



Karen West <karenwest15@gmail.com>

New Thread - London, UK PLA Posts - Beyond Silicon Valley: Growing Entrepreneurship in Transitioning Economies

Beyond Silicon Valley: Growing Entrepreneurship in Transitioning Economies
Course Staff <noreply@coursera.org>
To: Karen West <KarenWest15@gmail.com>

Wed, Oct 22, 2014 at
5:22 PM

Karen West,

Nassim Bordbar has posted a [new thread](#) in the [England](#) forum for the [Beyond Silicon Valley: Growing Entrepreneurship in Transitioning Economies](#) online course.

London, UK PLA Posts

What was unique about Ohio's Third Frontier program to support the growth of entrepreneurship in terms of timing, evaluation, risks and structure? What aspects of this program might be feasible in your community?

Give a short overview of how government does or doesn't support your country's local ecosystem. Describe government-sponsored programs or organizations that have been put in place to support the local entrepreneurial ecosystem. If no such programs exist in your region, describe why you think that is. Use what you have learned from this case and the discussions so far to explore your community's entrepreneurial landscape as it currently stands with regards to national, provincial or local government involvement.

In the past 12 years, the state of Ohio has implemented a successful strategy for promoting the growth of entrepreneurship within its locality. Before the turn of the millennium support for entrepreneurs was limited, with some smaller government programs but no overarching action plan. Following this slump, with the support of voters, Governor Robert Taft was

able to give to go ahead to Ohio's Third Frontier program. In it's first 7 years this program has resulted in growth of 41,300 jobs and a return on state investment of 10 to 1 [1].

The program was unique in that it identified the technology sector as an area where Ohio could possess greater strength in comparison to the rest of the world [2]. This was partly due to the legacy of Ohio's manufacturing heritage. The program encourages private investors to support entrepreneurs by offering monetary investment from the government as an incentive. The risk of government inexperience and favouritism in selecting appropriate investments is mitigated by admittance being subject to a screening by an independent 3rd party evaluator.

My community, in London UK, does not have a government strategy to directly fund entrepreneurship. There are some local, national and international (European) grants offered to entrepreneurs. These have very intensive screening processes [3]. Previously, up until 2012, the London Development Agency was a government organisation that handled government funding aligned with the strategy of the city of London. This company was dissolved in 2012 due to government budget cuts put in place to reduce the UK national debt following the economic crisis.

Despite a direct lack of government funding, there is a lot of investment in infrastructure. This makes the capital a desirable place for international and national private sector investors for a number of reasons. Investment in infrastructure makes the city more accessible on a global scale. Another reason entrepreneurship has thrived in London is due to the formation of clusters by companies scattered across the city, such as the 'Silicon Roundabout' for technology startups, 'Clerkenwell' for architectural and design firms and 'Level 39' in Canary Wharf for financial technology startups.

Elsewhere in the UK, there is a strong argument that a lot of trade is focused within the capital and more needs to be done to encourage entrepreneurship elsewhere.

[1] <http://medcitynews.com/2009/09/ohio-third-frontier-creates-66-billion-in-economic-impact-41300-jobs/>

[2] http://s3.amazonaws.com/zanran_storage/jfs.ohio.gov/ContentPages/408817671.pdf

[3] <http://www.londonchamber.co.uk/docimages/7814.pdf>

Click [here](#) to view the thread. Subscribe to it to get notified when a response comes in.

Thanks,
The Beyond Silicon Valley: Growing Entrepreneurship in Transitioning Economies
Course Staff

[Go to Forum](#)



[Unsubscribe](#) • Visit [support](#) • Discuss the course in [class forums](#) • Please do not reply directly to this email

Copyright (c) 2014 Coursera, Inc | 381 E. Evelyn Avenue, Mountain View, CA 94041 USA