbia Gorge Bi-State Renewable Energy Zone)</p> <ul style="list-style-type: none"> a) Provide a forum for communication and information dissemination; cross jurisdictional partnerships. b) Support intensive clean and green tech R/D, including renewable H2 fuel. c) Continue to fund projects/programs to increase energy efficiency 	<p>CGBREZ, counties, state depts, private industry</p>	<p>Ongoing</p>
<p>2.5.6 Support efforts in the growing forest and wood products sector</p> <ul style="list-style-type: none"> a) Explore opportunities to advance innovation and development/adoption of new technologies. Advocate for policy changes, where necessary, to accommodate industry innovation. b) Identify and facilitate solutions to primary barriers including ensuring an adequate workforce, supply and market access. c) Continue support for regional forest collaboratives. 	<p>Forest Collaboratives and partners, private industry, MARS, USFS, landowners, County ec dev.</p>	<p>Mid term</p>

<p>d) Engage in stewardship initiatives and partner with Mount Adams Resource Stewards to support and catalyze economic development opportunities in the industry.</p> <p>e) Promote the importance of the industry and enhance public understanding- host tours, panels and disseminate information as appropriate.</p>		
<p>2.5.7 Support efforts to connect and advance the healthcare sector, including those identified in the community health assessment</p>	<p>Health councils, private industry</p>	<p>Mid term</p>
<p>2.6 Strategy: Increase opportunities for businesses to export products</p>		
<p>2.6.1 Identify Investment and Trade Leakages to support identification of export opportunities and encourage business expansions. Conduct a trade leakage study.</p>	<p>US Export Assistance, EDA, MCEDD, Ports</p>	<p>Long term</p>
<p>2.6.2 Host Export Training Workshops. Provide resources for businesses to expand their export potential.</p>	<p>County Economic Development, Ports,</p>	<p>Mid term</p>