

North Central Wisconsin Regional Entrepreneurial Assessment



Pipeline of
Entrepreneurs

Technology
Exchange



Awareness & Networks



Access to
Capital

Regulatory
Environment



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Introduction

North Central Wisconsin faces a changing economic landscape. With challenges such as the decline of key local industries like the paper industry and a rapidly aging workforce, new and alternative approaches to economic development are needed for the Region to foster economic growth. One alternative approach that has been shown to foster economic growth is adding a focus on supporting the entrepreneurial ecosystem. Supporting the entrepreneurial ecosystem is a vital economic development strategy because young, small-growth firms are responsible for the majority of net new jobs nationwide. This is especially relevant for rural areas such as North Central Wisconsin. This makes it crucial to examine the state of the Region's entrepreneurial ecosystem.

The purpose of this report is two-fold. The first objective is to provide a better understanding of the entrepreneurial ecosystem in the North Central Wisconsin Region. This is achieved through a data driven process in which key factors related to the entrepreneurial ecosystem are identified. The second objective is to develop actionable recommendations based on the findings from the first objective. These recommendations will help guide the Region's efforts towards fostering long-term economic and entrepreneurial development initiatives.

This report focuses on the entrepreneurial ecosystem of the ten-county North Central Wisconsin Region. The North Central Wisconsin Region is home to approximately 439,000 people and is also home to approximately 230,000 jobs and over 20,000 business establishments. The Region is comprised of Adams, Forest, Juneau, Langlade, Lincoln, Marathon, Oneida, Portage, Vilas, and Wood Counties.

The report has four sections. The first section contains a regional profile of the Region's entrepreneurial ecosystem by measuring trends such as changes in the number of business establishments grouped by size, trends in the number of jobs provided by business establishments grouped by size, industrial trends within the Region, an identification of the top industry clusters within the Region, and an overview of the Region's performance in the Innovation Intelligence Index which tracks factors such as human capital and knowledge creation, business dynamics, business profile, employment and productivity, and economic well-being.

The second section provides an overview of the five drivers of entrepreneurship and examines how these drivers are currently impacting entrepreneurship throughout the Region. This is accomplished by identifying the assets currently available within the Region for each of the five drivers, while also identifying gaps and opportunities where the Region could improve.

The third section provides a summary of a survey of business owners and entrepreneurs throughout North Central Wisconsin that was conducted in the summer of 2023. The survey focused on areas such as general business information, challenges facing their business, the impact of assistance programs and resources, the local business environment, their awareness of local programs and resources offered, and the outlook for their business in North Central Wisconsin.

The final section of the report provides a set of actionable recommendations intended to supplement and build upon the Region's current entrepreneurial ecosystem.

Regional Entrepreneurial Profile

Establishment Size Dynamics

In order to identify where establishment growth and declines are occurring, this section explores establishment trends by tracking establishments by size throughout North Central Wisconsin. For the purposes of this study, an establishment is defined as a business unit providing goods or services at a single physical location. This means that each location that a company has within the Region counts as its own establishment. For the purposes of this study, establishment sizes are grouped by the number of workers employed at the establishment. Establishments are broken down into the following size categories: self-employed, 2 to 9 employees, 10 to 99 employees, 100 to 499 employees, and 500 or more employees.

The first indicator we examine is the total number of establishments within North Central Wisconsin. Overall, North Central Wisconsin has experienced a net increase in the number of establishments located within the Region since 2010, as there were 1,763 more establishments within North Central Wisconsin in 2022 than there were in 2010. Between 2012 and 2020, the number of establishments steadily increased, before experiencing a dramatic loss in 2020. This dramatic loss was likely the result of many businesses closing due to the COVID-19 pandemic, as evidenced by the stark difference in the number establishments gained (2,113) and the number of establishments lost (3,981) within the Region in 2020. North Central Wisconsin has experienced a strong recovery in regard to the number of establishments following the COVID-19 pandemic, as the number of establishments within North Central Wisconsin increased from 23,095 establishments in 2020 up to 23,631 establishments in 2022, an addition of 536 establishments.

When examining trends in the number of establishments within North Central Wisconsin, we find:

- **Small establishments (self-employed establishments and those with 2 to 9 employees)** accounted for over 80 percent of all establishments within North Central Wisconsin. In addition, small establishments accounted for two-thirds of the growth (about 67%) in the number of establishments within North Central Wisconsin between 2010 and 2022.
- **Medium sized establishments (10 to 99 employees)** account for about 18 percent of all establishments throughout North Central Wisconsin and accounted for about 34 percent of the growth in the number of establishments within North Central Wisconsin between 2010 and 2022.
- **Large establishments (those with 100 to 499 employees and 500 or more employees)** account for less than two percent of all establishments within North Central Wisconsin. Between 2010 and 2022, North Central Wisconsin experienced a decrease in the number of establishments with 500 or more employees and saw little growth in the number of establishments with 100 to 499 employees.

The next indicator we examine details how North Central Wisconsin is gaining or losing establishments by tracking the number of “starts” and “move-ins” for establishment gains and the number of establishment “closures” and “move-outs” for establishment losses. Unsurprisingly, the vast majority of new establishments within North Central Wisconsin are the result of “starts” as there were a total of

21,946 establishment “starts” between 2010 and 2022, compared to only being 984 establishments that moved into the Region during this time. This suggests a high level of entrepreneurial activity occurring within North Central Wisconsin. In contrast, there were 20,252 establishments that closed within North Central Wisconsin as well as 915 establishments that moved out of the Region during this time, indicating that the vast majority of establishment losses that occur within North Central Wisconsin are the result of establishment closures.

Examining establishment trends by the size of the establishment helps to track the types of companies that the Region is gaining or losing over time. One key takeaway from these trends is that the changes in the number of establishments were primarily driven by smaller businesses. With small businesses accounting for so much of the overall business growth within North Central Wisconsin cultivating a strong entrepreneurial network by providing resources, connections, and support figures to have significant positive impacts for economic development efforts throughout North Central Wisconsin.

Another key takeaway from these trends is that large business activity within the Region has remained relatively stagnant since 2010. In fact, North Central Wisconsin has actually experienced a slight decline in the number of large establishments, as there was only a gain of 5 establishments employing 100 to 499 employees compared to a loss of 14 establishments that employ 500 or more employees during this time.

Table 1-1: North Central Wisconsin Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	21,868	22,920	23,631	1,763
Self-employed	4,169	3,888	4,894	725
2 to 9	13,774	14,983	14,228	454
10 to 99	3,576	3,725	4,169	593
100 to 499	310	295	315	5
500+	39	29	25	-14

Source: youreconomy.org

Establishment trends between 2010 and 2022 for each county include:

- **Adams County** – Large increase in the number of self-employed establishments and those that employ 2 to 9 people and 10 to 99 people. Gained two establishments that employ 500 or more people and lost one establishment employing between 100 to 499 people.
- **Forest County** – Large increase in the number of self-employed establishments and a large decrease in the number of establishments that employ 2 to 9 people. Gained one establishment employing between 100 to 499 people.
- **Juneau County** - Large increase in the number of self-employed establishments and those that employ 2 to 9 people and 10 to 99 people. Gained one establishment that employs 500 or more people and lost two establishments employing between 100 to 499 people.

- **Langlade County** – Slight increase in the number of self-employed establishments and those that employ 2 to 9 people, and a large increase in establishments that employ 10 to 99 people. No change in the number of large establishments.
- **Lincoln County** – Slight decrease in the number of self-employed establishments and moderate increases in the number of establishments that employ 2 to 9 people and 10 to 99 people. Lost three establishments employing between 100 and 499 people.
- **Marathon County** - Large increase in the number of self-employed establishments and those that employ 2 to 9 people and 10 to 99 people. Gained two establishments employing between 100 to 499 people and lost four establishments employing 500 or more people.
- **Oneida County** - Large increase in the number of self-employed establishments and those that employ 2 to 9 people and 10 to 99 people. Gained five establishments employing between 100 to 499 people and lost three establishments employing 500 or more people.
- **Portage County** - Large increase in the number of self-employed establishments and those that employ 2 to 9 people and 10 to 99 people. Lost four establishments employing between 100 to 499 people and lost five establishments employing 500 or more people.
- **Vilas County** – Decrease or no change in the number of establishments across the board.
- **Wood County** – Large decrease in the number of establishments that employ 2 to 9 people and large increases in the number of self-employed establishments and those that employ 10 to 99 people. Gained eight establishments employing between 100 to 499 people and lost five establishments employing 500 or more people.

Overall, most counties within North Central Wisconsin experienced an increase in the number of establishments between 2010 and 2022, with Vilas County being the only county that did not experience an increase during this time.

Table 1-2: Adams County Establishment Trends				
Establishment Size	2010	2015	2022	Net Change
Total	669	712	841	172
Self-employed	156	134	182	26
2 to 9	408	477	516	108
10 to 99	97	93	134	37
100 to 499	8	8	7	-1
500+	0	0	2	2

Source: youreconomy.org

Table 1-3: Forest County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	517	522	526	9
Self-employed	102	93	120	18
2 to 9	344	363	325	-19
10 to 99	66	61	75	9
100 to 499	5	5	6	1
500+	0	0	0	0

Source: *youreconomy.org*

Table 1-4: Juneau County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	1,077	1,155	1,255	178
Self-employed	217	224	263	46
2 to 9	673	751	783	110
10 to 99	172	167	195	23
100 to 499	15	13	13	-2
500+	0	0	1	1

Source: *youreconomy.org*

Table 1-5: Langlade County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	1,059	1,065	1,100	41
Self-employed	192	161	198	6
2 to 9	674	700	687	13
10 to 99	179	190	201	22
100 to 499	14	14	14	0
500+	0	0	0	0

Source: *youreconomy.org*

Table 1-6: Lincoln County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	1,313	1,350	1,336	23
Self-employed	248	241	243	-5
2 to 9	836	880	849	13
10 to 99	205	209	223	18
100 to 499	23	20	20	-3
500+	1	0	1	0

Source: *youreconomy.org*

Table 1-7: Marathon County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	5,898	6,423	6,684	786
Self-employed	1,002	945	1,387	385
2 to 9	3,612	4,151	3,816	204
10 to 99	1,165	1,211	1,364	199
100 to 499	106	103	108	2
500+	13	13	9	-4

Source: *youreconomy.org*

Table 1-8: Oneida County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	2,504	2,550	2,672	168
Self-employed	520	486	550	30
2 to 9	1,639	1,703	1,711	72
10 to 99	326	343	390	64
100 to 499	14	14	19	5
500+	5	4	2	-3

Source: *youreconomy.org*

Table 1-9: Portage County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	3,158	3,443	3,536	378
Self-employed	613	575	718	105
2 to 9	1,914	2,196	2,042	128
10 to 99	553	610	707	154
100 to 499	70	60	66	-4
500+	8	2	3	-5

Source: *youreconomy.org*

Table 1-10: Vilas County Establishment Trends

Establishment Size	2010	2015	2022	Net Change
Total	1,886	1,812	1,793	-93
Self-employed	430	380	370	-60
2 to 9	1,206	1,207	1,177	-29
10 to 99	241	216	238	-3
100 to 499	8	8	7	-1
500+	1	1	1	0

Source: *youreconomy.org*

Table 1-11: Wood County Establishment Trends				
Establishment Size	2010	2015	2022	Net Change
Total	3,787	3,888	3,888	101
Self-employed	689	649	863	174
2 to 9	2,468	2,555	2,322	-146
10 to 99	572	625	642	70
100 to 499	47	50	55	8
500+	11	9	6	-5

Source: youreconomy.org

Job Dynamics

In this section we examine the dynamics of jobs relative to establishment size within North Central Wisconsin. Understanding job dynamics in relation to establishment size allows us to see what types of businesses provide the most jobs throughout the Region and what types of businesses are driving changes in regional employment totals, helping us better understand the types of businesses that are creating new jobs and what types of businesses are a steady source of jobs over time. This helps us better identify the types of businesses that require increased support in order to improve job stability and creation within North Central Wisconsin.

Overall, establishments with fewer than 100 employees provide about 68 percent of all jobs within North Central Wisconsin, with establishments employing between 10 and 99 employees accounting for the highest proportion of these jobs. Since 2010, these establishments have also accounted for most of the job creation within North Central Wisconsin, as the Region has actually lost jobs provided by establishments employing 100 or more people between 2010 and 2022. The significance of small and medium sized business to total employment and job creation means that increasing the amount of support and investment into small and medium sized businesses will have the most significant impact for job stability and job creation within North Central Wisconsin.

Yearly job trends show that North Central Wisconsin gained 4,872 jobs between 2010 and 2022, with total employment totaling 235,517 in 2022. As mentioned earlier, small and medium sized businesses accounted for a vast majority of the job growth within North Central Wisconsin, while the number of jobs provided by large businesses actually decreased during this time.

Factors such as strong job growth among small and medium sized businesses and a strong supply of jobs coming from large businesses are indicators that North Central Wisconsin offers a strong environment for individuals to venture out on their own and start their own businesses. The growing number of small companies and jobs supported by these companies suggest a strong supply of potential customers for individuals seeking to start their own businesses, while a strong supply of jobs provides potential fallback options if their business doesn't make it.

Table 2-1: North Central Wisconsin Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	230,645	224,140	235,517	4,872
Self-employed	4,169	3,888	4,894	725
2 to 9	50,897	55,521	55,260	4,363
10 to 99	88,229	90,144	99,205	10,976
100 to 499	55,814	51,795	55,460	-354
500+	31,536	22,792	20,698	-10,838

Source: youreconomy.org

Key job trends between 2010 and 2022 for each county include:

- **Adams County** – Significant increase in jobs, mostly from large establishments
- **Forest County** – Overall an increase in total jobs, mostly from large establishments
- **Juneau County** – Significant increase in jobs, with increases across the board
- **Langlade County** – Overall an increase in total jobs, mostly from medium sized establishments
- **Lincoln County** – Significant loss in jobs, mostly due to job losses from large establishments
- **Marathon County** – Significant increase in jobs, mostly from medium sized establishments
- **Oneida County** – Overall an increase in jobs, mostly from medium sized establishments
- **Portage County** – Significant loss in jobs, mostly due to job losses from large establishments
- **Vilas County** – Very little change in the total number of jobs, although there were increases in jobs provided by employers with 2 to 99 employees, and job losses in self-employed and large establishments
- **Wood County** – Significant loss of jobs due to a significant loss of jobs provided by establishments employing more than 500 people, all other establishment size categories saw increases in jobs

Overall, most counties within North Central Wisconsin experienced an increase in total jobs between 2010 and 2022. Only Lincoln, Portage, and Wood Counties experienced a decrease in total jobs during this time, with large establishments accounting for a vast majority of these job losses. Most of the Counties within North Central Wisconsin experienced increases in the number of jobs provided by small- and medium-sized businesses during this time.

Table 2-2: Adams County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	5,593	5,734	8,055	2,462
Self-employed	156	134	182	26
2 to 9	1,542	1,722	1,965	423
10 to 99	2,184	2,195	3,029	845
100 to 499	1,711	1,683	1,279	-432
500+	0	0	1,600	1,600

Source: youreconomy.org

Table 2-3: Forest County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	3,936	3,975	4,188	252
Self-employed	102	93	120	18
2 to 9	1,332	1,298	1,192	-140
10 to 99	1,752	1,631	1,871	119
100 to 499	750	953	1,005	255
500+	0	0	0	0

Source: *youreconomy.org*

Table 2-4: Juneau County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	9,901	10,094	11,629	1,728
Self-employed	217	224	263	46
2 to 9	2,449	2,737	2,938	489
10 to 99	4,197	4,156	4,829	632
100 to 499	3,038	2,977	3,099	61
500+	0	0	500	500

Source: *youreconomy.org*

Table 2-5: Langlade County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	9,475	9,510	10,044	569
Self-employed	192	161	198	6
2 to 9	2,525	2,582	2,637	112
10 to 99	4,230	4,409	4,865	635
100 to 499	2,528	2,358	2,344	-184
500+	0	0	0	0

Source: *youreconomy.org*

Table 2-6: Lincoln County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	13,891	12,779	12,797	-1,094
Self-employed	248	241	243	-5
2 to 9	3,025	3,197	3,241	216
10 to 99	5,261	5,164	5,234	-27
100 to 499	4,857	4,177	3,277	-1,580
500+	500	0	802	302

Source: *youreconomy.org*

Table 2-7: Marathon County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	71,869	73,240	75,740	3,871
Self-employed	1,002	945	1,387	385
2 to 9	13,316	15,607	15,049	1,733
10 to 99	28,880	29,251	32,635	3,755
100 to 499	18,996	17,487	18,821	-175
500+	9,675	9,950	7,848	-1,827

Source: *youreconomy.org*

Table 2-8: Oneida County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	20,413	19,824	21,517	1,104
Self-employed	520	486	550	30
2 to 9	6,036	6,220	6,526	490
10 to 99	8,151	8,197	9,768	1,617
100 to 499	2,285	2,100	3,152	867
500+	3,421	2,821	1,521	-1,900

Source: *youreconomy.org*

Table 2-9: Portage County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	43,267	37,690	40,622	-2,645
Self-employed	613	575	718	105
2 to 9	7,318	8,435	8,276	958
10 to 99	14,091	15,274	16,802	2,711
100 to 499	12,863	10,706	11,646	-1,217
500+	8,382	2,700	3,180	-5,202

Source: *youreconomy.org*

Table 2-10: Vilas County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	11,336	10,825	11,335	-1
Self-employed	430	380	370	-60
2 to 9	4,319	4,305	4,397	78
10 to 99	4,912	4,515	4,997	85
100 to 499	975	925	871	-104
500+	700	700	700	0

Source: *youreconomy.org*

Table 2-11: Wood County Job Trends

Establishment Size	2010	2015	2022	Net Change
Total	40,964	40,469	39,590	-1,374
Self-employed	689	649	863	174
2 to 9	9,035	9,418	9,039	4
10 to 99	14,571	15,352	15,175	604
100 to 499	7,811	8,429	9,966	2,155
500+	8,858	6,621	4,547	-4,311

Source: *youreconomy.org*

Industry Dynamics

In this section we examine industry dynamics by comparing the number of jobs relative to industry type within North Central Wisconsin. Examining industry dynamics is important in regard to entrepreneurship because industry dynamics can identify where opportunities or advantages are available to entrepreneurs. This can also help organizations supporting entrepreneurs identify where their support and resources will have the most significant impact for our Region’s entrepreneurs and develop a network of industry-specific support. Industry-specific peer groups are an excellent example of industry-specific support, as these peer groups allow entrepreneurs to connect with peers or leaders within that industry and share knowledge, strategies, content, and/or methods that can help them thrive. Industry-specific networking groups are another excellent example and allow entrepreneurs to connect with potential clients and/or sellers within their specific industry.

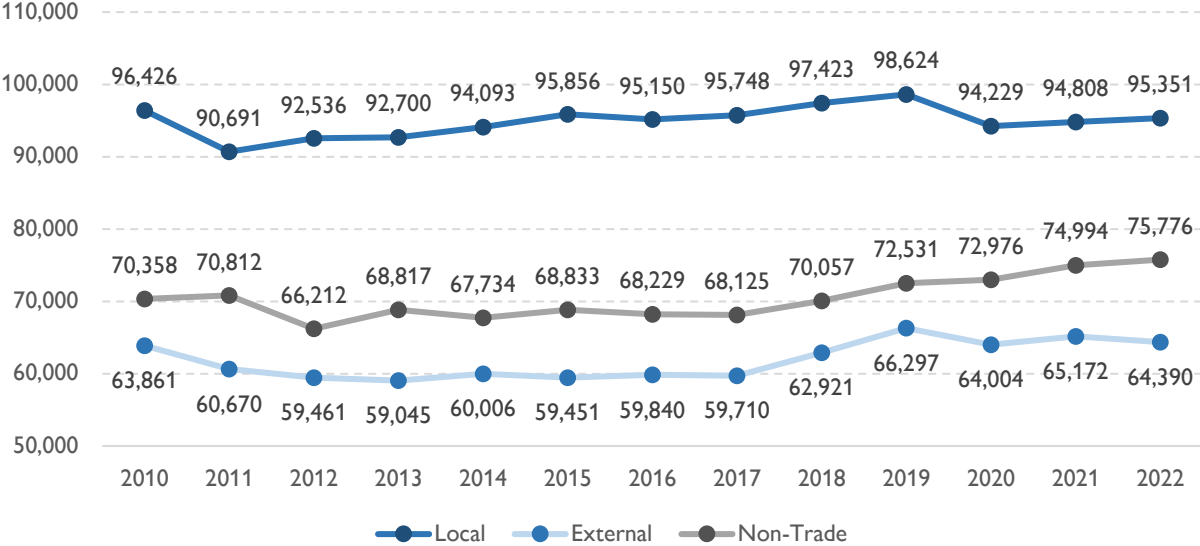
The first indicator for industry dynamics that we look at breaks down jobs by Local, External, and Non-Trade industry sectors. This helps us identify the types of industries that are driving the regional economy and creating employment opportunities. Strong job growth trends within industry sectors are also an indicator that there is ample opportunity for successful entrepreneurial activity within these industry sectors. Local, External, and Non-Trade industry sectors are defined below:

- **Local** – Local industries include establishments that tend to sell their products/services to customers within the Region. Examples include restaurants, banks, real estate agencies, auto repair shops, brick and mortar retail among others.
- **External** – External industries include establishments that tend to sell their products/services to customers outside of the Region. Examples include manufacturing, agriculture, distribution services, logistics services, and tourism among others.
- **Non-Trade** – Non-Trade industries include establishments that are non-profit (including hospitals) or government. Examples include schools, local government, and non-profit hospitals among others.

Since 2010, North Central Wisconsin has lost jobs in industries that fall within the Local industries category, while it has gained jobs within industries that fall within the External and Non-Trade industries. However, it is important to note the significant impact that the COVID-19 pandemic had among industries

that fall within the Local industries, who were often the hardest hit by the ramifications of the pandemic. Prior to 2020, North Central Wisconsin was experiencing steady job growth within Local industries, before experiencing a sudden dramatic decrease in jobs within these industries at the onset of the pandemic. In both of the years following the pandemic, North Central Wisconsin gained jobs within the Local industries category. These trends suggest that North Central Wisconsin has a positive economic environment for entrepreneurs to thrive in across all three industry types.

Figure 1-1: Local, External, and Non-Traded Jobs - North Central Wisconsin



In order to get a more specific look at which industries are strongest and emerging within the Region, and therefore provide the most opportunities for entrepreneurs within the Region, we must look at industries at the NAICS (North American Industry Classification System) level. In order to identify the emerging and strongest industries, we look at the total number of pay-rolled businesses within each two-digit NAICS industry and the 2022 Location Quotient (LQ) for each industry. Looking at the total number of pay-rolled businesses within each industry allows us to learn how each industry is faring within the Region. Looking at the Location Quotient for each industry tells us which industries are more concentrated within North Central Wisconsin compared to the nation. Another way to look at this is that location quotient tells us which industries are stronger in North Central Wisconsin than they are on a national level. **Table 3-1** lists the number of pay-rolled business locations within each sector in the years 2010, 2021 and 2022 and also lists the Location Quotient of each industry in 2022.

Industries with the most pay-rolled business locations within North Central Wisconsin include the Health Care and Social Assistance, Retail Trade, Accommodation and Food Services, Construction, Other Services, and Government. From this list, only the Retail Trade (1.15) and the Health Care and Social Assistance (1.06) industries have a Location Quotient greater than 1.00.

North Central Wisconsin contains six industries with a Location Quotient greater than 1.00. Two of these industries – Agriculture and Manufacturing – have Location Quotients greater than 2.00, which means that these industries are very strong locally. Other industries with a Location Quotient over 1.00 in North Central Wisconsin include Finance and Insurance, Transportation and Warehousing, Retail Trade, and Health Care and Social Assistance.

It is also important to keep track of which industries are experiencing growth in the number of pay-rolled business locations over time. Industries that have experienced an increase in the number of pay-rolled business locations since 2010 include Agriculture, Utilities, Information, Finance and Insurance, Real Estate, Professional Services, Management of Companies and Enterprises, Administration and Support, Educational Services, and Health Care and Social Assistance. In particular, the Health Care and Social Assistance industry has experienced significant growth, as this industry added over 1,200 pay-rolled business locations since 2010.

There are three industries (Agriculture, Finance and Insurance, and Health Care and Social Assistance) within North Central Wisconsin that have a high number of pay-rolled business locations, a Location Quotient greater than 1.00, and have experienced an increase in the number of pay-rolled business locations since 2010. These are the industries that figure to provide the most opportunities and resources for entrepreneurs throughout North Central Wisconsin moving forward. Additionally, other industries with strong metrics such as Manufacturing (2.23 LQ), Retail Trade (1,477 pay-rolled business locations and a 1.15 LQ), and Accommodation and Food Services (1,349 pay-rolled business locations) also figure to provide ample opportunities and resources for entrepreneurs throughout the Region.

These industries are also the industries where industry-specific investments will generate the highest return on investment. Because of the high level of business activity within these industries, hosting events and providing services and resources geared towards these industries are more likely to be relevant within the Region and are more likely to attract participants. Because of the higher likelihood of relevance and participation, increasing entrepreneurial-support efforts targeted towards these industries will have a more significant impact than hosting events that don't focus on any specific industry.

Table 3-1: Industry Breakdown - NCWRPC

NAICS Industry - 2-Digit	2010	2021	2022	2022 LQ
Agriculture, Forestry, Fishing and Hunting	347	380	378	3.06
Mining, Quarrying, and Oil and Gas Extraction	14	12	12	0.19
Utilities	45	50	51	0.82
Construction	1,333	1,226	1,228	0.80
Manufacturing	731	684	683	2.23
Wholesale Trade	530	496	494	0.93
Retail Trade	1,604	1,491	1,477	1.15
Transportation and Warehousing	569	543	548	1.19
Information	148	160	164	0.56
Finance and Insurance	629	672	661	1.48

Real Estate and Rental and Leasing	282	337	339	0.39
Professional, Scientific, and Technical Services	582	647	655	0.30
Management of Companies and Enterprises	64	80	82	0.93
Admin. and Support and Waste Mgmt and Remediation	478	569	576	0.41
Educational Services	69	78	76	0.21
Health Care and Social Assistance	867	2,005	2,094	1.06
Arts, Entertainment, and Recreation	184	199	200	0.74
Accommodation and Food Services	1,365	1,353	1,349	0.98
Other Services (except Public Administration)	1,414	910	899	0.81
Government	808	802	800	0.94

Source: *Lightcast*

Cluster Dynamics

Clusters are a geographic concentration of interconnected companies, specialized suppliers, service providers and associated institutions in a particular field. Clusters develop because they increase the productivity with which companies can compete in an increasingly more competitive global market and they are the source of jobs, income, and export growth. Strong clusters give businesses an advantage by providing access to more suppliers and customized support services, skilled and experienced labor pools, and knowledge transfer through information social exchanges.

Industry clusters are identified and ranked by using five key metrics, each weighted according to the metric's importance. Each metric is defined below and includes what weight was used for the industry cluster analysis.

- **Earnings (2x)** – “How important is it that industries have high earnings per worker”
- **Growth (4x)** – “How important is it that industries have high overall job growth”
- **Regional Competitiveness (2x)** – “How important is it that regional job growth exceeds national job growth for an industry”
- **Regional Specialization (2x)** – How important is it that regional job concentration is higher than the national average job concentration for an industry”
- **GRP (1x)** – “How important is it that industries make a high contribution to overall GRP”

Top clusters are those that drive wealth creation in the Region, primarily through the export of goods and services. In North Central Wisconsin top industry clusters are generally geared towards food processing and manufacturing, production, local education, and power generation. **Table 4-1** provides an overview of the top ten industry clusters in North Central Wisconsin. It is important to note that the scores in Table 4 are not a comparison against other regions, but rather a comparison of the performance of clusters within North Central Wisconsin to each other. While a higher score is a good indicator that a specific industry is very strong within the Region, a medium score is not necessarily a negative sign of an industry cluster lacking strength. This is because North Central Wisconsin has more diversity in clusters, meaning that there is no one or two specific clusters that account for most of the jobs, growth and concentration within the Region.

Table 4-1: Top Industry Clusters - NCWRPC

Cluster	Score	Jobs
Food Processing and Manufacturing	75	6,061
Upstream Chemical Products	56	248
Production Technology and Heavy Machinery	56	4,854
Local Education and Training	55	11,717
Paper and Packaging	53	4,117
Lighting and Electrical Equipment	51	551
Vulcanized and Fired Materials	51	346
Recreational and Small Electric Goods	50	824
Downstream Metal Products	50	4,274
Electric Power Generation and Transmission	50	129

Source: Lightcast

Similar to how the top performing industries are the most likely to provide opportunities and advantages to entrepreneurs, North Central Wisconsin’s top industry clusters are those that are most likely to provide opportunities and advantages for entrepreneurs. This means that in order to provide the most significant impact, there should be an emphasis on providing extra efforts to support entrepreneurs and other local businesses within these industry clusters throughout North Central Wisconsin.

Innovation Intelligence Index Dynamics

The Innovation Intelligence Index examines the resources that are typically required to foster an innovative economy within a region. The Index looks at the resources and trends within a geography to determine a baseline of “innovation potential”. It is important to note that the Innovation Intelligence Index does not actually say if a region is being innovative or not, rather it helps to identify which resources might be leveraged better and which resources might be lacking and could use more investment in order to foster more innovative activities.

When it comes to entrepreneurship, the impact of the Innovation Intelligence Index will come from investing in the resources identified in the Innovation Intelligence Index. Investing in these resources will spur entrepreneurial activity throughout North Central Wisconsin by spurring innovative solutions from companies and bringing together public and private entities focused on finding and supporting growth opportunities throughout the Region.

The Innovation Intelligence Index can also help to better understand North Central Wisconsin’s strengths, weaknesses, and potential. Therefore, this index is a tool that can be used by leaders throughout the Region to help guide local and regional strategic directions. This index will allow local and regional leaders to cultivate their own innovative strategies around a focal point that is best-suited for North Central Wisconsin.

The Innovation Index consists of three index levels:

- Overall Innovation Index score
- Five sub-innovation index scores
- Key factor index scores for each of the five sub-innovation indices

The scores for the North Central Wisconsin Region and State of Wisconsin are included for each index score. However, the scores between a region and a state are not directly comparable, partly due to the state score encompassing the region. Instead, the state score for Wisconsin is included as a way to provide context between regional and state level potential for innovation, and as a prompt for North Central Wisconsin to further examine its role within Wisconsin.

Table 5-1: Innovation Intelligence Index - North Central Wisconsin		
	NCWRPC	Wisconsin
Innovation Intelligence Index	111.4	102.3
Sub-Innovation Index Score		
Human Capital and Knowledge Creation	109.0	108.3
Business Dynamics	96.6	80.7
Business Profile	101.1	94.9
Employment and Productivity	126.7	104.0
Economic Well-Being	123.5	123.6

Source: statsamerica.org

With an overall Innovation Intelligence Index score of 111.4, North Central Wisconsin has a moderately good innovation score. Considering that North Central Wisconsin is relatively rural in nature, this score suggests that the Region contains enough of the right ingredients to produce innovative outcomes.

In order to better understand the overall score, next we examine the five sub-innovation scores listed in **Table 5-1**.

Human Capital and Knowledge Creation – 109.0

The first sub-innovation index examined is the Human Capital and Knowledge Creation Index. The Human Capital and Knowledge Creation Index suggests the extent to which a region’s population and labor force have the collective cognitive capacity and know-how to engage in innovative activities. North Central Wisconsin’s Human Capital and Knowledge Creation Index score of 109.0 suggests that the Region has a moderately strong level of business competitiveness to tap into. The North Central Wisconsin Region scores highly for Educational Attainment and has slightly below average scores for Knowledge Creation and Technology Diffusion and STEM Education and Occupations.

Table 5-2: Human Capital and Knowledge Creation - NCWRPC		
	NCWRPC	Wisconsin
Human Capital and Knowledge Creation	109.0	108.3
Educational Attainment	121.1	121.6
High School Attainment	159.9	159.7
Some College Attainment	83.5	96.8
Associate's Degree Attainment	176.7	177.1
Bachelor's Degree Attainment	103.0	106.5
Graduate Degree Attainment	82.6	67.9
Knowledge Creation and Technology Diffusion	95.3	97.7
Patent Technology Diffusion	76.9	77.9
University-Based Knowledge Spillovers	113.8	117.4
STEM Education and Occupations	96.9	123.8
Technology-Based Knowledge Occupation Clusters	79.5	105.8
Average High-Tech Industry Employment Share	89.7	131.7
Average Prime Working-Age Population Growth	122.8	90.1

Source: statsamerica.org

- Educational Attainment at 121.1** – The key driver of this score is a very high score for Associate’s Degree Attainment (score of 176.7). About 12.8 percent of North Central Wisconsin residents age 25 and older have an Associate’s degree, compared to 11.4 percent of Wisconsin residents and 8.8 percent of US residents. While this isn’t necessarily a negative or positive for the regional economy, it can help us identify where industry and workforce needs are going to be in the future. North Central Wisconsin has an economy containing strong industries such as Agriculture and Manufacturing that pair nicely with these residents. These industries often rely on efforts such as job training and industry-specific knowledge-sharing in order to keep up with current trends and increase innovation. This means that focusing on continued-education by providing training and resources geared towards leveraging new tools and technologies, innovative design strategies, and other methods that spur innovation can have a major impact in North Central Wisconsin.
- Average Prime Working-Age Population Growth at 122.8** – Another key driver for North Central Wisconsin’s Human Capital and Knowledge Creation Index score is average prime working age population growth. This is a measure of the annual average growth rate for the population ages 25 to 44. This score indicates that North Central Wisconsin is faring better than other regions throughout the nation in their ability to attract and retain prime working age individuals. Continuing to fare better than the national average at retaining and attracting prime working age individuals should be a top priority throughout North Central Wisconsin.
- University-Based Knowledge Spillovers at 113.8** – This index suggests that North Central Wisconsin is close to universities that have high amounts of R&D spending committed towards science and engineering. The University of Wisconsin-Stevens Point is located within the Region, with a multitude of science-based programs, especially those related to natural resources.

Business Dynamics – 96.6

The second sub-innovation index examined is the Business Dynamics Index. The Business Dynamics index gauges the competitiveness of a region by investigating the entry and exit of individual firms – the creative destruction measures. North Central Wisconsin’s Business Dynamics Index score of 96.6 suggests that improvements could be made within the Region to improve the start-up environment. North Central Wisconsin’s lowest score in this index relates to the proportion of jobs that are provided by establishment births, which suggests that new jobs aren’t being created by startups as much as they could be within North Central Wisconsin. The relatively low proportion of jobs provided by start-ups within North Central Wisconsin indicates that many of the Region’s startups are either sole proprietors or only employ a small amount of people. This could be an indicator that additional efforts are required in order to support small businesses throughout North Central Wisconsin in order to spur employment growth and innovation within these companies. In terms of business dynamics, North Central Wisconsin fares well when it comes to establishments that sell more to markets outside the Region than within the Region. The two scores related to establishments serving export markets are described below:

Table 5-3: Business Dynamics - NCWRPC		
	NCWRPC	Wisconsin
Business Dynamics	96.6	80.7
Establishment Formation	84.5	71.4
Establishment Births to All Establishments Ratio	N/A	N/A
Traded Sector Establishment Births to All Establishment Ratio	109.9	62.9
Jobs Attributed to Establishment Births to Total Employment Ratio	64.2	59.7
Change in Establishment Births to All Establishment Ratio	93.9	99.5
Average High-Tech, Early-in-Life-Cycle Establishment Ratio	71.6	64.7
Establishment Dynamics	108.7	90.0
Establishment Expansions to Contractions Ratio	97.2	108.2
Establishment Births to Deaths Ratio	87.3	76.4
Traded Sector Births and Expansions to Deaths and Contractions Ratio	141.6	85.3

Source: statsamerica.org

- **Traded Sector Establishment Births to All Establishment Ratio at 109.9** – This score indicates that North Central Wisconsin has a higher proportion of startup establishments that primarily serve markets outside of the Region than the national average. This is likely due to the Region’s high concentration of agricultural and manufacturing activity.
- **Traded Sector Births and Expansions to Deaths and Contractions Ratio at 141.6** – This index measures entrepreneurial activity for businesses primarily serving markets outside of their Region. North Central Wisconsin’s high score indicates that the Region has more of these types of businesses either starting or expanding than ones shutting down or downsizing. This is a good indicator that export businesses that these types of businesses are currently thriving within the Region, making these types of businesses a strength of the regional economy.

Business Profile – 101.0

The third sub-innovation index examined is the Business Profile Index. The Business Profile Index measures local business conditions and resources available to entrepreneurs and businesses. North Central Wisconsin’s score of 101.0 suggests that the Region has a strong support system in place for entrepreneurs and businesses. Since the Business Profile Index is mainly driven by factors measuring investment capital available to businesses, this is also an indicator that startups and small businesses have adequate access to critical funding to help grow their businesses within North Central Wisconsin. It should be noted that it is difficult for rural areas to have adequate access to investment capital, so access to these funds may be limited to the more urban parts of the Region. North Central Wisconsin scores highly in the Proprietor Income to Total Wages and Salaries Ratio sub-index, which is an indicator of profitable entrepreneurial activity within the Region.

Table 5-4: Business Profile - NCWRPC		
	NCWRPC	Wisconsin
Business Profile	101.0	94.9
Venture Capital Dollar Measures	111.8	80.6
Change in Average Venture Capital	169.9	52.2
Venture Capital Count Measures	93.5	89.1
Change in Average Venture Capital Deals	115.5	74.9
Foreign Direct Investment Attractiveness	111.3	136.3
FDI Employment Ratio, Foreign Source	104.3	132.6
FDI Investment Ratio, Foreign Source	121.6	200.0
FDI Employment Ratio, Domestic Source	106.5	107.8
FDI Investment Ratio, Domestic Source	112.9	105.0
Proprietorship	87.4	73.7
Farm Operators with Internet Access	94.1	83.6
Proprietorship Rate	70.5	57.0
Change in Proprietorship Rate	69.5	59.6
Proprietor Income to Total Wages and Salaries Ratio	115.6	94.6

Source: statsamerica.org

- Proprietor Income to Total Wages and Salaries Ratio at 115.6** – This score is an indicator that business owners within North Central Wisconsin have higher incomes than regular employees, indicating that entrepreneurs throughout the Region are experiencing success. This suggests that opportunities that can help entrepreneurs get started by providing funding, relationships, or increased visibility such as accelerator programs, pitch competitions, industry-focused startup competitions can have a major impact throughout North Central Wisconsin given the relative success of entrepreneurs within the Region.

Employment and Productivity – 126.7

The fourth sub-innovation index examined is the Employment and Productivity Index. The Employment and Productivity Index describes economic growth, regional desirability, or direct outcomes of innovative activity. With a score of 126.7, the Employment and Productivity Index is North Central Wisconsin's strongest score for the overall Intelligence Index. The Employment and Productivity Index suggests that North Central Wisconsin is faring well when it comes to GDP, patent diversity, industry performance, and when comparing job growth in proportion to population growth. This index does suggest that North Central Wisconsin could improve when it comes to industry cluster performance, as the Region's industry clusters are not as strong as they could be.

Table 5-5: Employment and Productivity - NCWRPC		
	NCWRPC	Wisconsin
Employment and Productivity	126.7	104.0
Industry Performance	127.0	N/A
Latent Innovation	101.3	N/A
Industry Diversity	152.6	117.8
Industry Cluster Performance	76.2	N/A
Industry Cluster Growth Factor	81.0	114.4
Industry Cluster Strength	71.5	N/A
GDP	118.1	109.1
Patents	136.9	135.8
Change in Average Patenting Rate	97.2	97.6
Patent Diversity	176.6	174.0
Job Growth to Population Growth Ratio	157.6	92.0
Change in Share of High-Tech Industry Employment	144.5	79.2

Source: statsamerica.org

- **Industry Performance at 127.0** – This score is an indicator that North Central Wisconsin's industries are performing well. This score is mainly driven by the industry diversity sub-category, which indicates that employment within North Central Wisconsin is provided by a broad assortment of industries, rather than just a few concentrated industries.
- **Patent Diversity at 176.6** – This score is an indicator that North Central Wisconsin has a high level of diversity in the types of patents that are being applied for. This suggests that there is opportunity to increase innovation throughout the Region by connecting economic and business leaders with experience and knowledge with smaller companies and individuals to help them develop their new ideas, products, and processes.
- **Job Growth to Population Growth Ratio at 157.6** – North Central Wisconsin's high score indicates strong employment growth throughout the Region. This is also an indicator that regional employment is growing at a faster rate than the regional population.

Economic Well-Being – 123.5

The final sub-innovation index examined is the Economic Well-Being Index. The Economic Well-Being Index explores standard of living and other economic outcomes. North Central Wisconsin’s score of 123.5 suggests that the Region has a high standard of living and is faring relatively well. North Central Wisconsin scores highly in all of the sub-factors except for the sub-factors relating to residential internet accessibility. This suggests that improving internet access can help North Central Wisconsin improve on it’s already strong standard of living, improve innovation (as the innovative behavior is becoming increasingly reliant on internet access) and reach its full potential.

Table 5-6: Economic Well-Being - NCWRPC		
	NCWRPC	Wisconsin
Economic Well-Being	123.5	123.6
Residential Internet Connectivity	85.0	113.2
Broadband Infrastructure and Adoption	80.8	103.0
Broadband Adoption Barriers	85.3	120.3
Compensation	127.1	110.1
Change in Annual Wage and Salary Earnings per Worker	107.8	109.4
Per Capita Personal Income Growth	106.5	102.6
Average Poverty Rate	171.1	150.2
Average Unemployment Rate	150.4	158.5
Government Transfers to Total Personal Income Ratio	125.3	118.2
Average Net Migration	102.6	100.6

Source: statsamerica.org

- **Average Poverty Rate at 171.1** – This high score is an indicator that North Central Wisconsin has a significantly lower poverty rate than the national average. Fewer people living in poverty is a positive for the Region’s innovation potential, as this means that more people will be able and willing to invest in starting a business, develop new ideas and products, and take other risks that typically require significant financial investments from the individual.
- **Average Unemployment Rate at 150.4** – This score is an indicator that North Central Wisconsin has a significantly lower unemployment rate than the national average. Similar to the average poverty rate, having a lower unemployment rate is a positive for the Region’s innovation potential, as more having more people employed means more employees for prospective entrepreneurs and businesses to utilize in their efforts to start a business, develop new products, or adapt to new technologies.
- **Government Transfers to Total Personal Income Ratio at 125.3** – North Central Wisconsin’s high score in this metric indicates that North Central Wisconsin has less people receiving government assistance through programs such as social security, disability, and welfare programs than the nation. This is also a positive for the Region’s innovation potential.

Five Drivers of Entrepreneurship

In this next section, we examine how the five drivers of entrepreneurship are currently impacting entrepreneurship throughout North Central Wisconsin. The five drivers of entrepreneurship are listed and described below:

Developing a Pipeline of Educated and Skilled Entrepreneurs

A high level of focus on providing education and training for potential and existing entrepreneurs has been a proven way to advance the entrepreneurial ecosystem. The educational component should exist on all levels of formal and informal education, from the elementary school classroom to college majors and minors, to publicly available support programs, to local networking groups. Providing resources for individuals to learn and apply the knowledge and skills necessary to succeed as an entrepreneur is a key component of creating an entrepreneurial ecosystem that can create new jobs, attract new industries, and spur economic growth.

Cultivating Technology Exchange and Innovation

To help foster an innovative economy a region must understand and invest in technological advances and opportunities. This can happen through collaboration among educational institutions, companies, public policy makers, and entrepreneurs. This exchange of knowledge and ideas is a key factor in creating optimal circumstances for economic growth among small and medium sized establishments. The entrepreneurial ecosystem benefits in many ways from a high level of technology exchange and innovation, among which is the ability to attract and grow new competitive industries that will meet future market demands.

Improving Access to Capital

A region's ability to provide the needed funding for new ventures, as well as growing companies, is essential to a healthy entrepreneurial ecosystem. Access to traditional bank financing is just one way to help entrepreneurs develop and grow. Attracting investors, whether they are angel investors, venture capitalists, or larger companies looking for new ideas, is also an important factor in ensuring the right type of funding can be accessed by entrepreneurs. Additionally, rural regions can benefit greatly from establishing gap financing tools such as revolving loan funds, intermediary lending programs, micro-loans, etc.

Promoting Awareness and Building Networks

Promoting an entrepreneurial culture where entrepreneurs are valued and the community is willing to support local establishments is another key aspect of a successful entrepreneurial ecosystem. This may be achieved through developing local networking opportunities, creating mentorship programs, informing the public about the social and economic impact of entrepreneurship, and engaging entrepreneurs to address the Region's greatest opportunities.

Optimizing the Regulatory Environment

Helping entrepreneurs navigate and succeed within legal boundaries is the final key driver of a strong entrepreneurial ecosystem. This means that entrepreneurs should have easy access to information and help with understanding regulations and policies that affect their businesses. It also means that public officials should investigate the potential barriers that exist for entrepreneurs to thrive. A dialogue must be cultivated where both entrepreneurs and policy makers can meet and understand each other's needs and wants.

Next, we examine the strengths and weaknesses of North Central Wisconsin with respect to each of these drivers. This includes identifying the assets the Region has that can be capitalized on and identifying where gaps in the entrepreneurial ecosystem currently exist. Identifying the current assets and gaps throughout the Region can help lead to actions and recommendations to be undertaken, and thus an improved entrepreneurial ecosystem.

Developing a Pipeline of Educated and Skilled Entrepreneurs

North Central Wisconsin's economy depends on having a supply of entrepreneurs that are able to successfully start and manage a sufficient number of companies. These companies are crucial to the Region's economy, as they provide employment opportunities and wealth for residents throughout the Region. This makes developing a pipeline of educated and skilled entrepreneurs crucial to the success of North Central Wisconsin.

In order to develop a pipeline, it is important to first recognize that there is a range of entrepreneurial talent currently in the Region. North Central Wisconsin is home to a number of entrepreneurs who are well-established and have successfully started one or more companies. Successful entrepreneurs can be valuable resources and serve as mentors for other aspiring entrepreneurs looking to start their own firms. Successful entrepreneurs can also help spark entrepreneurial interest amongst students by exposing them to successful entrepreneurs and teaching them essential skills needed to start and grow a business.

As mentioned earlier in the Establishment Dynamics section, the number of self-employed establishments within North Central Wisconsin typically ranges from 4,000 to 5,000, while the number of establishments with 2-9 employees ranges from 13,000 to 16,000. This means that small entrepreneurial businesses typically account for around 80 percent of all establishments throughout North Central Wisconsin. It's also important to quantify the number of annual business formations. There are typically around 2,500 business formations on an annual basis throughout North Central Wisconsin.

Each small business and startup owner throughout North Central Wisconsin can be considered as a local source of knowledge and experience that can benefit other aspiring entrepreneurs. As mentioned earlier, successful entrepreneurs and business owners can serve as mentors, pass along their knowledge and experience, partner with aspiring entrepreneurs, and provide connections. In other words, North Central Wisconsin's current business owners and entrepreneurs provide an opportunity to foster more innovation and entrepreneurship by sharing their experiences with aspiring entrepreneurs.

Regional Resources and Programs

In order to develop a pipeline of educated and skilled entrepreneurs, it is important to identify the current resources and programs that are available throughout North Central Wisconsin. As we will discuss below, there is a robust system of resources and programs tailored to entrepreneurs throughout the Region. Training and educational programs that are easily identifiable within North Central Wisconsin are identified below.

- **Nicolet Technical College – Business Management Program** – Nicolet Technical College's Business Management is an associates degree program that is ideal for those wanting to start their own business. This program provides a comprehensive set of courses for aspiring entrepreneurs to gain a solid understanding of business, including entrepreneurship, management, accounting, marketing, leadership, finance, law, customer service, strategic management, and business plan development.
 - <https://www.nicoletcollege.edu/programs-degrees/business-management/business-management>

- **Mid-State Technical College – Business Management and Entrepreneurship Programs** – Mid-State Technical College’s Business Management Program is an associates degree program that provides a comprehensive set of courses that allows participants to gain a solid understanding of business, including marketing, accounting, business law, and business decision making. Their Entrepreneurship Program is a technical diploma program that allows students to explore vital components of entrepreneurial practices such as business plan development, financial principles, staffing needs and support, modern marketing strategies, and effective communication skills – all to successfully start and sustain their own business.
 - Business Management Program: <https://www.mstc.edu/programs/Business-Management>
 - Entrepreneurship Program: <https://www.mstc.edu/programs/Entrepreneurship>
- **North Central Wisconsin Technical College – Entrepreneurship Fundamentals Program** – North Central Wisconsin Technical College’s Entrepreneurship Fundamentals Program is intended to help those who want to embark on starting their own business to have the basic skills to get started. Participants learn basic business technologies and strategies to get started, including business law, marketing principles, entrepreneurship principles, and entrepreneurial innovation and opportunity.
 - <https://www.ntc.edu/academics-training/programs/all/certificate/entrepreneurship-fundamentals>
- **University of Wisconsin Institute for Business & Entrepreneurship** – The University of Wisconsin Institute for Business & Entrepreneurship helps entrepreneurs and businesses across the state through expert consulting, educational resources, and a dynamic statewide network. The Wisconsin SBDC system is a branch of the Institute for Business & Entrepreneurship.
 - <https://business.wisconsin.edu/>
- **Wisconsin Small Business Development Centers (SBDC)** – The Wisconsin SBDC offers consulting, education, referrals sophisticated tools and resources to new and existing businesses alike. Wisconsin’s SBDC’s host a variety of events throughout the year geared towards assisting entrepreneurs and business owners. There are three SBDC Centers that serve North Central Wisconsin.
 - SBDC at UW-Stevens Point: <https://wisconsinsbdc.org/centers/stevenspoint/>
 - SBDC at UW-Green Bay: <https://wisconsinsbdc.org/centers/greenbay/>
 - SBDC at UW-La Crosse: <https://wisconsinsbdc.org/centers/lacrosse/>
 - SBDC Events Schedule: <https://wisconsinsbdc.org/services/events/>
- **Wisconsin SBDC Entrepreneurial Training Program** – Through instruction, guest speakers and coaching, the Entrepreneurial Training Program is designed to help new business owners chart their course to success. Program participants learn how to appeal to more customers, how to quickly develop an investment-ready business plan, how to use time and money in smarter ways, and to answer the question “will people buy my product or service?”. The SBDC has assisted more than 1,166 people through this course since 2015. This course is available locally at UW-Stevens Point and at the North Central Wisconsin Technical College’s Antigo Campus.
 - <https://wisconsinsbdc.org/services/education/etp/>

- **Wisconsin Technology Council – Entrepreneurs Toolkit** – The Entrepreneurs Toolkit is designed to give Wisconsin innovators a guide to resources available in Wisconsin and beyond. Resources include getting started, finding money, locating your business, education and tech transfer, regulations, networking, selling to government, and includes a dedicated section for women, minorities, tribes, and veterans.
 - <https://wisconsintechcouncil.com/entrepreneurs-toolkit/>
- **The GRID – Guiding Rural Innovation and Development** – The GRID acts as a one-stop connection to a wide-ranging list of business resources for entrepreneurs and small businesses in Northern Wisconsin. The GRID’s mission is to promote entrepreneurship and small business growth in North Central Wisconsin by networking and strengthening the innovation community and connecting business builders to the resources, education, expertise, and social connections they need to succeed.
 - <https://thegridwi.org/>
- **Central Wisconsin SCORE** – Central Wisconsin SCORE consists of a team of experienced entrepreneurs who volunteer their experience and knowledge to help small business professionals start, develop, and grow businesses. SCORE offers free business advice, business training, and numerous templates and tools. SCORE also offers the opportunity to be connected with mentors and provides business education tools such as events, online courses, recorded webinars, and a startup roadmap.
 - <https://www.score.org/centralwisconsin>
- **Juneau County Investors & Entrepreneurs Club** – The Juneau County Investors & Entrepreneurs Club provides virtual training on topics that help investors and entrepreneurs find success. The Club holds monthly events to bring people together to learn from their peers who have “*been-there-done-that*” and to help establish connections.
 - <http://www.juneaucounty.com/inventors--entrepreneurs-club.html>
- **Langlade County Entrepreneurial Training Course** – As mentioned above, the SBDC’s Entrepreneurial Training Program is offered at the North Central Wisconsin Technical College’s Antigo Campus through a partnership between the SBDC and the Langlade County Economic Development Corporation. Langlade County participants are also eligible to present to a panel for a Langlade County Business Start-Up Grant opportunity.
 - <https://langladecountyedc.org/business-resources/entrepreneurship-training-course/>
- **GEARS Certificate of Entrepreneurial Excellence Program** – Offered by McDEVCO in Wausau, the GEARS Certificate of Entrepreneurial Excellence program takes students from concept development, customer validation, marketing products/services, legal aspects of entrepreneurship, financial aspects including pandemics like COVID-19, and innovated management, to effective growth strategies. The certificate culminates in the students’ business plan presentations to McDEVCO’s Dolphin Tank – a panel of six local professional business, financial, and municipal leaders. Dolphin Tank panelists provide essential and critical feedback to encourage the entrepreneurs’ growth and confidence.
 - <https://mcdevco.org/events-and-programs/gears-certificate-of-entrepreneurial-excellence-QA5aM-gEHL7-k97ne>

- **Heart of Wisconsin Entrepreneurial Boot Camp** – The Heart of Wisconsin Entrepreneurial Boot Camp is an intensive learning program designed to train potential entrepreneurs. The Boot Camp aims to train participants in the basic skills necessary to start or expand a business; develop the entrepreneurial spirit; create networks of new business owners; and provide support services of venture capital, business operation and planning, as well as marketing. Ultimately, the program provides the framework for participants to take ideas and develop them into workable business plans. The Heart of Wisconsin Entrepreneurial Boot Camp is provided by the Heart of Wisconsin Chamber of Commerce in Wisconsin Rapids.
 - <https://www.wisconsinrapidschamber.com/start-or-grow-a-biz>
- **Eye on Entrepreneurs Network** – The Eye on Entrepreneurs Network (EOE Network) is a diverse group of entrepreneurs, freelancers, business owners, and innovators who value being part of a vibrant community of innovative thinkers. The EOE Network helps businesses with business relocation, provides co-working spaces, and helps startups and entrepreneurs with business plans. Generating capital, and with finding affordable office space. The EOE Network has locations in Eagle River, Manitowish Waters, and Phelps.
 - <https://eoenetwork.com/>
- **WEDC – SizeUpWI** – SizeUpWI is a free customized platform provided by the Wisconsin Economic Development Corporation (WEDC) for small and midsize business owners and entrepreneurs that provides the market research and business intelligence needed for growth and success. This platform provides industry data analysis that helps discover potential customers and suppliers, optimize advertising, analyze consumer spending in an area, validate or reject assumptions about future business performance, and rank industry performance.
 - <https://wedc.org/smallbusiness/sizeup/>

Overall, there appears to be a robust system of resources and educational and training opportunities available for entrepreneurs and business owners throughout North Central Wisconsin. While there appears to be a robust system of resources and educational/training opportunities available, it is important to note that this doesn't necessarily mean that those who benefit from these programs will actually look for them and participate. Exploring how many entrepreneurs and business owners are actually aware of these resources and programs should be a key consideration for the Region moving forward. Identifying gaps in awareness among entrepreneurs and business owners can help effectively develop awareness campaigns, which will ultimately lead to increased chances of success for entrepreneurs and business owners throughout North Central Wisconsin.

Results from a survey of small business owners throughout North Central Wisconsin conducted in the summer of 2023 suggest that there is a significant lack of awareness of resources that support entrepreneurs and small businesses alike, as about 36 percent of respondents indicated that they “don't know about” their local Economic Development Corporation, while over 37 percent of respondents indicated that they “don't know about” government programs available that assist businesses. Additionally, about 64 percent of survey respondents indicated that they are not aware of the Small Business Development Center and the programs and technical assistance that they offer.

Cultivating Technology Exchange and Innovation

Economic growth is often driven by innovation and the ability to develop new products and services to meet market demands. In nearly all industries innovation is crucial for companies to reduce costs, command higher prices, and add value to production. Innovation often takes place incrementally, through improvements in production, distribution, or marketing. This makes it a necessity for regions to be able to provide platforms and connections in which entrepreneurs, businesses, and innovators can share knowledge, experience, and ideas in order to foster innovation.

Platforms that foster innovation often include spaces or events that bring people together such as business incubators, co-working spaces, conferences and networking events, and training events. As mentioned earlier, there is a robust system of resources throughout North Central Wisconsin providing platforms for people to connect and share their knowledge, experience, and ideas. Therefore, this section focuses on exploring the infrastructure and skills that the Region has in place in order to foster innovative behavior. This means that factors such as the implementation of technology and innovation within occupations and industries as well as the accessibility of broadband are explored.

Looking back at the Innovation Intelligence Index can provide insights on how North Central Wisconsin is doing when it comes to jobs in technology-focused occupations and industries. There are three measures from the Index that are helpful in determining how the Region is doing in this regard:

- **Technology-Based Knowledge Occupation Clusters score of 79.5** – Definition: The employment share of occupations that apply higher technology (e.g. scientists and engineers) relative to all jobs.
- **Change in Share of High-Tech Industry Employment score of 144.5** – Definition: compares the share of high-tech employment from 2013 to the share of the latest year available.
- **Average High-Tech Industry Employment Share score of 89.7** – Definition: The share of employment in high-tech industries relative to total employment. While high-tech industries are predominantly in manufacturing, the definition also includes research and development companies and engineering firms.

The first measure examines occupations that tend to use and develop technology at a high level. The Innovation Intelligence Index groups the following into a technology-based cluster: engineering, architecture, and related disciplines; health care-life and medical scientists; health care-medical practitioners and scientists; information management and computing; mathematics, statistics, data analysis, and accounting; natural sciences and environmental management; post-secondary education and knowledge creation; and STEM and applied science technicians. North Central Wisconsin's score of 79.5 indicates that the Region has a relatively lower share of people in these occupations as compared to the national average share. This suggests that the Region has some work to do in establishing capacity for fostering innovative behavior.

The second two measures examine jobs within industries that tend to be drivers of and frequent users of innovative technology. The Innovation Intelligence Index defines the following as drivers of innovative technology: Chemical Manufacturing; Machinery and Equipment Manufacturing; Computer and

Communication Manufacturing; Electrical and Optical Manufacturing; Aerospace Product and Parts Manufacturing; Communications; Data and Internet; Architectural, Engineering, and Related Services; Scientific and Technical Services; and Management of Companies and Enterprises. The two scores suggest that while North Central Wisconsin has a lower share of employment within these industries than the national average, the share of employment within these industries is growing. The growing share of employment within these industries is a positive sign of potential for increased technology exchange and innovation throughout North Central Wisconsin.

The next factor examined is access to high-speed internet or broadband. Broadband is essential for the utilization of new technologies and for innovative behavior. Broadband allows for rapid communication and diffusion of information and is a valuable tool for implementing new technologies. The Innovation Intelligence Index provides two measures that can be used for a broad understanding of how the region compares to the nation at ensuring adequate access to broadband. These two measures are the Broadband Infrastructure and Adoption Index and the Broadband Adoption Barriers Index. Additionally, we can use FCC data on broadband access to get a more in-depth look at broadband accessibility throughout the Region.

- **Broadband Infrastructure and Adoption Index score of 80.8** – The Broadband Infrastructure and Adoption Index is defined by the Innovation Intelligence Index as a composite of five variables related to broadband infrastructure and adoption: (1) percentage of total 2018 population without access to fixed broadband of at least 100 Mbps download and 20 Mbps upload as of December 2019; (2) percent of homes without a computing device (desktops, laptops, smartphones, tablets, etc.); (3) percent of homes with no internet access (have no internet subscription, including cellular data plans or dial-up); (4) median maximum advertised download speeds; and (5) median maximum advertised upload speeds. North Central Wisconsin's score of 80.8 indicates that internet access within the Region lags behind the nation.
- **Broadband Adoption Barriers Index score of 85.3** – The Broadband Adoption Barriers Index is a composite of five variables known to impact technology adoption: (1) percent of population ages 65 and over; (2) percent of population ages 25 and older with less than a high school education; (3) poverty rate; (4) percent of noninstitutionalized civilian population with a disability; and (5) a brand-new digital inequality or internet income ratio measure (IIR). North Central Wisconsin's score of 85.3 indicates that broadband adoption in North Central Wisconsin is being impacted more significantly by barriers to adoption than it is nationally.

Looking at FCC's broadband access data can help us gain a better understanding of broadband accessibility throughout North Central Wisconsin. To gain a better understanding of broadband accessibility, we look at two metrics, the percentage of the population with access to at least 25 mbps download and 3 mbps upload speeds and the percentage of the population with access to at least 100 mbps download and 10 mbps upload speeds. This provides an overall view of whether residents throughout the Region have access to the current standard for reliable internet access (25/3 mbps) and whether they have access to the anticipated future standard for reliable internet access (100/10 mbps).

As shown in **Table 6-1**, over 93 percent of the Region’s population lives within a census block that has access to the current standard for reliable internet access. In addition, most of the counties within North Central Wisconsin have more than 80% of the population having access to broadband offering 25 mbps download and 3 mbps upload speeds, with only Forest County having a lower percentage of its population with access. In terms of the future standard for reliable internet access (100/10 mbps), over 74 percent of the Region’s population lives within a census block with access to these speeds, with most of the counties within the Region having at least 50% of their population having access. Broadly speaking, this is an indicator that the Region has the infrastructure in place to support the entrepreneurial ecosystem.

Table 6-1: Broadband Access		
County	Percent of Population with Access to 25/3 mbps	Percent of Population with Access to 100/10 mbps
Adams	91.4	72.6
Forest	77.5	57.3
Juneau	87.9	62.2
Langlade	92.5	54.4
Lincoln	84.5	59.8
Marathon	98.1	75.1
Oneida	89.7	73.7
Portage	95.5	92.6
Vilas	84.2	37.2
Wood	94.9	83.3
NCWRPC Region	93.3	74.1

Source: Federal Communications Commission (FCC)

Improving Access to Capital

Access to financial capital is often one of the largest challenges facing new start-ups and small firms. Considering that small businesses and startups create the most jobs, ensuring that they have access to needed financial capital is critical for the economic success of North Central Wisconsin. Therefore, this section focuses on the flow of venture capital, the existing knowledge base from financial service occupation and the availability of financial funding programs throughout the Region.

Data from the Innovation Intelligence Index shows that venture capital is increasingly impacting North Central Wisconsin. Two factors from the Innovation Intelligence Index measure changes in average venture capital, Change in Average Venture Capital and Change in Average Venture Capital Deals.

- **Change in Average Venture Capital score of 169.9** – This Index compares the 2011-2013 average of venture capital (in dollars) with the average of the latest three years of available data. This score reflects the increasing amount of venture capital being invested throughout North Central Wisconsin.
- **Change in Average Venture Capital Deals score of 115.5** – This Index compares the 2011-2013 average of venture capital deals with the average of the latest three years of available data. This score reflects the increasing amount of venture capital deals taking place throughout North Central Wisconsin.

It is important to note that the data from the Innovation Intelligence Index only looks at formal venture capital firms. This is significant because it is common to see local/regional investors organize as angel investors or invest through their own companies in small and mid-size regions such as North Central Wisconsin, meaning that these investments and deals aren't reflected in the data. It is also important to note that most individuals with the capital, knowledge, and willingness to invest in startups often prefer to not advertise and instead rely on their own personal networks and connections to identify potential opportunities. One way to increase connections between investors and startups is to create a startup pitch competition through regional or local organizations. Regional and local organizations can manage and promote the startup pitch competition publicly while investors can stay behind the scenes to filter potential candidates. Similar competitions often offer \$50K to \$100K tied as cash to the winners, but another key consideration is the guidance, feedback, coaching, technical assistance, and peer-groups that competition participants can benefit from through connecting with investors, peers, and competition judges.

Next, we explore the status of employment within financial services occupations. This allows us to gauge whether entrepreneurs and small business throughout North Central Wisconsin have access to financial resources that they need. While it needs to be acknowledged that many entrepreneurs can and will find access to funding through online services, it is still essential for communities to have local resources such as financial experts. Having experts available locally is important because they have a better understanding of the local area better than online resources. When looking at occupational data provided by Lightcast, the number of employees employed within financial specialist occupations increased from 2,779 in 2010 to 3,412 in 2022. The growing number of people employed within financial specialist occupations is a positive sign for the Region's efforts in supporting entrepreneurs and small businesses.

Lastly, we focus on alternative forms of funding assistance, rather than on more common forms of funding such as traditional business loans from a bank. This allows us to identify other funding programs that can help better meet the needs of entrepreneurs and small businesses throughout North Central Wisconsin. Alternative forms of funding assistance available throughout North Central Wisconsin are listed and described below:

- **Central Wisconsin Economic Development Fund Revolving Loan Program** – The Central Wisconsin Economic Development Fund (CWED) Revolving Loan Program works with entrepreneurs and their lenders to structure financing packages for start-up and expanding businesses to encourage economic growth in the area. Under this revolving loan fund, RLF's can total up to \$1,000,000 and Microloans can total up to \$50,000.
 - <https://cwedfund.com/>
- **WEDC - Wisconsin Investment Fund** – Now in its prelaunch phase, the Wisconsin Investment Fund will partner with professional venture capital managers. Once venture capital funds are selected, the Fund will leverage the expertise of these managers to select companies for investment and will match these funds own private investments on at least a one-to-one basis, magnifying the impact of Wisconsin's commitment. The Wisconsin Investment Fund is designed to reinvest the returns on its investments into the next generation of small businesses, creating a growing and evergreen base of capital to support innovation and economic growth. Over the next 10 years, WEDC expects to leverage more than 10 times the initial investment.
 - <https://wedc.org/programs-and-resources/wisconsin-investment-fund/>
- **WEDC Entrepreneurial Micro-Grant Program** – The EMG Program provides early-stage technology-based companies with services and funding to support their efforts in obtaining significant federal grant funding. Additionally, business planning services rendered by the Small Business Development Centers (SBDCs) increase the entrepreneurial proficiency of state entrepreneurs and small business owners.
 - <https://wedc.org/programs-and-resources/entrepreneurial-micro-grant/>
- **Impact Seven Business Lending Loans** – This program provides flexible, affordable loans to a wide variety of business types, specializing in commercial and mixed-use real estate and affordable housing. From large catalytic development projects to Main Street businesses, Impact Seven invests in the people and places that build community. Loan amounts under this program range from \$10,000 to \$5,000,000.
 - <https://www.impactseven.org/business-lending/>
- **Adams County CREATE Business Plan Grant** – Adams County Economic Development has put into place a program to help get fledgling businesses off the ground and assist with the initiation of new ventures for existing businesses. The CREATE Business Plan Grant is designed to put new ideas into action by granting funding to businesses who create a new product or service.
 - <https://www.developadamscountywi.com/create-adams-county/create-business-plan-grant>

- **Heart of Wisconsin Revolving Loan Funds** – the Heart of Wisconsin Chamber of Commerce offers two Revolving Loan Funds which currently have funds available for business start-ups and expansions. One of the loan funds is designed to be “gap” financing used in conjunction with bank financing to fill the gap necessary to make business development projects possible. It requires job creation and has a maximum loan amount of \$20,000 per job created. The second loan fund offered through the Heart of Wisconsin is designed specifically for small business and provides loans of \$25,000 or less for new business start-ups or expansions. This loan fund is designed as a “stand alone” loan program to assist those businesses only requiring micro-loan types of lending.
 - <https://www.wisconsinrapidschamber.com/start-or-grow-a-biz>
- **Hmong Wisconsin Chamber of Commerce Forgivable Loan Program** – The Hmong Wisconsin Chamber of Commerce (HWCC) now has a new Forgivable Loan Program designed for new and existing HWCC clients. This program offers loan forgiveness of up to 25% of the approved loan for new clients, and up to 25% of the original loan amount with a maximum of \$10,000 for existing clients (not to exceed \$10,000).
 - <https://hmongchamber.org/forgivable-loan-program/>

Overall, there appears to be a sufficient amount of financing options available to entrepreneurs and small businesses throughout North Central Wisconsin. In order for entrepreneurs and small businesses throughout North Central Wisconsin to take full advantage of funding programs available to them however, they need to first be aware of these programs, which makes the promotion of these programs essential. Results from the previously mentioned survey of North Central Wisconsin small business owners suggest that the Region should make a concerted effort to promote the funding options available for small businesses and entrepreneurs. This is especially true for the various locally available revolving loan fund programs throughout the Region, as over 40 percent of survey respondents indicated that they are not aware of any revolving loan fund programs.

Promoting Awareness and Building Networks

In order to cultivate an entrepreneurial culture where entrepreneurs are valued and the community is willing to support their local establishments throughout North Central Wisconsin, our efforts must be grounded in a belief that the Region can “*grow their own*“. This is partially achieved by developing an entrepreneurial culture where local companies and business leaders are celebrated, residents are aware and proud of local businesses, and both public and private entities publicly support entrepreneurial endeavors. This makes having strong networks of local organizations, mentors, potential connections, events, and professional assistance that support entrepreneurs and small businesses critical for the cultivation of a strong entrepreneurial culture.

Local organizations such as chambers of commerce, community development departments, main street/downtown organizations, county economic development corporations, and regional economic development organizations are essential resources for entrepreneurs and small businesses. These organizations offer vital guidance, technical assistance, connections, training, and other key resources that help businesses grow. These organizations also serve as champions of local businesses by helping promote and celebrate the success of their local business. Key local organizations that support entrepreneurship throughout North Central Wisconsin are listed in **Appendix I**.

Next, we examine events and resources that promote and advance entrepreneurship throughout North Central Wisconsin. While there are undoubtedly more events and resources available to entrepreneurs throughout the Region, the events and resources listed below are strong ways to promote and advance entrepreneurship that can be further implemented throughout North Central Wisconsin.

- **Juneau County Investors & Entrepreneurs Club** – As mentioned earlier, the Juneau County Investors & Entrepreneurs Club provides virtual training on topics that help investors and entrepreneurs find success. The Club holds monthly events to bring people together to learn from their peers who have “*been-there-done-that*” and to help establish connections.
 - <http://www.juneaucounty.com/inventors--entrepreneurs-club.html>
- **Vilas County EDC Business of the Month** – Each month the Vilas County EDC shines a spotlight on businesses within Vilas County to highlight achievements and share stories of success.
 - <https://www.vilascountyedc.org/business-of-the-month/>
- **MCDEVCO Events** – Each year, MCDEVCO hosts a series of events geared towards supporting entrepreneurs. Types of events include the GEARS Certificate of Entrepreneurial Excellence Course, business basics presentations, marketing workshops, Quickbooks workshops, Business Start-Up Information sessions, Business Networking events, and a Lunch & Learn webinar series.
 - <https://mcdevco.org/events-and-programs>
- **Langlade County EDC Events** – The Langlade County EDC hosts a series of events geared towards supporting entrepreneurs. Types of events include online presentations for topics such as social marketing, opening a restaurant, loan processing, and recruiting and hiring; a Strong Women, Strong Coffee series; trainings for Quickbooks, marketing, and running a business; and online courses such as their Biz Smart Sprint Course.
 - <https://langladecountyedc.org/events/>

- **Greater Wausau Chamber of Commerce Business EXPO** – Greater Wausau Chamber of Commerce’s Business EXPO is the largest chamber of commerce tradeshow in Wisconsin. The expo allows businesses to increase brand awareness and business credibility, showcase existing and new products or services, sell products and services, make key business contacts, network with thousands of attendees from all over the state, and promote employment opportunities and fundraising campaigns.
 - <https://www.wausauchamber.com/business-expo-resources/>
- **Start in Wisconsin** – Start in Wisconsin hosts a number of workshops, presentations, and conferences that help business owners and aspiring entrepreneurs improve their business.
 - <https://www.startinwi.com/>
- **Small Business Development Center** – As mentioned earlier, the SBDC program plays a key role in advancing and supporting entrepreneurship. The SBDC hosts a series of events around the state for prospective and current business owners looking to expand their skill set, network, receive guidance, or connect to the Wisconsin entrepreneurial system.
 - <https://wisconsinsbdc.org/services/events/>

These events and resources are valuable tools for the Region to tell stories of entrepreneurial success, help entrepreneurs connect with one another, and learn important skills and knowledge to improve their businesses. As mentioned earlier, the Region also has a strong network of local, regional, and specialized organizations that can provide additional support, resources, and access to events.

Another consideration for cultivating a strong entrepreneurial culture is the presence of infrastructure such as co-working spaces and business incubators. These are important resources that can help entrepreneurs connect with and learn from each other while also providing much needed space and resources for entrepreneurs to launch their businesses. Examples of coworking spaces and incubators supporting entrepreneurs and small businesses include:

- **CREATE Your Community Collaborative Hubs** – CREATE Your Community’s Collaborative Hubs make up a regional network of resources to support entrepreneurial ecosystems, the creative economy, and quality places throughout North Central Wisconsin. The Collaborative Hubs offer coworking space with a range of amenities including access to 3D printers, podcast studios, video production studios, conference rooms, and makerspace. Currently there are six Collaborative Hubs located throughout the Region.
 - <https://www.createyourcommunity.org/hubs>
- **CREATE Portage County IDEA Center** – CREATE Portage County’s IDEA Center is a co-working and makerspace located in Stevens Point that serves as a launchpad for ideas that expand entrepreneurship to include the arts, business, community impact, and personal development. The IDEA Center co-working space provides access to high-speed internet, conferencing space, a sound studio, a video studio, 3D printing, and a laser cutter. CREATE Portage County’s IDEA Center is part of the CREATE Your Community’s Collaborative Hubs system and serves as the inspiration for the Collaborative Hubs system.
 - <https://www.createportagecounty.org/ideacenter>

- **Eye on Entrepreneurs Network** – As mentioned earlier, the Eye on Entrepreneurs Network is a group of entrepreneurs, freelancers, business owners, and innovators that offer guidance and assistance to prospective entrepreneurs in Vilas County. The EOE Network also provides much needed co-working space with access to high-speed internet, printers, and connections to EOE Network partners. The EOE Network also provides opportunities for social networking and access to educational events.
 - <https://eoenetwork.com/services-to-startups-and-entrepreneurs/co-working-space/>
- **Northwoods Coworking** – Located in downtown Rhinelander, Northwoods Coworking offers coworking space with access to a wide range of amenities such as high-speed internet. Northwoods Coworking is a community of entrepreneurs, small business owners, startups, and digital nomads that inspire creativity, productivity, and community all in one place.
 - <https://www.northwoodscoworking.com/>
- **Langlade County EDC Business Incubator Space** – The Langlade County EDC has office incubator space available at a low cost for entrepreneurs and innovators with access to high-speed internet, desks, storage, and conversation space.
 - <https://langladecountyedc.org/business-resources/incubator-space/>
- **North Central Technical College Community Technology Centers** – NTC's Community Technology Centers provide free access to high-speed internet at their campus locations. These spaces include access to private offices, co-working spaces, printers, copiers, scanners, and high-speed internet.
 - <https://www.ntc.edu/about/locations-facilities/community-technology-centers>
- **MCDEVCO GEARS Center** – MCDEVCO's GEARS Center provides entrepreneurs with a dedicated workspace surrounded by like-minded entrepreneurs. At the GEARS Center, entrepreneurs have access to coworking space, a dedicated desk, the GEARS Center's IDEA Center, conference room, high-speed internet, copier, mail delivery, and the GEARS Center's on-site training programs.
 - <https://mcdevco.org/gears-center>

While focusing on promoting our entrepreneurs and small businesses and increasing awareness is important for supporting our entrepreneurs, it is also important to attract prospective entrepreneurs from outside the Region looking to start, re-locate, or expand their small businesses into. The effort towards marketing and supporting our entrepreneurial network should therefore both celebrate within the Region and tell the outside world about all of the reasons to do business in North Central Wisconsin.

Overall, North Central Wisconsin appears to have the pieces in place to build a strong network of resources, events, infrastructure, and organizations that can be leveraged to help celebrate, promote awareness of, and support our Region's entrepreneurs and small businesses. Moving forward there should be a focus to expand upon the efforts of these organizations and the resources, infrastructure, and events that they provide throughout North Central Wisconsin.

Optimizing the Regulatory Environment

Entrepreneurs and small businesses do not operate in a separate market away from local, state, and federal policy makers. Economic development efforts must ensure that the regulatory burdens put on small businesses do not adversely affect their ability to compete and grow. While there must be some requirements related to running a business of any size, it must be kept in mind that small businesses often lack the resources and knowledge to navigate complex tax codes, registration processes, and other industry specific requirements. Therefore, it is important to provide the necessary support mechanism and strive for transparency when dealing with regulations affecting small businesses.

In order to gain a better understanding of how entrepreneurs and small business owners feel about the regulatory environment, we must look at the bigger picture of how they experience the regulatory environment. To help evaluate the conditions in Wisconsin for how the regulatory environment impacts entrepreneurs and small businesses, the Small Business Friendliness Survey can be used to identify how they feel about topics such as business regulations, tax code, licensing, etc. The Small Business Friendliness Survey is conducted on an annual basis by Thumbtack and was developed in collaboration with the Kauffman Foundation. Because the survey is statewide, we can only use the results to explore how the entrepreneurial network within North Central Wisconsin might also experience regulatory challenges. This survey is a valuable tool that can help identify how the North Central Wisconsin Region can best assist and support their entrepreneurs and small business owners in navigating regulations and other legal requirements.

A benefit of the survey being conducted on an annual basis is that it allows us to see how perceptions amongst business owners have changed over time. Since this survey can best be understood as a reflection on how business owners experience and perceive the friendliness of a state's regulatory business environment, looking back at historical survey results allows us to see the changes in how the state's regulatory business environment has been perceived over time.

One positive to take away from the survey results over time is that employers throughout the Region are responding that they are having a much easier time hiring employees in 2022 than they were in previous years.

There are several negative trends concerning the Region's business regulatory environment. Negative trends are occurring in several areas of the survey including "business regulations generally", "employment, labor, & training", and in "tax codes". These grades have dropped from relatively average grades down to failing or near failing grades in 2022. Additionally, business owners are reporting that it is currently harder to start a business than it was back in 2013.

Business owners across the state have also reported that they do not feel that the state is offering enough training or networking programs to assist their businesses. Based on the number of training and networking programs identified in this report, this suggests that too many businesses are unaware of the programs available, and that more promotion of these programs and events is needed.

Another negative trend for the state is that business owners across the state are increasingly negative in their responses related to the state’s support of small businesses. This suggests that there is work to do in order to improve the state’s overall business environment.

Overall, the trends from this survey suggest that a lot of work needs to be done to increase the friendliness of the business regulatory environment across Wisconsin. Promoting the current resources, organizations, and infrastructure already in place throughout North Central Wisconsin may be a good place to start in improving the business regulatory environment. Another place to start would be to create and/or promote content and services that help support business owners with the issues identified by the survey such as general business regulations; tax code regulations; employment, labor, & training/hiring regulations; and licensing regulations.

Table 7-1: Small Business Friendliness in Wisconsin

	Survey Question	2013	2016	2019	2022
Overall Friendliness	In general, how would you rate your state's support of small business owners?	B	C-	D+	F
Ease of Starting a Business	How difficult or easy do you think it is to start a business in your state?	A-	D+	B+	C
Ease of Hiring	How difficult or easy is it to hire a new employee at your business?	C+	F	F	A-
Regulations	How unfriendly or friendly is your state and local government with regard to business regulations generally?	C+	B-	D+	D+
Employment, Labor, & Training	How unfriendly or friendly is your state or local government with regard to employment, labor, & hiring regulations?	C+	B-	D+	D+
Tax Code	How unfriendly or friendly is your state or local government with regard to tax code and tax-related regulations?	C+	C+	F	D+
Licensing	How unfriendly or friendly is your state or local government with regard to licensing forms, requirements, and fees?	C+	C	C-	B-
Training & Networking Programs	Does your state or local government offer helpful training or network programs for small business owners?	D	A+	C	D

Source: <https://www.thumbtack.com/survey#/2022/1/states/wi>

North Central Wisconsin Regional Entrepreneurship Assessment Survey

During the summer of 2023, the North Central Wisconsin Regional Planning Commission conducted a survey of business owners and entrepreneurs throughout North Central Wisconsin. The survey was sent to over 500 businesses who were awarded a Main Street Bounceback grant, part of a statewide program that offered \$10,000 grants to businesses moving into vacant commercial spaces in 2021 or 2022. The survey had a response rate of approximately 21 percent, as a total of 112 survey responses were collected throughout the Region, with most responses coming from Oneida County (37), Marathon County (23), and Langlade County (16). The most common industry types among businesses surveyed were the Retail (29%); Arts, Entertainment, Recreation & Hospitality (20%); Professional Services (13%); Education, Healthcare, & Social Assistance (12%); and the Finance, Insurance, and Real Estate (11%) industries.

Survey respondents were asked questions across several focus areas. These focus areas included general questions about the business (such as name of business, year of establishment, location, form of ownership, industry type, and whether the business owns or leases the property they are located in), the challenges facing their business, the impact of assistance programs and resources, the local business environment, their awareness of local and state programs available, and the outlook for their business in North Central Wisconsin. Below is a summary of the survey results listed by focus area.

General Questions

- Over 61 percent of survey respondents represented a business that was formed in the past five years. Nearly half (47 percent) of the businesses surveyed responded that they own the space where they are located, while the remaining 53 percent of businesses stated that they lease the space where they are located.
- A vast majority of businesses surveyed (86 percent) employ between 2 to 9 full-time employees
- Over 80 percent of survey respondents indicated that there has been little to no change to the number of hours paid to employees working from home, while 14 percent reported that there has been a large or moderate increase in the number of hours worked remotely.
- Three-quarters of businesses surveyed indicated that they have a website.
- Only about one-third of businesses surveyed indicated that they sell their products or services online

Challenges Facing Business

- Over a third of survey respondents indicated that labor costs are a major challenge facing their business, while an additional 23 percent indicated that labor costs are a minor challenge.
 - Other common challenges facing survey respondents include building costs such as rent or mortgage payments, staffing issues, difficulties in finding financing, and internet competition.

Impact of Assistance Programs and Resources

- Survey respondents were asked whether they have used any of the following programs for assistance or resources: Local colleges and/or universities, County Economic Development Organizations, Government programs (such as the SBDC, USDA, or MSBB), Chamber of Commerce, Revolving Loan Fund Programs, Business Incubators, Regional Economic Development Partners, Local Banks, and Local Marketing resources.
 - The most commonly used type of assistance or resource by survey respondents were Local Banks, with 55 percent of respondents indicating they had used their local bank for assistance in the past year.
 - Other commonly used resources included Chambers of Commerce (48 percent), County Economic Development Organizations (40 percent), Local Marketing resources (32 percent), and Government programs (26 percent).
- Survey results also indicate a significant lack of awareness of these programs that provide assistance or resources to small businesses.
- A majority of survey respondents who had used these programs indicated that that they were either very useful or useful. However, a significant number of respondents indicated that they had never heard of or used many of these programs
- Survey respondents were also asked which areas they would most like to receive more information or assistance. The most common areas that respondents indicated that they would like to receive assistance in were marketing, financial management, building improvements, and business planning.

Local Business Environment

- Survey respondents were asked to react to the following statement: *Central Wisconsin is a welcoming place with a high quality of life, making it an ideal place to do business and attract/retain workers.*
 - Nearly half of all respondents (48 percent) indicated that they somewhat agree with the statement
 - Another 26 percent of respondents indicated that they have a neutral stance regarding the statement
 - About 14 percent of respondents indicated that they somewhat disagree or strongly disagree with the statement
 - About 10 percent of respondents provided comments to this statement. Commonly brought up topics in these comments included:
 - Lack of housing
 - Difficulties in attracting and retaining workers
 - Good quality of life
 - Lack of resources being allocated to rural areas in comparison to more urban areas

Awareness of Local Programs

- As referenced earlier, many of the programs that help small businesses are not widely known throughout North Central Wisconsin. Local Banks, Chambers of Commerce, and County Economic Development organizations are the most widely known programs/resources among small business owners in the Region.
- Survey respondents were asked specifically if they were aware of the Small Business Development Center (SBDC) and the types of assistance and resources they offer. About 64 percent of survey respondents indicated that they were not aware of the SBDC.

Business Outlook in North Central Wisconsin

- The vast majority of survey respondents (93 percent) indicated that they see themselves remaining in business in Wisconsin three years from now.
- The vast majority of survey respondents also indicated that they do not have any plans to expand or move their business in the next year.
- Survey respondents were also asked what they think the small business climate will be like in Wisconsin over the next few years.
 - About 42 percent of respondents indicated that they feel that Wisconsin's small business climate will remain the same
 - About 25 percent indicated that it will be somewhat worse
 - Similarly, about 25 percent of respondents indicated that the small business climate will be somewhat better

Recommendations

As has been stated earlier in the entrepreneurship assessment, the North Central Wisconsin Region has a wide variety of resources supporting entrepreneurs. This includes local funding opportunities, resources such as trainings, tools, and workshops & events to help support business development, organizations that support entrepreneurs and small businesses throughout the region, and available spaces such as co-working spaces and business incubators throughout North Central Wisconsin.

The recommendations listed below are intended to supplement and build upon North Central Wisconsin's current entrepreneurial ecosystem, ultimately strengthening our entrepreneurial ecosystem. These recommendations will help stakeholders throughout North Central Wisconsin further develop their entrepreneurial ecosystem by identifying additional approaches, strategies, and programming to further meet the needs of local business owners. As stated earlier, these recommendations are not meant to replace the existing programs and strategies already in place but are meant to supplement and build upon them to develop an even stronger entrepreneurial ecosystem.

Recommendation 1: Create and maintain an online portal listing available resources throughout North Central Wisconsin for entrepreneurs and small business owners to increase awareness of the resources available to them.

Survey results indicate that many business owners throughout North Central Wisconsin are unaware of the multitude of programs and resources available to them. The creation of an online portal would address this issue by serving as a resource that lists and provides information about the resources and opportunities available. Ultimately, this online portal will support small businesses by providing access to the information and support they need to thrive.

Recommendation 2: Create a calendar of events throughout the Region supporting entrepreneurs to share with regional stakeholders.

A regionally coordinated calendar of events supporting and advancing entrepreneurship will make it easier for small business owners to become aware of these events, leading to increased attendance at these events.

Recommendation 3: Local communities and organizations should work with local banks to ensure that they are aware of the programs and resources they offer.

Survey results indicate that banks are the most widely relied upon resource for local businesses throughout North Central Wisconsin. Because of this, communities and organizations should work with local banks and educate them about the programs and services they offer. This will ensure that local banks are aware of additional resources that are available, so that they can pass the information along to their clients.

Recommendation 4: Consider partnering with local organizations throughout North Central Wisconsin for the formation of a regional entrepreneurial support program.

Local partners throughout North Central Wisconsin should look into working with organizations such as the Small Business Development Center or Central Wisconsin Score to form a regional entrepreneurial support program. This program could be partially or wholly funded by applying for funding assistance such as WEDC's Entrepreneurship Partner Grant, the USDA Rural Microentrepreneur Assistance Program, the USDA Rural Business Development Grant, and/or EDA's Build to Scale Program.

Recommendation 5: Local communities and local partners should work together to provide organized support for entrepreneurs.

Local communities should engage local partners to provide organized support for entrepreneurs. Organized support could include the development of educational programming, hosting recurring business development seminars or training sessions, networking events geared towards connecting local business owners, and promotion of existing services and programs provided by local partners. Educational programming may include steps to starting a business, guidance on navigating the local business climate, steps for effective marketing, financial management, and business planning. These types of organized support should be highly publicized so that they reach a wide audience.

Recommendation 6: Local communities should conduct an inventory of their existing entrepreneurial ecosystems.

Similar to how this report conducts an inventory of the regional entrepreneurial ecosystem, local communities are encouraged to conduct their own, more in-depth inventories of their own local entrepreneurial ecosystems. Local communities should identify the assets they have in place, identify existing programs and services offered locally, identify key stakeholders and relational structures, and opportunities for additional collaboration. As part of this process, local communities should also encourage input and participation from less visible entrepreneurs and business owners to help identify gaps in the services or programs being offered, as well as opportunities to consider.

Recommendation 7: Develop and promote resources and programs focused on marketing, financial management, building improvements, and business planning.

In the 2023 North Central Wisconsin Entrepreneurial Survey, business owners were asked which types of assistance they were most interested in receiving. Marketing, financial management, building improvements, and business planning were the most commonly requested forms of assistance. This indicates that investing in educational and training programs in these areas has the potential to generate entrepreneurial growth and return on investment.

Appendix I: Local Organizations

Prominent local organizations throughout North Central Wisconsin are listed below:

- North Central Wisconsin Regional Planning Commission
- Centergy
- Grow North
- CREATE Portage County/CREATE Your Community
- The GRID
- Wisconsin Small Business Development Center (SBDC)
 - SBDC at UW-Stevens Point
 - SBDC at UW-Green Bay
 - SBDC at UW-La Crosse
- Central Wisconsin SCORE
- Adams County Economic Development
- Adams County Chamber of Commerce & Tourism
- Forest County Economic Development Partnership
- Wabeno Chamber of Commerce
- Juneau County Economic Development Corporation
- Greater Mauston Area Chamber of Commerce
- Necedah Area Chamber of Commerce
- New Lisbon Area Chamber of Commerce
- Langlade County Economic Development Corporation
- Antigo/Langlade County Chamber of Commerce
- Lincoln County Economic Development Corporation
- Merrill Area Chamber of Commerce
- Tomahawk Regional Chamber of Commerce
- Tomahawk Main Street
- MCDEVCO
- Greater Wausau Chamber of Commerce
- Hmong Wisconsin Chamber of Commerce
- Mosinee Area Chamber of Commerce
- Spencer Area Chamber of Commerce
- Stratford Chamber of Commerce
- Wausau River District
- Oneida County Economic Development Corporation
- Minocqua Area Chamber of Commerce
- Pelican Lake Chamber of Commerce
- Rhinelander Area Chamber of Commerce
- Three Lakes Area Chamber of Commerce
- Portage County Business Council

- Stevens Point Downtown Alliance
- Tomorrow River Business Association
- Vilas County Economic Development Corporation
- Boulder Junction Chamber of Commerce
- Conover Chamber of Commerce
- Eagle River Chamber of Commerce
- Lac du Flambeau Chamber of Commerce
- Lac du Flambeau Business Development Corporation
- Land O' Lakes Chamber of Commerce
- Manitowish Waters Chamber of Commerce
- Phelps Chamber of Commerce
- Presque Isle Chamber of Commerce
- Saint Germain Chamber of Commerce
- Sayner-Star Lake Chamber of Commerce
- Wood County Economic Development
- Heart of Wisconsin Chamber of Commerce
- Marshfield Area Chamber of Commerce

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