

Modernizing Talent Discovery for High Growth Entrepreneurship

U.S. Economic Development Administration

Challenge: Create digital tools or open sourced data to transform talent discovery, matching, and retention in mid-size cities across the country, to help them achieve innovation and regional economic growth.

Executive champion: Dennis Alvord, EDA Deputy Assistant Secretary for Regional Affairs

Background: Knowledge, technology, and innovation are the engines of our economy -- without them, regions and the economy as a whole would fail to grow. Over the last 20 years, economic and technological forces have shifted the American economic landscape from a manufacturing and agricultural economy to a knowledge-based economy, making knowledge even more important to the future of the workforce and economic growth. To drive business innovation and productive regional economies, communities across the U.S. need intellectual capital, but there is an increasing geographic divide in talent. Large cities like Boston, New York, and San Francisco have seen a decade of entrepreneurship growth and increasing capital investment, and boast a burgeoning entrepreneurial ecosystem of business incubators, accelerators, and high-growth companies. But mid-sized cities (with 250,000-1 million residents) across the U.S. are just starting to experience similar activity. In these places where talent pools are less concentrated and more nascent, discovering the right talent is a major barrier for high-growth companies looking to launch and scale. New companies and entrepreneurs often lack the resources, time, and knowledge in talent search to identify and recruit skilled workers.

Why this problem matters: To increase their capacity for innovation and growth, mid-size cities must find new ways to discover, match, and retain talent so that local companies can grow and contribute to a competitive regional economy. Investors, entrepreneurs, and entrepreneurial support organizations need tools that will help them to identify and match existing talent with high growth companies. This is critical to modernizing talent discovery and leveraging human capital for the knowledge-based economy of the future.

Vision for sprint outcomes: user friendly digital tools or datasets that community leaders can leverage to discover talent and connect people with economic opportunities by geographic region.

Target audience/end user: Entrepreneurs, entrepreneur support organizations (ESOs), incubators, accelerators, seed funds, state and local leaders, and growth companies in rural and mid-sized cities where talent pools are less concentrated or nascent.

Potential open data sets:

- Employment Data from Census by Geography: Industry and Occupation, Employers (public and private), Commuting, Labor Force Statistics, Work from Home ([link](#))
- Occupational Employment Statistics from DOL: Occupation profiles, metropolitan and nonmetropolitan areas, industry-specific ([link](#))
- Potentially Department of Education: Students enrolled, degrees and awards earned, dollars expended, staff employed ([link](#))
- Regional Innovation Strategies, i6 Challenge Awards ([link](#))
- Regional Innovation Strategies, Seed Fund Support Awards ([link](#))
- Cluster Mapping Tool ([link](#))
- StatsAmerica ([link](#))

Lead POCs:

Emily Miller, Policy Advisor, Office of Innovation & Entrepreneurship (emiller@eda.gov)

Craig Buerstette, Acting Director, Office of Innovation & Entrepreneurship
(cbuerstette@eda.gov)