

Driver 5: Dynamism/Entrepreneurism

Small, entrepreneurial businesses are the backbone of the 21st century economy. Allowing such companies the opportunity to start and expand their operations requires a dynamic business climate. Indiana is making progress with recently passed dynamism/entrepreneurism initiatives such as the venture capital tax credit and other measures that encourage early stage entrepreneurship in Indiana. Despite some progress, the job is far from finished.

Goal 1

Increase the number of university and private sector initiatives to research, develop and transfer new technologies to Indiana-based businesses

Initiatives

1. Develop/implement policies and strategies to stimulate additional federal research and development dollars awarded to Indiana businesses and universities.
2. Develop multiple strategies, including connections with entrepreneurs, to increase and improve commercialization of intellectual capital from businesses and universities.

Goal 2

Increase the availability of alternative financing for start-up and growth companies in Indiana

Initiatives

1. Create \$1.5 billion seed fund combining state, federal and private funding for technology applications, targeting start-up and growth companies that create high-skill/high-wage employment.
2. Enact legislation to allow a targeted 50% tax credit for losses incurred by individuals investing in high technology, high-skill, high-wage start-up companies.

Goal 3

Nurture high value adding growth companies

Initiatives

1. Develop expanded economic development toolkit to make Indiana one of the top growth states for current and new companies that provide innovation economy jobs.

Goal 4

Spawn entrepreneurship throughout the state

Initiatives

1. Support and connect entrepreneurial programs around the state to growth clusters.
2. Empower regions with block grants from state and expanded regional development governance powers.